

JOB NUMBER: 250204 RUSK CO APPRAISAL DISTRICT  
JURISDICTION:

RECAP ONLY?: N

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

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

LEASE NUMBER: FROM 0 TO 9999999

OPERATOR NUMBER:

AGENT NUMBER:

LEASES W/AGENTS ONLY? N

RRC NUMBER:

OWNER NUMBER:

LEASES W/ZERO VALUE?

APPRAISAL DATE: FROM TO 99/99/9999

SELECT USER CODE 1:

SELECT USER CODE 2:

SELECT OWNER AGENT:

SUPPRES WI INFO: Y

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT

RRC CO#: 401 RUSK

LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 51580 - ARNOLD T B

FULL WI DECIMAL = .820312

#WELLS: 1

RRC#, WELL#.....: 323 - 01

RRC DIST...: 06

FULL RI DECIMAL = .179688

DEPTH: 3684

OPERATOR#, AGENT#: 153512 -

OPERATOR NAME....: CINRON ENERGY, LLC

OIL FIELD#.....: 37470500

OIL FIELD NAME...: GUM SPRINGS (WOODBINE)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

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

| 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|---------------|------------|------------|-------|-------|-------|-------|---------|
| YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| =====         | =====      | =====      |       |       |       |       | =====   |
|               | 0          | 0          | 0     |       |       |       | 0       |

| WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|---------|---------|----------|-----------|---------|-----------|-----------|
| REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| -----   | -----   | -----    | -----     | -----   | -----     | -----     |
| =====   | =====   | =====    | =====     | =====   | =====     | =====     |
|         | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |
|----|----------------------|----------|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 3,420 |
| 05 | RUSK COUNTY          | 1.000000 | 3,420 |
| 45 | CARLISLE ISD - RUSK  | 1.000000 | 3,420 |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 3,420 |
| 66 | RUSK CO GROUND WATER | 1.000000 | 3,420 |

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

MO SHIFT: 6

DISC: 15.0

YRS MAX: 28

YRS FLAT:

FMVF:

8/8 RES:

OIL WELLHEAD PRICE: 65.59

GAS WI GR PRICE: 3.35

OIL %TAX ALLOWABLE: 9.6

GAS RI GR PRICE: 3.35

TYPE..(USNPQLHCT)..: U

GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: /

GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE:

ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 18,500       |          |           |            |

|      |    |
|------|----|
| 4.0  | 1  |
| 8.0  | 1  |
| 12.0 | 1  |
| 15.0 | 99 |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,420

LAST YR RI VAL:

LAST YR 8/8 VAL: 3,420

LAST YR OIL PROD: 2

LAST YR GAS PROD:

REMARKS1:

REMARKS2: WOODBINE

MC1:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 67760 - PINCHAM S N FULL WI DECIMAL = .745625 #WELLS: 1  
RRC#, WELL#.....: 2907 - RRC DIST...: 06 FULL RI DECIMAL = .254375 DEPTH: 6056  
OPERATOR#, AGENT#: 250120 -

OPERATOR NAME....: ELMS OIL COMPANY  
OIL FIELD#.....: 14732568  
OIL FIELD NAME...: CALEDONIA (RODESSA)

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

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

04 RUSK CO APPRAISAL DI 1.000000 6,340  
05 RUSK COUNTY 1.000000 6,340 \$/BBLRESV: .00 EQUIP VAL: 6,343  
46 HENDERSON ISD 1.000000 6,340 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 6,340 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 6,340 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 6,340 WI TOTAL: 6,340 RI TOTAL: 0

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

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: 99/42 GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
46,500 1.9  
-----  
4.0 1  
8.0 1  
12.0 1  
16.0 1  
20.0 99

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,340  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,340

LAST YR OIL PROD: 838  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: RODESSA  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT

RRC CO#: 401 RUSK

LAST UPDATE: 5/15/2026 MNRLPHOU

LEASE#, NAME.....: 79340 - TATUM CRANE UNIT TR 21

FULL WI DECIMAL = .798786

#WELLS: 1

RRC#, WELL#.....: 3881 - 21

RRC DIST...: 06

FULL RI DECIMAL = .201214

DEPTH: 7008

OPERATOR#, AGENT#: 660043 - 40

OPERATOR NAME....: PETRO-HUNT, L.L.C.

OIL FIELD#.....: 88425500

OIL FIELD NAME...: TATUM (PETTIT, LOWER)

|           |              |   |       |     |   |       |      |      |     |       |
|-----------|--------------|---|-------|-----|---|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 2,121 | 359 | 0 | 45.57 | 2.20 | 2.20 | .00 | 77206 |
| ALT JOB#: | UNIT.....:   | 2 | 2,025 | 343 | 0 | 46.21 | 2.20 | 2.20 | .00 | 74747 |
| ALT LSE#: | EOR.....:    | 3 | 1,873 | 318 | 0 | 46.87 | 2.20 | 2.20 | .00 | 70123 |
| ALT RRC#: | GRAPH.....:  | 4 | 1,676 | 284 | 0 | 47.52 | 2.20 | 2.20 | .00 | 63618 |
|           |              | 5 | 1,449 | 245 | 0 | 48.19 | 2.20 | 2.20 | .00 | 55777 |
|           |              | 6 | 1,231 | 208 | 0 | 48.87 | 2.19 | 2.19 | .00 | 48080 |
|           |              | 7 | 1,046 | 177 | 0 | 48.87 | 2.19 | 2.19 | .00 | 40868 |
|           |              | 8 | 889   | 150 | 0 | 48.87 | 2.19 | 2.19 | .00 | 34737 |

|     |                      |          |           |                       |                       |                       |           |             |             |           |                |
|-----|----------------------|----------|-----------|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 229,880   |                       |                       |                       |           |             |             |           |                |
| 05  | RUSK COUNTY          | 1.000000 | 229,880   | 12,310                | 2,084                 | 0                     |           |             |             |           | 465,156        |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 229,880   |                       |                       |                       |           |             |             |           |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 229,880   |                       |                       |                       |           |             |             |           |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 229,880   |                       |                       |                       |           |             |             |           |                |

|   |  |      |   |                |                |                  |                    |                |                   |                   |
|---|--|------|---|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|   |  |      |   | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
| 1 |  | 631  | 0 | 77837          | 32775          | 45,062           | 42,020             | 18364          |                   |                   |
| 2 |  | 603  | 0 | 75350          | 32775          | 42,575           | 34,522             | 15594          |                   |                   |
| 3 |  | 559  | 0 | 70682          | 32775          | 37,907           | 26,728             | 12832          |                   |                   |
| 4 |  | 499  | 0 | 64117          | 32775          | 31,342           | 19,217             | 10211          |                   |                   |
| 5 |  | 431  | 0 | 56208          | 32775          | 23,433           | 12,494             | 7851           |                   |                   |
| 6 |  | 364  | 0 | 48444          | 32775          | 15,669           | 7,264              | 5936           |                   |                   |
| 7 |  | 310  | 0 | 41178          | 32775          | 8,403            | 3,387              | 4426           |                   |                   |
| 8 |  | 263  | 0 | 35000          | 32775          | 2,225            | 780                | 3300           |                   |                   |
|   |  | 3660 | 0 | 468816         | 262200         | 206,616          | 146,412            | 78514          |                   |                   |

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

|             |            |             |                    |                     |
|-------------|------------|-------------|--------------------|---------------------|
| MO SHIFT: 6 | DISC: 15.0 | YRS MAX: 28 | \$/BBLRESV: 14.77  | EQUIP VAL: 4,954    |
| YRS FLAT:   | FMVF:      | 8/8 RES:    | \$/BBLPROD: 30,823 | WI OIL VAL: 145,269 |
|             |            |             | WI PAYOUT: 3.8     | RI OIL VAL: 77,901  |
|             |            |             | RI PAYOUT: 4.4     | GAS VAL: 1,143      |
|             |            |             |                    | PRD VAL: 0          |
|             |            |             |                    | PRD VAL: 0          |

|                           |                       |                    |                   |                  |
|---------------------------|-----------------------|--------------------|-------------------|------------------|
| OIL WELLHEAD PRICE: 63.14 | GAS WI GR PRICE: 2.56 | 8/8 VALUE: 229,880 | WI TOTAL: 151,370 | RI TOTAL: 78,510 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.56 |                    |                   |                  |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |                    |                   |                  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |                    |                   |                  |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |                    |                   |                  |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 34,500       | 5.9      | 1         |            |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

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

|                        |     |             |            |
|------------------------|-----|-------------|------------|
| PROD WELLS:            | 1   | EQ SCH#: 21 | VAL: 7,500 |
| SERV WELLS:            |     | EQ SCH#:    | VAL:       |
| INJ WELLS:             |     | EQ SCH#:    | VAL:       |
| COMPRESSRS:            | HP: |             | VAL:       |
| OTHER EQ VALUE(RCNLD): |     |             |            |

|                  |         |
|------------------|---------|
| LAST YR WI VAL:  | 292,500 |
| LAST YR RI VAL:  | 135,820 |
| LAST YR 8/8 VAL: | 428,320 |

|                   |       |
|-------------------|-------|
| LAST YR OIL PROD: | 2,183 |
| LAST YR GAS PROD: | 331   |

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

REMARKS1:  
REMARKS2: RUSK CO. PETTIT  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 6/19/2026 MNRLPHOU

LEASE#, NAME.....: 54900 - BUSBY OLAN FULL WI DECIMAL = .765625 #WELLS: 1  
RRC#, WELL#.....: 4591 - RRC DIST...: 06 FULL RI DECIMAL = .234375 DEPTH: 7377

OPERATOR#, AGENT#: 778196 - 978  
OPERATOR NAME....: SHOCO PRODUCTION LLC  
OIL FIELD#.....: 40353426  
OIL FIELD NAME...: HENDERSON (RUSK CO. PETTIT)

|           |              |   |       |        |   |       |      |      |     |       |
|-----------|--------------|---|-------|--------|---|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 1,618 | 10,784 | 0 | 47.33 | 2.14 | 2.14 | .00 | 58632 |
| ALT JOB#: | UNIT.....:   | 2 | 1,537 | 10,243 | 0 | 48.00 | 2.14 | 2.14 | .00 | 56485 |
| ALT LSE#: | EOR.....:    | 3 | 1,398 | 9,319  | 0 | 48.68 | 2.14 | 2.14 | .00 | 52104 |
| ALT RRC#: | GRAPH.....:  | 4 | 1,216 | 8,106  | 0 | 49.37 | 2.14 | 2.14 | .00 | 45963 |
|           |              | 5 | 1,003 | 6,684  | 0 | 50.06 | 2.14 | 2.14 | .00 | 38442 |
|           |              | 6 | 802   | 5,347  | 0 | 50.77 | 2.14 | 2.14 | .00 | 31190 |

|     |                      |          |           |   |       |        |   |       |      |      |     |         |
|-----|----------------------|----------|-----------|---|-------|--------|---|-------|------|------|-----|---------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7 | 641   | 4,277  | 0 | 50.77 | 2.14 | 2.14 | .00 | 24952   |
| --- | -----                | -----    | -----     | 8 | 513   | 3,422  | 0 | 50.77 | 2.14 | 2.14 | .00 | 19962   |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 273,320   | 9 | 410   | 2,737  | 0 | 50.77 | 2.14 | 2.14 | .00 | 15969   |
| 05  | RUSK COUNTY          | 1.000000 | 273,320   |   |       |        |   |       |      |      |     |         |
| 46  | HENDERSON ISD        | 1.000000 | 273,320   |   | 9,138 | 60,919 | 0 |       |      |      |     | 343,699 |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 273,320   |   |       |        |   |       |      |      |     |         |
| 66  | RUSK CO GROUND WATER | 1.000000 | 273,320   |   |       |        |   |       |      |      |     |         |

|     |     |         |         |          |           |         |           |           |       |
|-----|-----|---------|---------|----------|-----------|---------|-----------|-----------|-------|
|     |     | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |       |
|     |     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |       |
| --- | --- | -----   | -----   | -----    | -----     | -----   | -----     | -----     |       |
|     |     | 1       | 17669   | 0        | 76301     | 35613*  | 40,688    | 37,941    | 21876 |
|     |     | 2       | 16783   | 0        | 73268     | 18078   | 55,190    | 44,752    | 18427 |
|     |     | 3       | 15269   | 0        | 67373     | 18078   | 49,295    | 34,759    | 14863 |
|     |     | 4       | 13281   | 0        | 59244     | 18078   | 41,166    | 25,240    | 11465 |
|     |     | 5       | 10951   | 0        | 49393     | 18078   | 31,315    | 16,696    | 8385  |
|     |     | 6       | 8761    | 0        | 39951     | 18078   | 21,873    | 10,140    | 5949  |
|     |     | 7       | 7009    | 0        | 31961     | 18078   | 13,883    | 5,597     | 4175  |
|     |     | 8       | 5607    | 0        | 25569     | 18078   | 7,491     | 2,626     | 2929  |
|     |     | 9       | 4486    | 0        | 20455     | 18078   | 2,377     | 725       | 2056  |
|     |     |         | 99816   | 0        | 443515    | 180237  | 263,278   | 178,476   | 90125 |

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 19.77 EQUIP VAL: 4,718  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.50 \$/BBLPROD: 40,148 WI OIL VAL: 138,309 RI OIL VAL: 69,842  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.50 WI PAYOUT: 3.9 GAS VAL: 40,167 GAS VAL: 20,283  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5 RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 273,320 WI TOTAL: 183,190 RI TOTAL: 90,130  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 19,029       | 4.5      | 30        |            |
| ---          | ---      | ---       | ---        |
|              | 3.0 1    | 3.0 1     |            |
|              | 7.0 1    | 7.0 1     |            |
|              | 11.0 1   | 11.0 1    |            |
|              | 15.0 1   | 15.0 1    |            |
|              | 20.0 99  | 20.0 99   |            |

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 131,670  
LAST YR RI VAL: 73,080  
LAST YR 8/8 VAL: 204,750

LAST YR OIL PROD: 1,577  
LAST YR GAS PROD: 8,321  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: RUSK CO. PETTIT  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 61300 - HAYS GRADY UNIT FULL WI DECIMAL = .788927 #WELLS: 1  
RRC#, WELL#..... 4597 - RRC DIST...: 06 FULL RI DECIMAL = .211073 DEPTH: 7377  
OPERATOR#, AGENT#: 486640 -

OPERATOR NAME.... LARGO OIL COMPANY  
OIL FIELD#..... 40353426  
OIL FIELD NAME...: HENDERSON (RUSK CO. PETTIT)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | OIL PRDCTN     | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|----------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 36,500    | 1  | 575            | 0                     | 0                     | 47.33              | 2.87           | 2.87              | .00               | 21470          |
| 05  | RUSK COUNTY          | 1.000000 | 36,500    | 2  | 546            | 0                     | 0                     | 48.00              | 2.87           | 2.87              | .00               | 20676          |
| 53  | WEST RUSK CISD       | 1.000000 | 36,500    | 3  | 497            | 0                     | 0                     | 48.68              | 2.87           | 2.87              | .00               | 19087          |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 36,500    | 4  | 432            | 0                     | 0                     | 49.37              | 2.87           | 2.87              | .00               | 16826          |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 36,500    |    | =====          | =====                 | =====                 |                    |                |                   |                   | =====          |
| 66  | RUSK CO GROUND WATER | 1.000000 | 36,500    |    | 2,050          | 0                     | 0                     |                    |                |                   |                   | 78,059         |
|     |                      |          |           |    | WI GAS REVENUE | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
|     |                      |          |           | 1  | 0              | 0                     | 21470                 | 15200              | 6,270          | 5,847             | 5380              |                |
|     |                      |          |           | 2  | 0              | 0                     | 20676                 | 15200              | 5,476          | 4,440             | 4545              |                |
|     |                      |          |           | 3  | 0              | 0                     | 19087                 | 15200              | 3,887          | 2,741             | 3680              |                |
|     |                      |          |           | 4  | 0              | 0                     | 16826                 | 15200              | 1,626          | 997               | 2846              |                |
|     |                      |          |           |    | =====          | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
|     |                      |          |           |    | 0              | 0                     | 78059                 | 60800              | 17,259         | 14,025            | 16451             |                |

\$/BBLRESV: 8.67 EQUIP VAL: 6,022  
\$/BBLPROD: 11,113 WI OIL VAL: 14,025 RI OIL VAL: 16,451  
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 36,500 WI TOTAL: 20,050 RI TOTAL: 16,450

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
16,000 1.6  
3.0 1  
7.0 1  
11.0 1  
15.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 21 VAL: 7,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,970  
LAST YR RI VAL: 1,810  
LAST YR 8/8 VAL: 8,780

LAST YR OIL PROD: 591  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: RUSK CO. PETTIT  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 54800 - BUSBY ANNIE UNIT FULL WI DECIMAL = .898214 #WELLS: 1  
RRC#, WELL#.....: 4694 - RRC DIST...: 06 FULL RI DECIMAL = .101786 DEPTH: 7377

OPERATOR#, AGENT#: 850992 - 40  
OPERATOR NAME....: TGNR GULF COAST LLC  
OIL FIELD#.....: 40353426  
OIL FIELD NAME...: HENDERSON (RUSK CO. PETTIT)

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

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,320 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 7,320 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,319 |             |  |       |
| 46 | HENDERSON ISD        | 1.000000 | 7,320 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,320 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,320 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       | =====       |       |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 7,320 | WI TOTAL:   | 7,320 | RI TOTAL:   |  | 0     |

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

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.92  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.92  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

|      |    |      |    |
|------|----|------|----|
| 8.0  | 1  | 23.0 | 1  |
| 12.0 | 1  | 20.0 | 1  |
| 16.0 | 1  | 18.0 | 1  |
| 20.0 | 99 | 15.0 | 99 |

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,320

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: RUSK CO.PETTIT  
MC1:  
MC2:





JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT

RRC C0#: 401 RUSK

LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 66925 - NOBLES S

FULL WI DECIMAL = .768415

#WELLS: 1

RRC#, WELL#.....: 5425 -

RRC DIST...: 06

FULL RI DECIMAL = .231585

DEPTH: 3806

OPERATOR#, AGENT#: 696251 -

OPERATOR NAME....: REBEL PRODUCTION COM

OIL FIELD#.....: 35806500

OIL FIELD NAME...: GOOD SPRINGS, W. (WOODBINE)

|           |              |   |       |   |   |       |      |      |     |       |
|-----------|--------------|---|-------|---|---|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 2,301 | 0 | 0 | 47.33 | 2.87 | 2.87 | .00 | 83685 |
| ALT JOB#: | UNIT.....:   | 2 | 2,197 | 0 | 0 | 48.00 | 2.87 | 2.87 | .00 | 81034 |
| ALT LSE#: | EOR.....:    | 3 | 2,032 | 0 | 0 | 48.68 | 2.87 | 2.87 | .00 | 76010 |
| ALT RRC#: | GRAPH.....:  | 4 | 1,818 | 0 | 0 | 49.37 | 2.87 | 2.87 | .00 | 68969 |
|           |              | 5 | 1,572 | 0 | 0 | 50.06 | 2.87 | 2.87 | .00 | 60470 |
|           |              | 6 | 1,336 | 0 | 0 | 50.77 | 2.87 | 2.87 | .00 | 52128 |

|     |                      |          |           |    |       |   |   |       |      |      |     |       |
|-----|----------------------|----------|-----------|----|-------|---|---|-------|------|------|-----|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 1,135 | 0 | 0 | 50.77 | 2.87 | 2.87 | .00 | 44309 |
| --- | -----                | -----    | -----     | 8  | 965   | 0 | 0 | 50.77 | 2.87 | 2.87 | .00 | 37663 |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 371,990   | 9  | 820   | 0 | 0 | 50.77 | 2.87 | 2.87 | .00 | 32013 |
| 05  | RUSK COUNTY          | 1.000000 | 371,990   | 10 | 697   | 0 | 0 | 50.77 | 2.87 | 2.87 | .00 | 27211 |
| 45  | CARLISLE ISD - RUSK  | 1.000000 | 371,990   | 11 | 592   | 0 | 0 | 50.77 | 2.87 | 2.87 | .00 | 23130 |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 371,990   | 12 | 503   | 0 | 0 | 50.77 | 2.87 | 2.87 | .00 | 19660 |
| 66  | RUSK CO GROUND WATER | 1.000000 | 371,990   | 13 | 428   | 0 | 0 | 50.77 | 2.87 | 2.87 | .00 | 16711 |

=====

16,396 0 0 622,993

=====

|     |                |                |                  |                    |                |                   |                   |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
| --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 1   | 0              | 0              | 83685            | 16150              | 67,535         | 62,976            | 23622             |
| 2   | 0              | 0              | 81034            | 16150              | 64,884         | 52,612            | 20064             |
| 3   | 0              | 0              | 76010            | 16150              | 59,860         | 42,208            | 16509             |
| 4   | 0              | 0              | 68969            | 16150              | 52,819         | 32,385            | 13140             |
| 5   | 0              | 0              | 60470            | 16150              | 44,320         | 23,630            | 10106             |
| 6   | 0              | 0              | 52128            | 16150              | 35,978         | 16,680            | 7642              |
| 7   | 0              | 0              | 44309            | 16150              | 28,159         | 11,352            | 5698              |
| 8   | 0              | 0              | 37663            | 16150              | 21,513         | 7,542             | 4249              |
| 9   | 0              | 0              | 32013            | 16150              | 15,863         | 4,836             | 3168              |
| 10  | 0              | 0              | 27211            | 16150              | 11,061         | 2,932             | 2362              |
| 11  | 0              | 0              | 23130            | 16150              | 6,980          | 1,609             | 1761              |
| 12  | 0              | 0              | 19660            | 16150              | 3,510          | 704               | 1313              |
| 13  | 0              | 0              | 16711            | 16150              | 561            | 98                | 979               |

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

=====

0 0 622993 209950 413,043 259,564 110613

=====

|              |          |           |            |                    |                     |
|--------------|----------|-----------|------------|--------------------|---------------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 20.60  | EQUIP VAL: 1,811    |
| -----        | -----    | -----     | -----      | \$/BBLPROD: 52,778 | WI OIL VAL: 259,564 |
| 17,000       | 6.4      |           |            | WI PAYOUT: 4.4     | RI OIL VAL: 110,613 |
| -----        | -----    | -----     | -----      | RI PAYOUT: 4.9     | GAS VAL: 0          |
|              |          |           |            |                    | PRD VAL: 0          |
|              | 3.0 1    |           |            |                    | =====               |
|              | 6.0 1    |           |            | 8/8 VALUE: 371,990 | WI TOTAL: 261,380   |
|              | 9.0 1    |           |            |                    | RI TOTAL: 110,610   |
|              | 12.0 1   |           |            |                    |                     |
|              | 15.0 99  |           |            |                    |                     |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 329,450

LAST YR RI VAL: 138,920

LAST YR 8/8 VAL: 468,370

LAST YR OIL PROD: 2,068

LAST YR GAS PROD:

REMARKS1:

REMARKS2: WOODBINE

MC1:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 63710 - LACY TOM ETAL FULL WI DECIMAL = .750000 #WELLS: 3  
RRC#, WELL#.....: 5470 - RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 3835  
OPERATOR#, AGENT#: 696251 -

OPERATOR NAME....: REBEL PRODUCTION COM  
OIL FIELD#.....: 35806500  
OIL FIELD NAME...: GOOD SPRINGS, W. (WOODBINE)

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

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

04 RUSK CO APPRAISAL DI 1.000000 45,870  
05 RUSK COUNTY 1.000000 45,870 \$/BBLRESV: .00 EQUIP VAL: 45,867  
45 CARLISLE ISD - RUSK 1.000000 45,870 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 45,870 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 45,870 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 45,870 WI TOTAL: 45,870 RI TOTAL: 0

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

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
23,500 1.5  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

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

PROD WELLS: 2 EQ SCH#: 21 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL: 40,000  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 43,680  
LAST YR RI VAL: 7,890  
LAST YR 8/8 VAL: 51,570

LAST YR OIL PROD: 667  
LAST YR GAS PROD:

REMARKS1: WELL 1-D SWD WELL  
REMARKS2: WOODBINE  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 70457 - SHAW UNIT (2) FULL WI DECIMAL = .718938 #WELLS: 1  
RRC#, WELL#.....: 5473 - RRC DIST...: 06 FULL RI DECIMAL = .281062 DEPTH: 3821  
OPERATOR#, AGENT#: 696251 -

OPERATOR NAME....: REBEL PRODUCTION COM  
OIL FIELD#.....: 35806500  
OIL FIELD NAME...: GOOD SPRINGS, W. (WOODBINE)

|           |              |   |     |   |   |       |      |      |     |       |
|-----------|--------------|---|-----|---|---|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 503 | 0 | 0 | 47.33 | 2.87 | 2.87 | .00 | 17116 |
| ALT JOB#: | UNIT.....:   | 2 | 480 | 0 | 0 | 48.00 | 2.87 | 2.87 | .00 | 16564 |
| ALT LSE#: | EOR.....:    | 3 | 444 | 0 | 0 | 48.68 | 2.87 | 2.87 | .00 | 15539 |
| ALT RRC#: | GRAPH.....:  | 4 | 398 | 0 | 0 | 49.37 | 2.87 | 2.87 | .00 | 14127 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | -----      | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 32,020    | 1   |            |                       |                       |           |             |             |           |                |
| 05  | RUSK COUNTY          | 1.000000 | 32,020    | 2   |            |                       |                       |           |             |             |           |                |
| 45  | CARLISLE ISD - RUSK  | 1.000000 | 32,020    | 3   |            |                       |                       |           |             |             |           |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 32,020    | 4   |            |                       |                       |           |             |             |           |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 32,020    |     |            |                       |                       |           |             |             |           |                |

|             |        |             |        |
|-------------|--------|-------------|--------|
| \$/BBLRESV: | 7.43   | EQUIP VAL:  | 2,810  |
| \$/BBLPROD: | 9,677  | WI OIL VAL: | 9,745  |
| WI PAYOUT:  | .0     | GAS VAL:    | 0      |
| RI PAYOUT:  | 3.0    | PRD VAL:    | 0      |
| =====       |        |             |        |
| 8/8 VALUE:  | 32,020 | WI TOTAL:   | 12,560 |
|             |        | RI TOTAL:   | 19,460 |

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 13,500       | 1.4      |           |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    |           |            |
|              | 6.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 25,670  
LAST YR RI VAL: 32,060  
LAST YR 8/8 VAL: 57,730

LAST YR OIL PROD: 599  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: WOODBINE  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/29/2026 MNRLPHOU

LEASE#, NAME..... 63711 - LACY TOM OU 2 FULL WI DECIMAL = .747434 #WELLS: 2  
RRC#, WELL#..... 5481 - RRC DIST...: 06 FULL RI DECIMAL = .252566 DEPTH: 3800  
OPERATOR#, AGENT#: 696251 -

OPERATOR NAME.... REBEL PRODUCTION COM  
OIL FIELD#..... 35806500  
OIL FIELD NAME... GOOD SPRINGS, W. (WOODBINE)

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

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

04 RUSK CO APPRAISAL DI 1.000000 6,830  
05 RUSK COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
45 CARLISLE ISD - RUSK 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 6,830 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

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

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

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
13,000  
-----  
52.0 1  
46.0 1  
35.0 1  
25.0 1  
20.0 99

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

PROD WELLS: 2 EQ SCH#: 21 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 1,440  
LAST YR 8/8 VAL: 7,950

LAST YR OIL PROD: 218  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: WOODBINE  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 71160 - SPENCE OLAN ESTATE ETAL UNIT FULL WI DECIMAL = .744798 #WELLS: 1  
RRC#, WELL#.....: 5500 - RRC DIST...: 06 FULL RI DECIMAL = .255202 DEPTH: 3825  
OPERATOR#, AGENT#: 696251 -

OPERATOR NAME....: REBEL PRODUCTION COM  
OIL FIELD#.....: 35806500  
OIL FIELD NAME...: GOOD SPRINGS, W. (WOODBINE)

|           |              |   |       |   |   |       |      |      |     |       |
|-----------|--------------|---|-------|---|---|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 1,726 | 0 | 0 | 47.33 | 2.87 | 2.87 | .00 | 60844 |
| ALT JOB#: | UNIT.....:   | 2 | 1,648 | 0 | 0 | 48.00 | 2.87 | 2.87 | .00 | 58916 |
| ALT LSE#: | EOR.....:    | 3 | 1,524 | 0 | 0 | 48.68 | 2.87 | 2.87 | .00 | 55255 |
| ALT RRC#: | GRAPH.....:  | 4 | 1,364 | 0 | 0 | 49.37 | 2.87 | 2.87 | .00 | 50155 |
|           |              | 5 | 1,180 | 0 | 0 | 50.06 | 2.87 | 2.87 | .00 | 43996 |
|           |              | 6 | 1,003 | 0 | 0 | 50.77 | 2.87 | 2.87 | .00 | 37927 |
|           |              | 7 | 852   | 0 | 0 | 50.77 | 2.87 | 2.87 | .00 | 32238 |

|     |                      |          |           |                       |                       |                       |           |             |             |           |                |
|-----|----------------------|----------|-----------|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 181,420   | 9,297                 | 0                     | 0                     |           |             |             |           | 339,331        |
| 05  | RUSK COUNTY          | 1.000000 | 181,420   |                       |                       |                       |           |             |             |           |                |
| 45  | CARLISLE ISD - RUSK  | 1.000000 | 181,420   |                       |                       |                       |           |             |             |           |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 181,420   |                       |                       |                       |           |             |             |           |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 181,420   |                       |                       |                       |           |             |             |           |                |

|  |  |  |  |    |                |                |                  |                    |                |                   |                   |
|--|--|--|--|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|  |  |  |  | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|  |  |  |  | 1  | 0              | 0              | 60844            | 28975              | 31,869         | 29,718            | 19526             |
|  |  |  |  | 2  | 0              | 0              | 58916            | 28975              | 29,941         | 24,278            | 16586             |
|  |  |  |  | 3  | 0              | 0              | 55255            | 28975              | 26,280         | 18,530            | 13644             |
|  |  |  |  | 4  | 0              | 0              | 50155            | 28975              | 21,180         | 12,986            | 10864             |
|  |  |  |  | 5  | 0              | 0              | 43996            | 28975              | 15,021         | 8,009             | 8360              |
|  |  |  |  | 6  | 0              | 0              | 37927            | 28975              | 8,952          | 4,150             | 6321              |
|  |  |  |  | 7  | 0              | 0              | 32238            | 28975              | 3,263          | 1,315             | 4713              |
|  |  |  |  |    | 0              | 0              | 339331           | 202825             | 136,506        | 98,986            | 80014             |

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

|             |            |             |                    |                    |
|-------------|------------|-------------|--------------------|--------------------|
| MO SHIFT: 6 | DISC: 15.0 | YRS MAX: 28 | \$/BBLRESV: 14.30  | EQUIP VAL: 2,427   |
| YRS FLAT:   | FMVF:      | 8/8 RES:    | \$/BBLPROD: 27,688 | WI OIL VAL: 98,986 |
|             |            |             | WI PAYOUT: 3.6     | GAS VAL: 0         |
|             |            |             | RI PAYOUT: 4.2     | PRD VAL: 0         |
|             |            |             |                    |                    |
|             |            |             | 8/8 VALUE: 181,420 | WI TOTAL: 101,410  |
|             |            |             |                    | RI TOTAL: 80,010   |

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 30,500       | 4.8      |           |            |
|              | 3.0 1    |           |            |
|              | 6.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

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

|                        |     |             |            |
|------------------------|-----|-------------|------------|
| PROD WELLS:            | 1   | EQ SCH#: 21 | VAL: 3,500 |
| SERV WELLS:            |     | EQ SCH#:    | VAL:       |
| INJ WELLS:             |     | EQ SCH#:    | VAL:       |
| COMPRESSRS:            | HP: |             | VAL:       |
| OTHER EQ VALUE(RCNLD): |     |             |            |

LAST YR WI VAL: 17,210  
LAST YR RI VAL: 26,560  
LAST YR 8/8 VAL: 43,770

LAST YR OIL PROD: 1,411  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: WOODBINE  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 62990 - KANGERGA-PRIOR OU FULL WI DECIMAL = .717773 #WELLS: 2  
RRC#, WELL#.....: 5501 - RRC DIST...: 06 FULL RI DECIMAL = .282227 DEPTH: 3799

OPERATOR#, AGENT#: 696251 -  
OPERATOR NAME....: REBEL PRODUCTION COM  
OIL FIELD#.....: 35806500  
OIL FIELD NAME...: GOOD SPRINGS, W. (WOODBINE)

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

|     |                      |          |           | 8/8 ANNUAL         | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS     | RIGAS     | PRD         | WI OIL  |
|-----|----------------------|----------|-----------|--------------------|------------|-------------|-----------|-----------|-----------|-------------|---------|
|     |                      |          |           | YR OIL PRDCTN      | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE     | PRICE     | PRICE       | REVENUE |
|     |                      |          |           | 1                  | 612        | 0           | 47.33     | 2.87      | 2.87      | .00         | 20791   |
|     |                      |          |           | =====              | =====      | =====       |           |           |           |             | =====   |
|     |                      |          |           |                    | 612        | 0           |           |           |           |             | 20,791  |
|     |                      |          |           | WI GAS             | WI PRD     | WI GROSS    | OPERATING | WI NET    | PV WI NET | PV RI NET   |         |
|     |                      |          |           | REVENUE            | REVENUE    | REVENUE     | EXPENSES  | REVENUE   | REVENUE   | REVENUE     |         |
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 1                  | 0          | 0           | 20791     | 62225     | -41,434   | -38,637     | 7657    |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 14,170    | =====              | =====      | =====       | =====     | =====     | =====     | =====       | =====   |
| 05  | RUSK COUNTY          | 1.000000 | 14,170    |                    | 0          | 0           | 20791     | 62225     | 41,434-   | 38,637-     | 7657    |
| 45  | CARLISLE ISD - RUSK  | 1.000000 | 14,170    |                    |            |             |           |           |           |             |         |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 14,170    |                    |            |             |           |           |           |             |         |
| 66  | RUSK CO GROUND WATER | 1.000000 | 14,170    |                    |            |             |           |           |           |             |         |
|     |                      |          |           | \$/BBLRESV: 87.96  |            | EQUIP VAL:  |           | 6,506     |           |             |         |
|     |                      |          |           | \$/BBLPROD: 31,670 |            | WI OIL VAL: |           | 0         |           | RI OIL VAL: |         |
|     |                      |          |           | WI PAYOUT: .0      |            | GAS VAL:    |           | 0         |           | GAS VAL:    |         |
|     |                      |          |           | RI PAYOUT: .9      |            | PRD VAL:    |           | 0         |           | PRD VAL:    |         |
|     |                      |          |           |                    |            | =====       |           |           |           | =====       |         |
|     |                      |          |           | 8/8 VALUE:         |            | 14,170      |           | WI TOTAL: |           | 6,510       |         |
|     |                      |          |           |                    |            |             |           | RI TOTAL: |           | 7,660       |         |

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 65,500       | 1.7      |           |            |
|              | 3.0 1    |           |            |
|              | 7.0 1    |           |            |
|              | 11.0 1   |           |            |
|              | 15.0 1   |           |            |
|              | 20.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 2 EQ SCH#: 21 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 13,520  
LAST YR 8/8 VAL: 20,030

LAST YR OIL PROD: 622  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: WOODBINE  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT

RRC C0#: 401 RUSK

LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 990600 - E HENDERSON UNIT

FULL WI DECIMAL = .786106

#WELLS:

RRC#, WELL#.....: 5666 - UNIT RRC DIST...: 06

FULL RI DECIMAL = .213894

DEPTH: 7513

OPERATOR#, AGENT#: 598935 - 198

OPERATOR NAME....: NADEL AND GUSSMAN, L

OIL FIELD#.....: 40356500

OIL FIELD NAME...: HENDERSON, E. (TRAVIS PEAK)

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

|     |                   |         |           |               |            |            |           |         |           |           |
|-----|-------------------|---------|-----------|---------------|------------|------------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----         | -----      | -----      | -----     | -----   | -----     | -----     |
|     |                   |         |           | =====         | =====      | =====      | =====     | =====   | =====     | =====     |
|     |                   |         |           | 0             | 0          | 0          | 0         | 0       | 0         | 0         |

04 RUSK CO APPRAISAL DI

05 RUSK COUNTY

46 HENDERSON ISD

65 RUSK CO EMERGENCY SE

66 RUSK CO GROUND WATER

|             |     |             |       |             |       |
|-------------|-----|-------------|-------|-------------|-------|
| \$/BBLRESV: | .00 | EQUIP VAL:  | 0     |             |       |
| \$/BBLPROD: | 0   | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| WI PAYOUT:  | .0  | GAS VAL:    | 0     | GAS VAL:    | 0     |
| RI PAYOUT:  | .0  | PRD VAL:    | 0     | PRD VAL:    | 0     |
|             |     |             | ===== |             | ===== |
| 8/8 VALUE:  | 0   | WI TOTAL:   | 0     | RI TOTAL:   | 0     |

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

M0 SHIFT: 6

DISC: 15.0

YRS MAX: 28

YRS FLAT:

FMVF:

8/8 RES:

OIL WELLHEAD PRICE: 65.59

GAS WI GR PRICE: 1.50

OIL %TAX ALLOWABLE: 9.6

GAS RI GR PRICE: 1.50

TYPE..(USNPQLHCT)..: U

GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: /

GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE:

ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 29,040       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:

M B:

De/Dt:

/

GAS:

M B:

De/Dt:

/

PRD:

M B:

De/Dt:

/

PROD WELLS:

EQ SCH#:

VAL:

SERV WELLS:

EQ SCH#:

VAL:

INJ WELLS:

EQ SCH#:

VAL:

COMPRESSRS:

HP:

VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:

LAST YR RI VAL:

LAST YR 8/8 VAL:

LAST YR OIL PROD:

LAST YR GAS PROD:

REMARKS1: HENDERSON,EAST (T.P.) UNIT

REMARKS2: TRAVIS PEAK

MC1:

MC2:





JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 69180 - RIVES W C FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 5868 - RRC DIST...: 06 FULL RI DECIMAL = .200000 DEPTH: 7588

OPERATOR#, AGENT#: 650201 - 600  
OPERATOR NAME....: PEDERNALES PETROLEUM  
OIL FIELD#.....: 40361250  
OIL FIELD NAME...: HENDERSON, SOUTH (PETTIT -A-)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

04 RUSK CO APPRAISAL DI 1.000000 7,320  
05 RUSK COUNTY 1.000000 7,320  
46 HENDERSON ISD 1.000000 7,320  
65 RUSK CO EMERGENCY SE 1.000000 7,320  
66 RUSK CO GROUND WATER 1.000000 7,320

8/8 VALUE: 7,320 WI TOTAL: 7,320 RI TOTAL: 0

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

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 5.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.00  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
36,000

35.0 1  
30.0 1  
25.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,320

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: PETTIT-A-  
MC1:  
MC2:

REMARKS1: 3 PROD WELLS  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT      RRC CO#: 401 RUSK      LAST UPDATE: 4/26/2026 MASSUPDATE

```
LEASE#, NAME.....: 67620 - PETERSON W D          FULL WI DECIMAL = .750000          #WELLS:      1
RRC#, WELL#.....: 6011 -          RRC DIST... 06E    FULL RI DECIMAL = .250000          DEPTH: 3650
```

| OPERATOR NAME....    | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|----------------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| OIL FIELD#.....      | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| OIL FIELD NAME....   | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| LINDER, JOHN OPERATI |               |            |            |       |       |       |       |         |
| 27302001             |               |            |            |       |       |       |       |         |
| EAST TEXAS           |               |            |            |       |       |       |       |         |

|           |              |   |       |       |       |       |      |      |     |       |
|-----------|--------------|---|-------|-------|-------|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 1,716 | 0     | 0     | 48.00 | 2.87 | 2.87 | .00 | 61776 |
| ALT JOB#: | UNIT.....:   | 3 | 1,587 | 0     | 0     | 48.68 | 2.87 | 2.87 | .00 | 57941 |
| ALT LSE#: | EOR.....:    | 4 | 1,420 | 0     | 0     | 49.37 | 2.87 | 2.87 | .00 | 52579 |
| ALT RRC#: | GRAPH.....:  |   | ===== | ===== | ===== |       |      |      |     | ===== |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|-----|----------------------|----------|-----------|----|---------|---------|----------|-----------|---------|-----------|-----------|
| --- | -----                | -----    | -----     |    | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 87,340    | YR |         |         |          |           |         |           |           |
| 05  | RUSK COUNTY          | 1.000000 | 87,340    | -- |         |         |          |           |         |           |           |
| 30  | KILGORE ISD - RUSK C | 1.000000 | 87,340    | 1  | 0       | 0       | 63789    | 52250     | 11,539  | 10,760    | 19915     |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 87,340    | 2  | 0       | 0       | 61776    | 52250     | 9,526   | 7,724     | 16918     |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 87,340    | 3  | 0       | 0       | 57941    | 52250     | 5,691   | 4,013     | 13919     |
| 66  | RUSK CO GROUND WATER | 1.000000 | 87,340    | 4  | 0       | 0       | 52579    | 52250     | 329     | 202       | 11079     |
|     |                      |          |           |    | =====   | =====   | =====    | =====     | =====   | =====     | =====     |
|     |                      |          |           |    | 0       | 0       | 236085   | 209000    | 27.085  | 22.699    | 61831     |

|             |        |             |        |             |        |  |  |
|-------------|--------|-------------|--------|-------------|--------|--|--|
| \$/BBLRESV: | 4.64   | EQUIP VAL:  | 2,810  |             |        |  |  |
| \$/BBLPROD: | 6,053  | WI OIL VAL: | 22,699 | RI OIL VAL: | 61,831 |  |  |
| WI PAYOUT:  | 2.8    | GAS VAL:    | 0      | GAS VAL:    | 0      |  |  |
| RI PAYOUT:  | 3.0    | PRD VAL:    | 0      | PRD VAL:    | 0      |  |  |
|             |        |             | =====  |             | =====  |  |  |
| 8/8 VALUE:  | 87,340 | WI TOTAL:   | 25,510 | RI TOTAL:   | 61,830 |  |  |

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

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

|                     |       |                    |      |
|---------------------|-------|--------------------|------|
| OIL WELLHEAD PRICE: | 65.59 | GAS WI GR PRICE:   | 3.35 |
| OIL %TAX ALLOWABLE: | 9.6   | GAS RI GR PRICE:   | 3.35 |
| TYPE..(USNPQLHCT).. | U     | GAS %TAX ALLOW.:   | 12.5 |
| GRAV SCHED#/DEGREE: | /     | GAS PRICE ESCAL? Y |      |
| PRD WELLHEAD PRICE: |       | ADDL GAS PRICES? N |      |

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 55,000       | 5.0      |           |            |
|              | 3.0 1    |           |            |
|              | 6.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

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

```

PROD WELLS:      1  EQ SCH#: 21  VAL:      3,500
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNDL):

```

LAST YR WI VAL: 31,420  
LAST YR RI VAL: 76,520  
LAST YR 8/8 VAL: 107,940

LAST YR OIL PROD: 1,622  
LAST YR GAS PROD:

REMARKS1: 1 PROD WELL  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 71400 - STOVALL T J FULL WI DECIMAL = .875000 #WELLS: 6  
RRC#, WELL#..... 6029 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3650

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

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

|       |                      |          |        | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS       | RIGAS     | PRD       | WI OIL  |
|-------|----------------------|----------|--------|---------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
|       |                      |          |        | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE       | PRICE     | PRICE     | REVENUE |
| ---   |                      |          |        | ---           | ---        | ---         | ---       | ---         | ---       | ---       | ---     |
| 1     |                      |          |        | 1,797         | 0          | 0           | 47.33     | 2.87        | 2.87      | .00       | 74421   |
| ===== |                      |          |        | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 1,797 |                      |          |        | 0             | 0          |             |           |             |           |           | 74,421  |
|       |                      |          |        | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |         |
|       |                      |          |        | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |         |
| ---   |                      |          |        | ---           | ---        | ---         | ---       | ---         | ---       | ---       | ---     |
| 1     |                      |          |        | 0             | 0          | 74421       | 107350    | -32,929     | -30,706   | 9958      |         |
| ===== |                      |          |        | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 04    | RUSK CO APPRAISAL DI | 1.000000 | 22,970 | 0             | 0          | 74421       | 107350    | 32,929-     | 30,706-   | 9958      |         |
| 05    | RUSK COUNTY          | 1.000000 | 22,970 | 0             | 0          | 74421       | 107350    | 32,929-     | 30,706-   | 9958      |         |
| 53    | WEST RUSK CISD       | 1.000000 | 22,970 |               |            |             |           |             |           |           |         |
| 60    | KILGORE COLLEGE - RU | 1.000000 | 22,970 | \$/BBLRESV:   | 19.53      | EQUIP VAL:  | 13,012    |             |           |           |         |
| 65    | RUSK CO EMERGENCY SE | 1.000000 | 22,970 | \$/BBLPROD:   | 7,019      | WI OIL VAL: | 0         | RI OIL VAL: | 9,958     |           |         |
| 66    | RUSK CO GROUND WATER | 1.000000 | 22,970 | WI PAYOUT:    | .0         | GAS VAL:    | 0         | GAS VAL:    | 0         |           |         |
|       |                      |          |        | RI PAYOUT:    | .9         | PRD VAL:    | 0         | PRD VAL:    | 0         |           |         |
|       |                      |          |        | =====         |            |             |           | =====       |           |           |         |
|       |                      |          |        | 8/8 VALUE:    | 22,970     | WI TOTAL:   | 13,010    | RI TOTAL:   | 9,960     |           |         |

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 113,000      | 5.0      |           |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    |           |            |
|              | 6.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 4 EQ SCH#: 21 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,010  
LAST YR RI VAL: 12,880  
LAST YR 8/8 VAL: 25,890

LAST YR OIL PROD: 1,690  
LAST YR GAS PROD:

REMARKS1: 4 PROD/2 SI  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 51120 - ALFORD -A- FULL WI DECIMAL = .797447 #WELLS: 4  
RRC#, WELL#..... 6051 - RRC DIST...: 06E FULL RI DECIMAL = .202553 DEPTH: 3650

OPERATOR#, AGENT#: 501130 - 574  
OPERATOR NAME.... LINDER, JOHN OPERATI  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

|     |                      |          |           | 8/8 ANNUAL    | 8/8 ANNUAL        | 8/8 ANNUAL | OIL               | WIGAS   | RIGAS              | PRD       | WI OIL  |
|-----|----------------------|----------|-----------|---------------|-------------------|------------|-------------------|---------|--------------------|-----------|---------|
|     |                      |          |           | YR OIL PRDCTN | GAS PRDCTN        | PRD PRDCTN | PRICE             | PRICE   | PRICE              | PRICE     | REVENUE |
|     |                      |          |           | 1             | 2,444             | 0          | 47.33             | 2.87    | 2.87               | .00       | 92244   |
|     |                      |          |           | =====         | =====             | =====      |                   |         |                    |           | =====   |
|     |                      |          |           |               | 2,444             | 0          |                   |         |                    |           | 92,244  |
|     |                      |          |           | WI GAS        | WI PRD            | WI GROSS   | OPERATING         | WI NET  | PV WI NET          | PV RI NET |         |
|     |                      |          |           | REVENUE       | REVENUE           | REVENUE    | EXPENSES          | REVENUE | REVENUE            | REVENUE   |         |
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 1             | 0                 | 0          | 92244             | 105925  | -13,681            | -12,758   | 21944   |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 34,950    | =====         | =====             | =====      | =====             | =====   | =====              | =====     | =====   |
| 05  | RUSK COUNTY          | 1.000000 | 34,950    |               | 0                 | 0          | 92244             | 105925  | 13,681-            | 12,758-   | 21944   |
| 53  | WEST RUSK CISD       | 1.000000 | 34,950    |               |                   |            |                   |         |                    |           |         |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 34,950    |               | \$/BBLRESV: 6.55  |            | EQUIP VAL: 13,012 |         |                    |           |         |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 34,950    |               | \$/BBLPROD: 2,353 |            | WI OIL VAL: 0     |         | RI OIL VAL: 21,944 |           |         |
| 66  | RUSK CO GROUND WATER | 1.000000 | 34,950    |               | WI PAYOUT: .0     |            | GAS VAL: 0        |         | GAS VAL: 0         |           |         |
|     |                      |          |           |               | RI PAYOUT: .9     |            | PRD VAL: 0        |         | PRD VAL: 0         |           |         |
|     |                      |          |           |               |                   |            |                   | =====   |                    | =====     |         |
|     |                      |          |           | 8/8 VALUE:    | 34,950            | WI TOTAL:  | 13,010            |         | RI TOTAL:          | 21,940    |         |

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 111,500      | 6.8      |           |            |
|              | 3.0 1    |           |            |
|              | 4.0 1    |           |            |
|              | 7.0 1    |           |            |
|              | 8.0 1    |           |            |
|              | 10.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 4 EQ SCH#: 21 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,010  
LAST YR RI VAL: 25,700  
LAST YR 8/8 VAL: 38,710

LAST YR OIL PROD: 2,367  
LAST YR GAS PROD:

REMARKS1: 4 PROD WELLS  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/29/2026 MNRLPHOU

LEASE#, NAME.....: 996057 - ARNOLD FULL WI DECIMAL = .875000 #WELLS: 2  
RRC#, WELL#.....: 6057 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3650

OPERATOR#, AGENT#: 403077 - 244  
OPERATOR NAME....: 4-SIGHT OPERATING CO  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

|           |              |   |       |   |   |       |      |      |     |         |
|-----------|--------------|---|-------|---|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 1,150 | 0 | 0 | 47.33 | 2.87 | 2.87 | .00 | 47626   |
| ALT JOB#: | UNIT.....: X | 2 | 1,093 | 0 | 0 | 48.00 | 2.87 | 2.87 | .00 | 45906   |
| ALT LSE#: | EOR.....:    | 3 | 994   | 0 | 0 | 48.68 | 2.87 | 2.87 | .00 | 42339   |
| ALT RRC#: | GRAPH.....:  |   | 3,237 | 0 | 0 |       |      |      |     | 135,871 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 41,630    | -- |                |                |                  |                    |                |                   |                   |
| 05  | RUSK COUNTY          | 1.000000 | 41,630    | 1  | 0              | 0              | 47626            | 37525              | 10,101         | 9,419             | 6373              |
| 53  | WEST RUSK CISD       | 1.000000 | 41,630    | 2  | 0              | 0              | 45906            | 37525              | 8,381          | 6,796             | 5388              |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 41,630    | 3  | 0              | 0              | 42339            | 37525              | 4,814          | 3,394             | 4359              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 41,630    |    |                |                |                  |                    |                |                   |                   |
| 66  | RUSK CO GROUND WATER | 1.000000 | 41,630    |    | 0              | 0              | 135871           | 112575             | 23,296         | 19,609            | 16120             |

|             |        |             |        |
|-------------|--------|-------------|--------|
| \$/BBLRESV: | 6.92   | EQUIP VAL:  | 5,901  |
| \$/BBLPROD: | 7,003  | WI OIL VAL: | 19,609 |
| RI OIL VAL: | 16,120 |             |        |
| WI PAYOUT:  | .0     | GAS VAL:    | 0      |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0      |
| 8/8 VALUE:  | 41,630 | WI TOTAL:   | 25,510 |
|             |        | RI TOTAL:   | 16,120 |

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 39,500       | 3.2      |           |            |
| 3.0          | 1        |           |            |
| 7.0          | 1        |           |            |
| 11.0         | 1        |           |            |
| 15.0         | 1        |           |            |
| 20.0         | 99       |           |            |

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

PROD WELLS: 2 EQ SCH#: 21 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 84,970  
LAST YR RI VAL: 35,890  
LAST YR 8/8 VAL: 120,860

LAST YR OIL PROD: 1,352  
LAST YR GAS PROD:

REMARKS1: 2 PROD WELLS  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT      RRC CO#: 401 RUSK      LAST UPDATE: 4/26/2026 MASSUPDATE

```
LEASE#, NAME.....: 51440 - ARNOLD J E TR -A-          FULL WI DECIMAL = .875000          #WELLS:      2
RRC#, WELL#.....: 6058 - 1.2      RRC DIST..: 06E      FULL RI DECIMAL = .125000          DEPTH: 3650
```

|                    |                      |  |               |            |            |       |       |       |       |         |
|--------------------|----------------------|--|---------------|------------|------------|-------|-------|-------|-------|---------|
| OPERATOR NAME....: | 4-SIGHT OPERATING CO |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| OIL FIELD#.....:   | 27302001             |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| OIL FIELD NAME...: | EAST TEXAS           |  | --            | -----      | -----      | ----  | ----  | ----  | ----  | -----   |

[illegible]

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 16,880    | 1  | 0              | 0              | 25055            | 21850              | 3,205          | 2,989             | 3352              |
| 05  | RUSK COUNTY          | 1.000000 | 16,880    | 2  | 0              | 0              | 23772            | 21850              | 1,922          | 1,558             | 2790              |
| 53  | WEST RUSK CISD       | 1.000000 | 16,880    |    |                |                |                  |                    |                |                   |                   |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 16,880    |    | 0              | 0              | 48827            | 43700              | 5,127          | 4,547             | 6142              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 16,880    |    |                |                |                  |                    |                |                   |                   |
| 66  | RUSK CO GROUND WATER | 1.000000 | 16,880    |    |                |                |                  |                    |                |                   |                   |
|     |                      |          |           |    | \$/BBLRESV:    | 4.44           | EQUIP VAL:       | 6,196              |                |                   |                   |
|     |                      |          |           |    | \$/BBLPROD:    | 3,056          | WI OIL VAL:      | 4,547              | RI OIL VAL:    | 6,142             |                   |
|     |                      |          |           |    | WI PAYOUT:     | .0             | GAS VAL:         | 0                  | GAS VAL:       | 0                 |                   |
|     |                      |          |           |    | RI PAYOUT:     | 1.8            | PRD VAL:         | 0                  | PRD VAL:       | 0                 |                   |
|     |                      |          |           |    |                |                |                  |                    |                |                   |                   |
|     |                      |          |           |    | 8/8 VALUE:     | 16,880         | WI TOTAL:        | 10,740             | RI TOTAL:      | 6,140             |                   |

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

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

|                     |       |                    |      |
|---------------------|-------|--------------------|------|
| OIL WELLHEAD PRICE: | 65.59 | GAS WI GR PRICE:   | 3.35 |
| OIL %TAX ALLOWABLE: | 9.6   | GAS RI GR PRICE:   | 3.35 |
| TYPE..(USNPQLHCT):  | U     | GAS %TAX ALLOW.:   | 12.5 |
| GRAV SCHED#/DEGREE: | /     | GAS PRICE ESCAL? Y |      |
| PRD WELLHEAD PRICE: |       | ADDL GAS PRICES?   |      |

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 23,000       | 1.7      |           |            |
|              | 5.0 1    |           |            |
|              | 8.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 16.0 1   |           |            |
|              | 20.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

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

```

PROD WELLS:      2  EQ SCH#: 21  VAL:      7,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RC/NLD):

```

LAST YR WI VAL: 25,970  
LAST YR RI VAL: 14,940  
LAST YR 8/8 VAL: 40,910

LAST YR OIL PROD: 617  
LAST YR GAS PROD:

REMARKS1: 2 PROD WELLS  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT

RRC CO#: 401 RUSK

LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 52700 - BEAN MARY B

FULL WI DECIMAL = .875651

#WELLS: 4

RRC#, WELL#..... 6067 - RRC DIST... 06E

FULL RI DECIMAL = .124349

DEPTH: 3650

OPERATOR#, AGENT#: 053974 - 574

OPERATOR NAME.... BASA RESOURCES, INC.

OIL FIELD#..... 27302001

OIL FIELD NAME... EAST TEXAS

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....

ALT LSE#: EOR.....

ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |           |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|-----------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |           |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 1,522,320 | 1                           | 16,249                   | 8,268                    | 0            | 47.33          | 3.96           | 3.96         | .00               | 673433    |
| 05  | RUSK COUNTY          | 1.000000 | 1,522,320 | 2                           | 15,515                   | 7,895                    | 0            | 48.00          | 3.96           | 3.96         | .00               | 652115    |
| 30  | KILGORE ISD - RUSK C | 1.000000 | 1,522,320 | 3                           | 14,349                   | 7,301                    | 0            | 48.68          | 3.96           | 3.96         | .00               | 611650    |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 1,522,320 | 4                           | 12,840                   | 6,534                    | 0            | 49.37          | 3.96           | 3.96         | .00               | 555085    |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 1,522,320 | 5                           | 11,105                   | 5,651                    | 0            | 50.06          | 3.96           | 3.96         | .00               | 486789    |
| 66  | RUSK CO GROUND WATER | 1.000000 | 1,522,320 | 6                           | 9,439                    | 4,803                    | 0            | 50.77          | 3.96           | 3.96         | .00               | 419639    |
|     |                      |          |           | 7                           | 8,023                    | 4,082                    | 0            | 50.77          | 3.96           | 3.96         | .00               | 356693    |
|     |                      |          |           | =====                       | =====                    | =====                    |              |                |                |              |                   | =====     |
|     |                      |          |           |                             | 87,520                   | 44,534                   | 0            |                |                |              |                   | 3,755,404 |

|  |  |  |  | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|--|--|--|--|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
|  |  |  |  | -- | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
|  |  |  |  | 1  | 28670             | 0                 | 702103              | 336300                | 365,803           | 341,111              | 93381                |
|  |  |  |  | 2  | 27377             | 0                 | 679492              | 336300                | 343,192           | 278,284              | 79275                |
|  |  |  |  | 3  | 25317             | 0                 | 636967              | 336300                | 300,667           | 212,003              | 65188                |
|  |  |  |  | 4  | 22657             | 0                 | 577742              | 336300                | 241,442           | 148,038              | 51865                |
|  |  |  |  | 5  | 19595             | 0                 | 506384              | 336300                | 170,084           | 90,682               | 39877                |
|  |  |  |  | 6  | 16656             | 0                 | 436295              | 336300                | 99,995            | 46,359               | 30137                |
|  |  |  |  | 7  | 14158             | 0                 | 370851              | 336300                | 34,551            | 13,929               | 22472                |
|  |  |  |  |    | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
|  |  |  |  |    | 154430            | 0                 | 3909834             | 2354100               | 1,555,734         | 1,130,406            | 382195               |

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

\$/BBLRESV: 14.17 EQUIP VAL: 9,710

\$/BBLPROD: 27,433 WI OIL VAL: 1,085,757 RI OIL VAL: 367,099

WI PAYOUT: 3.5 GAS VAL: 44,648 GAS VAL: 15,096

RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 1,522,320 WI TOTAL: 1,140,120 RI TOTAL: 382,200

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 4.62

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.62

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 354,000      | 45.2     | 23        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 21 VAL: 14,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,369,020

LAST YR RI VAL: 467,460

LAST YR 8/8 VAL: 1,836,480

LAST YR OIL PROD: 14,033

LAST YR GAS PROD: 7,617

REMARKS1: 4 PROD WELLS

REMARKS2:

MC1: 2

MC2: 009

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 53940 - BRIGHTWELL -A- FULL WI DECIMAL = .671288 #WELLS: 5  
RRC#, WELL#..... 6070 - RRC DIST... 06E FULL RI DECIMAL = .328712 DEPTH: 3650

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

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

|            |                      |          |        | 8/8 ANNUAL         | 8/8 ANNUAL | 8/8 ANNUAL        | OIL       | WIGAS   | RIGAS              | PRD       | WI OIL  |
|------------|----------------------|----------|--------|--------------------|------------|-------------------|-----------|---------|--------------------|-----------|---------|
|            |                      |          |        | YR OIL PRDCTN      | GAS PRDCTN | PRD PRDCTN        | PRICE     | PRICE   | PRICE              | PRICE     | REVENUE |
| ---        |                      |          |        | ---                | ---        | ---               | ---       | ---     | ---                | ---       | ---     |
| 1          |                      |          |        | 755                | 0          | 0                 | 47.33     | 2.87    | 2.87               | .00       | 23988   |
| =====      |                      |          |        | =====              | =====      | =====             | =====     | =====   | =====              | =====     | =====   |
| 755        |                      |          |        | 0                  | 0          |                   |           |         |                    |           | 23,988  |
|            |                      |          |        | WI GAS             | WI PRD     | WI GROSS          | OPERATING | WI NET  | PV WI NET          | PV RI NET |         |
|            |                      |          |        | REVENUE            | REVENUE    | REVENUE           | EXPENSES  | REVENUE | REVENUE            | REVENUE   |         |
| ---        |                      |          |        | ---                | ---        | ---               | ---       | ---     | ---                | ---       | ---     |
| 1          |                      |          |        | 0                  | 0          | 23988             | 49400     | -25,412 | -23,697            | 11001     |         |
| =====      |                      |          |        | =====              | =====      | =====             | =====     | =====   | =====              | =====     | =====   |
| 04         | RUSK CO APPRAISAL DI | 1.000000 | 27,270 | 0                  | 0          | 23988             | 49400     | 25,412- | 23,697-            | 11001     |         |
| 05         | RUSK COUNTY          | 1.000000 | 27,270 | 0                  | 0          | 23988             | 49400     | 25,412- | 23,697-            | 11001     |         |
| 48         | LEVERETT'S CHAPEL IS | 1.000000 | 27,270 |                    |            |                   |           |         |                    |           |         |
| 60         | KILGORE COLLEGE - RU | 1.000000 | 27,270 | \$/BBLRESV: 46.76  |            | EQUIP VAL: 16,265 |           |         |                    |           |         |
| 65         | RUSK CO EMERGENCY SE | 1.000000 | 27,270 | \$/BBLPROD: 16,806 |            | WI OIL VAL: 0     |           |         | RI OIL VAL: 11,001 |           |         |
| 66         | RUSK CO GROUND WATER | 1.000000 | 27,270 | WI PAYOUT: .0      |            | GAS VAL: 0        |           |         | GAS VAL: 0         |           |         |
|            |                      |          |        | RI PAYOUT: .9      |            | PRD VAL: 0        |           |         | PRD VAL: 0         |           |         |
|            |                      |          |        |                    |            | =====             |           |         | =====              |           |         |
| 8/8 VALUE: |                      |          |        | 27,270             |            | WI TOTAL: 16,270  |           |         | RI TOTAL: 11,000   |           |         |

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 52,000       | 2.1      |           |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    |           |            |
|              | 7.0 1    |           |            |
|              | 11.0 1   |           |            |
|              | 15.0 1   |           |            |
|              | 20.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 5 EQ SCH#: 21 VAL: 17,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,270  
LAST YR RI VAL: 6,840  
LAST YR 8/8 VAL: 23,110

LAST YR OIL PROD: 655  
LAST YR GAS PROD:

REMARKS1: 5 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 55860 - CHRISTIAN C O FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#..... 6079 - RRC DIST... 06E FULL RI DECIMAL = .125000 DEPTH: 3650

OPERATOR#, AGENT#: 403077 - 244  
OPERATOR NAME.... 4-SIGHT OPERATING CO  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE       | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|-------------------|-------------------|-------------------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 10,890    | 1  | 647                   | 0                     | 0                     | 47.33              | 2.87              | 2.87              | .00               | 26795          |
| 05  | RUSK COUNTY          | 1.000000 | 10,890    | 2  | 614                   | 0                     | 0                     | 48.00              | 2.87              | 2.87              | .00               | 25788          |
| 48  | LEVERETT'S CHAPEL IS | 1.000000 | 10,890    |    | =====                 | =====                 | =====                 |                    |                   |                   |                   | =====          |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 10,890    |    | 1,261                 | 0                     | 0                     |                    |                   |                   |                   | 52,583         |
|     |                      |          |           |    | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE    | PV WI NET REVENUE | PV RI NET REVENUE |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 10,890    |    |                       |                       |                       |                    |                   |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 10,890    |    |                       |                       |                       |                    |                   |                   |                   |                |
|     |                      |          |           |    | \$/BBLRESV: 1.07      |                       | EQUIP VAL: 3,098      |                    |                   |                   |                   |                |
|     |                      |          |           |    | \$/BBLPROD: 749       |                       | WI OIL VAL: 1,180     |                    | RI OIL VAL: 6,612 |                   |                   |                |
|     |                      |          |           |    | WI PAYOUT: .0         |                       | GAS VAL: 0            |                    | GAS VAL: 0        |                   |                   |                |
|     |                      |          |           |    | RI PAYOUT: 1.8        |                       | PRD VAL: 0            |                    | PRD VAL: 0        |                   |                   |                |
|     |                      |          |           |    |                       |                       | =====                 |                    | =====             |                   |                   |                |
|     |                      |          |           |    | 8/8 VALUE: 10,890     |                       | WI TOTAL: 4,280       |                    | RI TOTAL: 6,610   |                   |                   |                |

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

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

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 27,000       | 1.8      |           |            |
|              | 3.0 1    |           |            |
|              | 7.0 1    |           |            |
|              | 11.0 1   |           |            |
|              | 15.0 1   |           |            |
|              | 20.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,380  
LAST YR RI VAL: 12,690  
LAST YR 8/8 VAL: 25,070

LAST YR OIL PROD: 544  
LAST YR GAS PROD:

REMARKS1: 1 PROD WELL  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 56540 - COX F J FULL WI DECIMAL = .875000 #WELLS: 3  
RRC#, WELL#.....: 6087 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3650

OPERATOR#, AGENT#: 403077 - 244  
OPERATOR NAME....: 4-SIGHT OPERATING CO  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |        |             |        |             |        |             |   |  |
|----|----------------------|----------|--------|-------------|--------|-------------|--------|-------------|---|--|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 10,250 |             |        |             |        |             |   |  |
| 05 | RUSK COUNTY          | 1.000000 | 10,250 | \$/BBLRESV: | .00    | EQUIP VAL:  | 10,247 |             |   |  |
| 53 | WEST RUSK CISD       | 1.000000 | 10,250 | \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0 |  |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 10,250 | WI PAYOUT:  | .0     | GAS VAL:    | 0      | GAS VAL:    | 0 |  |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 10,250 | RI PAYOUT:  | .0     | PRD VAL:    | 0      | PRD VAL:    | 0 |  |
| 66 | RUSK CO GROUND WATER | 1.000000 | 10,250 |             |        |             |        |             |   |  |
|    |                      |          |        | 8/8 VALUE:  | 10,250 | WI TOTAL:   | 10,250 | RI TOTAL:   | 0 |  |

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

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 37,500       |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 4.0 1    |           |            |
|              | 6.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

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

PROD WELLS: 3 EQ SCH#: 21 VAL: 10,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760  
LAST YR RI VAL: 2,660  
LAST YR 8/8 VAL: 12,420

LAST YR OIL PROD: 53  
LAST YR GAS PROD:

REMARKS1: 3 PROD WELLS  
REMARKS2:  
MC1:  
MC2:

REMARKS1: 2 PROD WELLS  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 59160 - FREDERICK ESTATE -A & B- FULL WI DECIMAL = .875000 #WELLS: 2  
RRC#, WELL#.....: 6104 - 2,6 RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3650

OPERATOR#, AGENT#: 403077 - 244  
OPERATOR NAME....: 4-SIGHT OPERATING CO  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|     |                   |         |           | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |   |  |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|---|--|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 6,830 |             |       |             |       |             |   |  |
| 05 | RUSK COUNTY          | 1.000000 | 6,830 | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |   |  |
| 53 | WEST RUSK CISD       | 1.000000 | 6,830 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0 |  |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 6,830 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0 |  |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 6,830 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0 |  |
| 66 | RUSK CO GROUND WATER | 1.000000 | 6,830 |             |       |             |       |             |   |  |
|    |                      |          |       | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   | 0 |  |

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

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| M0 SHIFT: 6               | DISC: 15.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 65.59 | GAS WI GR PRICE: 3.35 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.35 |             |
| TYPE..(USNPQLHCT)..: U    | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| 18,500                    |                       |             |

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 2 EQ SCH#: 21 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 8  
LAST YR GAS PROD:

REMARKS1: 2 PROD WELLS  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 59640 - GILES -A- FULL WI DECIMAL = .800000 #WELLS: 2  
RRC#, WELL#.....: 6107 - RRC DIST...: 06E FULL RI DECIMAL = .200000 DEPTH: 3650

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME....: BASA RESOURCES, INC.  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

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

04 RUSK CO APPRAISAL DI 1.000000 6,830  
05 RUSK COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
53 WEST RUSK CISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 6,830 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 6,830  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

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

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
20,500  
-----

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

PROD WELLS: 2 EQ SCH#: 21 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: 2 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 60240 - GRIFFIN H L FULL WI DECIMAL = .875000 #WELLS: 18  
RRC#, WELL#.....: 6111 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3750  
OPERATOR#, AGENT#: 053974 - 574

OPERATOR NAME....: BASA RESOURCES, INC.  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

| ALT FRZ.: | ALT G\$ RRC: | YR | OIL    | PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----------|--------------|----|--------|--------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| ALT JOB#: | UNIT.....:   | 1  | 11,863 |        | 2,876                 | 0                     | 47.33     | 2.05        | 2.05        | .00       | 491291         |
| ALT LSE#: | EOR.....:    | 2  | 11,328 |        | 2,747                 | 0                     | 48.00     | 2.05        | 2.05        | .00       | 475776         |
| ALT RRC#: | GRAPH.....:  | 3  | 10,477 |        | 2,540                 | 0                     | 48.68     | 2.05        | 2.05        | .00       | 446268         |
|           |              | 4  | 9,375  |        | 2,273                 | 0                     | 49.37     | 2.05        | 2.05        | .00       | 404988         |
|           |              | 5  | 8,109  |        | 1,966                 | 0                     | 50.06     | 2.05        | 2.05        | .00       | 355194         |
|           |              | 6  | 6,892  |        | 1,671                 | 0                     | 50.77     | 2.05        | 2.05        | .00       | 306197         |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | =====  | =====  | ===== | ===== | ===== | ===== | =====     |
|-----|-------------------|---------|-----------|--------|--------|-------|-------|-------|-------|-----------|
| --- | -----             | -----   | -----     | 58,044 | 14,073 | 0     |       |       |       | 2,479,714 |

| 04 | RUSK CO APPRAISAL DI | 1.000000 | 786,340 |    |                |                |                  |                    |                |                   |                   |
|----|----------------------|----------|---------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 05 | RUSK COUNTY          | 1.000000 | 786,340 |    |                |                |                  |                    |                |                   |                   |
| 53 | WEST RUSK CISD       | 1.000000 | 786,340 | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 786,340 | -- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 786,340 | 1  | 5159           | 0              | 496450           | 302575             | 193,875        | 180,788           | 66424             |
| 66 | RUSK CO GROUND WATER | 1.000000 | 786,340 | 2  | 4927           | 0              | 480703           | 302575             | 178,128        | 144,439           | 56418             |
|    |                      |          |         | 3  | 4556           | 0              | 450824           | 302575             | 148,249        | 104,532           | 46414             |
|    |                      |          |         | 4  | 4077           | 0              | 409065           | 302575             | 106,490        | 65,294            | 36942             |
|    |                      |          |         | 5  | 3527           | 0              | 358721           | 302575             | 56,146         | 29,935            | 28417             |
|    |                      |          |         | 6  | 2998           | 0              | 309195           | 302575             | 6,620          | 3,069             | 21485             |
|    |                      |          |         |    | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|    |                      |          |         |    | 25244          | 0              | 2504958          | 1815450            | 689,508        | 528,057           | 256100            |

|  |  |  |  |  |                    |  |             |         |  |             |         |
|--|--|--|--|--|--------------------|--|-------------|---------|--|-------------|---------|
|  |  |  |  |  | \$/BBLRESV: 10.29  |  | EQUIP VAL:  | 2,185   |  |             |         |
|  |  |  |  |  | \$/BBLPROD: 18,103 |  | WI OIL VAL: | 522,735 |  | RI OIL VAL: | 253,519 |
|  |  |  |  |  | WI PAYOUT: 3.1     |  | GAS VAL:    | 5,321   |  | GAS VAL:    | 2,581   |
|  |  |  |  |  | RI PAYOUT: 3.9     |  | PRD VAL:    | 0       |  | PRD VAL:    | 0       |

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

|             |            |             |            |         |           |         |           |         |
|-------------|------------|-------------|------------|---------|-----------|---------|-----------|---------|
| MO SHIFT: 6 | DISC: 15.0 | YRS MAX: 28 | 8/8 VALUE: | 786,340 | WI TOTAL: | 530,240 | RI TOTAL: | 256,100 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |            |         |           |         |           |         |

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.39  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.39  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 318,500      | 33.0     | 8         |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

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

PROD WELLS: EQ SCH#: 21 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: 1 EQ SCH#: 51 VAL: 3,000  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 612,410  
LAST YR RI VAL: 279,730  
LAST YR 8/8 VAL: 892,140

LAST YR OIL PROD: 11,770  
LAST YR GAS PROD: 2,828

REMARKS1: 10 PROD 4 SI 1 INJ WELLS  
REMARKS2: WATERFLOOD  
MC1: 2  
MC2: 009

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 61760 - HOLLAND W W FULL WI DECIMAL = .800000 #WELLS: 2  
RRC#, WELL#.....: 6115 - RRC DIST...: 06E FULL RI DECIMAL = .200000 DEPTH: 3774  
OPERATOR#, AGENT#: 053974 - 574

OPERATOR NAME....: BASA RESOURCES, INC.  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

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

04 RUSK CO APPRAISAL DI 1.000000 6,830  
05 RUSK COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
53 WEST RUSK CISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 6,830 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 6,830  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

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

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
16,500  
-----

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

PROD WELLS: 2 EQ SCH#: 21 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: 2 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 63620 - KINNEY IDA L FULL WI DECIMAL = .875000 #WELLS: 62  
RRC#, WELL#.....: 6127 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3750  
OPERATOR#, AGENT#: 250120 -

OPERATOR NAME....: ELMS OIL COMPANY  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | ---                  | ---      | ---       | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
| --- | ---                  | ---      | ---       | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | ---                  | ---      | ---       | ---                         | ---                      | ---                      | ---                   | ---               | ---                  | ---                  | ---               |
| --- | ---                  | ---      | ---       | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 127,360   |                             |                          |                          |                       |                   |                      |                      |                   |
| 05  | RUSK COUNTY          | 1.000000 | 127,360   |                             |                          |                          |                       |                   |                      |                      |                   |
| 45  | CARLISLE ISD - RUSK  | .270000  | 34,390    |                             |                          |                          |                       |                   |                      |                      |                   |
| 53  | WEST RUSK CISD       | .730000  | 92,970    |                             |                          |                          |                       |                   |                      |                      |                   |
| 60  | KILGORE COLLEGE - RU | .730000  | 92,970    |                             |                          |                          |                       |                   |                      |                      |                   |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 127,360   |                             |                          |                          |                       |                   |                      |                      |                   |
| 66  | RUSK CO GROUND WATER | 1.000000 | 127,360   |                             |                          |                          |                       |                   |                      |                      |                   |

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

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 337,500      | 1.6      |           |            |
| -----        | -----    | -----     | -----      |
|              | 28.0 1   |           |            |
|              | 25.0 1   |           |            |
|              | 22.0 1   |           |            |
|              | 19.0 1   |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 33 EQ SCH#: 21 VAL: 115,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: 5 EQ SCH#: 51 VAL: 15,000  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 121,290  
LAST YR RI VAL: 5,750  
LAST YR 8/8 VAL: 127,040

LAST YR OIL PROD: 640  
LAST YR GAS PROD:

REMARKS1: 33 PROD 24 SI 5 INJ WELLS  
REMARKS2: WATERFLOOD  
MC1: 2  
MC2: 009

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT      RRC CO#: 401 RUSK      LAST UPDATE: 4/26/2026 MASSUPDATE

|                    |                        |                           |             |
|--------------------|------------------------|---------------------------|-------------|
| LEASE#, NAME.....: | 63960 - LAIRD S S      | FULL WI DECIMAL = .861875 | #WELLS: 7   |
| RRC#, WELL#.....:  | 6128 - RRC DIST... 06E | FULL RI DECIMAL = .138125 | DEPTH: 3650 |

| OPERATOR NAME....    | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|----------------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| OIL FIELD#.....      | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| OIL FIELD NAME....   | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| BASA RESOURCES, INC. |               |            |            |       |       |       |       |         |
| 27302001             |               |            |            |       |       |       |       |         |
| EAST TEXAS           |               |            |            |       |       |       |       |         |

|           |              |       |       |         |
|-----------|--------------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | ===== | ===== | =====   |
| ALT JOB#: | UNIT.....:   | 4,314 | 3,954 | 0       |
|           |              |       |       | 175,979 |

| ALT RRC#: | GRAPH.....: | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|-------------|--------|--------|----------|-----------|--------|-----------|-----------|
|-----------|-------------|--------|--------|----------|-----------|--------|-----------|-----------|

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

[illegible]

|    |                       |           |        |      |   |        |        |        |        |       |
|----|-----------------------|-----------|--------|------|---|--------|--------|--------|--------|-------|
| 05 | RUSK COUNTY           | 1.0000000 | 50,440 | 5545 | 0 | 104320 | 205050 | 50,122 | 15,214 | 21000 |
| 30 | KILGORE TSD - BUSK C. | 1.0000000 | 50,440 |      |   |        |        |        |        |       |

|    |                      |           |        |                    |               |                    |
|----|----------------------|-----------|--------|--------------------|---------------|--------------------|
| 65 | RISK CO EMERGENCY SE | 1.0000000 | 50,440 | \$/BBL PROD: 6.948 | WT OTL VAL: 0 | RT OTL VAL: 26,415 |
|----|----------------------|-----------|--------|--------------------|---------------|--------------------|

|    |                      |           |        |            |    |          |   |          |       |
|----|----------------------|-----------|--------|------------|----|----------|---|----------|-------|
| 00 | RUSK CO GROUND WATER | 1.0000000 | 30,440 | WI PAYOUT: | .0 | GAS VAL: | 0 | GAS VAL: | 1,233 |
|    |                      |           |        | RI PAYOUT: | 0  | PRD VAL: | 0 | PRD VAL: | 0     |

|            |        |           |        |           |        |
|------------|--------|-----------|--------|-----------|--------|
| 8/8 VALUE: | 50 110 | WI TOTAL: | 22 770 | PI TOTAL: | 27 670 |
|------------|--------|-----------|--------|-----------|--------|

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

MO SHIFT: 6      DISC: 15.0      YRS MAX: 1  
YRS FLAT:      FMVF:      8/8 RES:

|                     |       |                    |      |
|---------------------|-------|--------------------|------|
| OIL WELLHEAD PRICE: | 65.59 | GAS WI GR PRICE:   | 2.86 |
| OIL %TAX ALLOWABLE: | 9.6   | GAS RI GR PRICE:   | 2.86 |
| TYPE..(USNPQLHCT).. | U     | GAS %TAX ALLOW.:   | 12.5 |
| GRAV SCHED#/DEGREE: | /     | GAS PRICE ESCAL? Y |      |
| PRD WELLHEAD PRICE: |       | ADDL GAS PRICES? N |      |

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

|         |      |    |
|---------|------|----|
| 279,000 | 12.0 | 11 |
|---------|------|----|

|      |    |      |    |
|------|----|------|----|
| 3.0  | 1  | 3.0  | 1  |
| 6.0  | 1  | 6.0  | 1  |
| 9.0  | 1  | 9.0  | 1  |
| 12.0 | 1  | 12.0 | 1  |
| 15.0 | 99 | 15.0 | 99 |

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 7 E0 SCH#: 21 VAL: 24,500

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS:            HP:            VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 22,770

LAST YR RI VAL: 37,940

LAST YR 8/8 VAL: 60,710

LAST YR OIL PROD: 4,184

LAST YR GAS PROD: 5,284

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT

RRC C0#: 401 RUSK

LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 66220 - MORSE L B & RUFUS -A-

FULL WI DECIMAL = .812500

#WELLS: 2

RRC#, WELL#.....: 6135 - RRC DIST...: 06E

FULL RI DECIMAL = .187500

DEPTH: 3650

OPERATOR#, AGENT#: 403077 - 244

OPERATOR NAME....: 4-SIGHT OPERATING CO

OIL FIELD#.....: 27302001

OIL FIELD NAME...: EAST TEXAS

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

-----

0 0 0 0 0 0 0 0

04 RUSK CO APPRAISAL DI 1.000000 6,830

05 RUSK COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831

48 LEVERETT'S CHAPEL IS 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0

60 KILGORE COLLEGE - RU 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0

65 RUSK CO EMERGENCY SE 1.000000 6,830 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

66 RUSK CO GROUND WATER 1.000000 6,830

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

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

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

-----

25,500 1.5

-----

3.0 1

6.0 1

9.0 1

12.0 1

15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 21 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510

LAST YR RI VAL: 4,680

LAST YR 8/8 VAL: 11,190

LAST YR OIL PROD: 390

LAST YR GAS PROD:

REMARKS1: 2 PROD WELLS

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 67240 - PETERSON D M -A- (1/2/3) FULL WI DECIMAL = .868438 #WELLS: 1  
RRC#, WELL#.....: 6140 - RRC DIST.: 06E FULL RI DECIMAL = .131562 DEPTH: 3744

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME....: BASA RESOURCES, INC.  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

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

04 RUSK CO APPRAISAL DI 1.000000 3,420  
05 RUSK COUNTY 1.000000 3,420 \$/BBLRESV: .00 EQUIP VAL: 3,416  
48 LEVERETT'S CHAPEL IS 1.000000 3,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 3,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 3,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 3,420  
8/8 VALUE: 3,420 WI TOTAL: 3,420 RI TOTAL: 0

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

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.67  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.67  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
13,500  
-----

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,420

LAST YR OIL PROD: 70  
LAST YR GAS PROD: 71

REMARKS1: 1 PROD WELL  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 67560 - PETERSON -B- FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 6141 - RRC DIST...: 06E FULL RI DECIMAL = .200000 DEPTH: 3650

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME....: BASA RESOURCES, INC.  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

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

04 RUSK CO APPRAISAL DI 1.000000 3,420  
05 RUSK COUNTY 1.000000 3,420 \$/BBLRESV: .00 EQUIP VAL: 3,416  
30 KILGORE ISD - RUSK C 1.000000 3,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 3,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 3,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 3,420  
8/8 VALUE: 3,420 WI TOTAL: 3,420 RI TOTAL: 0

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

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
9,800  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: 1 PROD WELL  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 996142 - PETERSON D.M. -C- FULL WI DECIMAL = .861876 #WELLS: 2  
RRC#, WELL#.....: 6142 - RRC DIST...: 06E FULL RI DECIMAL = .138124 DEPTH: 3780

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME....: BASA RESOURCES, INC.  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
|     |                      |          |           | 0                     | 0                     | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
|     |                      |          |           | ---                   | ---                   | ---                   | ---                | ---            | ---               | ---               | ---            |
|     |                      |          |           | 0                     | 0                     | 0                     | 0                  | 0              | 0                 | 0                 | 0              |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 6,830     |                       |                       |                       |                    |                |                   |                   |                |
| 05  | RUSK COUNTY          | 1.000000 | 6,830     |                       |                       |                       |                    |                |                   |                   |                |
| 30  | KILGORE ISD - RUSK C | .603221  | 4,120     |                       |                       |                       |                    |                |                   |                   |                |
| 48  | LEVERETT'S CHAPEL IS | .396779  | 2,710     |                       |                       |                       |                    |                |                   |                   |                |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 6,830     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 6,830     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 6,830     |                       |                       |                       |                    |                |                   |                   |                |

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

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

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.61  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.61  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 62,500       | 1.7      | 1         |            |
|              |          |           |            |
|              | 21.0 1   | 10.0 1    |            |
|              | 20.0 1   | 11.0 1    |            |
|              | 19.0 1   | 12.0 1    |            |
|              | 18.0 1   | 13.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 2 EQ SCH#: 21 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 7,670  
LAST YR 8/8 VAL: 14,180

LAST YR OIL PROD: 515  
LAST YR GAS PROD: 386

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 67800 - PINKSTON E L -B- FULL WI DECIMAL = .875000 #WELLS: 2  
RRC#, WELL#.....: 6143 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3796  
OPERATOR#, AGENT#: 053974 - 574

OPERATOR NAME....: BASA RESOURCES, INC.  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

| ALT FRZ.: | ALT G\$ RRC: | 1 | 3,595 | 1,438 | 0 | 47.33 | 2.05 | 2.05 | .00 | 148882 |
|-----------|--------------|---|-------|-------|---|-------|------|------|-----|--------|
| ALT JOB#: | UNIT.....:   | 2 | 3,433 | 1,373 | 0 | 48.00 | 2.05 | 2.05 | .00 | 144186 |
| ALT LSE#: | EOR.....:    | 3 | 3,175 | 1,270 | 0 | 48.68 | 2.05 | 2.05 | .00 | 135239 |
| ALT RRC#: | GRAPH.....:  | 4 | 2,841 | 1,137 | 0 | 49.37 | 2.05 | 2.05 | .00 | 122728 |
|           |              | 5 | 2,457 | 984   | 0 | 50.06 | 2.05 | 2.05 | .00 | 107623 |
|           |              | 6 | 2,088 | 836   | 0 | 50.77 | 2.05 | 2.05 | .00 | 92777  |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 17,589 | 7,038 | 0 | 751,435 |
|-----|-------------------|---------|-----------|--------|-------|---|---------|
|-----|-------------------|---------|-----------|--------|-------|---|---------|

| 04 | RUSK CO APPRAISAL DI | 1.000000 | 269,940 | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|----|----------------------|----------|---------|---------|---------|----------|-----------|---------|-----------|-----------|
| 05 | RUSK COUNTY          | 1.000000 | 269,940 | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 53 | WEST RUSK CISD       | 1.000000 | 269,940 | YR      |         |          |           |         |           |           |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 269,940 | --      |         |          |           |         |           |           |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 269,940 | 1       | 2579    | 0        | 151461    | 85975   | 65,486    | 61,066    |
| 66 | RUSK CO GROUND WATER | 1.000000 | 269,940 | 2       | 2463    | 0        | 146649    | 85975   | 60,674    | 49,199    |
|    |                      |          |         | 3       | 2278    | 0        | 137517    | 85975   | 51,542    | 36,343    |
|    |                      |          |         | 4       | 2039    | 0        | 124767    | 85975   | 38,792    | 23,785    |
|    |                      |          |         | 5       | 1765    | 0        | 109388    | 85975   | 23,413    | 12,483    |
|    |                      |          |         | 6       | 1500    | 0        | 94277     | 85975   | 8,302     | 3,849     |
|    |                      |          |         |         | 12624   | 0        | 764059    | 515850  | 248,209   | 186,725   |

|  |  |  |  |                    |                     |                    |  |
|--|--|--|--|--------------------|---------------------|--------------------|--|
|  |  |  |  | \$/BBLRESV: 11.93  | EQUIP VAL: 5,098    |                    |  |
|  |  |  |  | \$/BBLPROD: 20,987 | WI OIL VAL: 183,640 | RI OIL VAL: 76,828 |  |
|  |  |  |  | WI PAYOUT: 3.4     | GAS VAL: 3,085      | GAS VAL: 1,291     |  |
|  |  |  |  | RI PAYOUT: 3.9     | PRD VAL: 0          | PRD VAL: 0         |  |

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

|             |            |             |                    |                   |                  |
|-------------|------------|-------------|--------------------|-------------------|------------------|
| MO SHIFT: 6 | DISC: 15.0 | YRS MAX: 28 | 8/8 VALUE: 269,940 | WI TOTAL: 191,820 | RI TOTAL: 78,120 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |                    |                   |                  |

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.39  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.39  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 90,500       | 10.0     | 4         |            |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

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

PROD WELLS: 2 EQ SCH#: 21 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 623,620  
LAST YR RI VAL: 170,660  
LAST YR 8/8 VAL: 794,280

LAST YR OIL PROD: 4,937  
LAST YR GAS PROD: 1,145

REMARKS1: 2 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 67820 - PINKSTON E L -C- FULL WI DECIMAL = .875000 #WELLS: 18  
RRC#, WELL#.....: 6144 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3700

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME....: BASA RESOURCES, INC.  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

| ALT RRC#: |                      |          |           | GRAPH..... |             |         |             | WI GAS   | WI PRD      | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|------------|-------------|---------|-------------|----------|-------------|----------|-----------|---------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR         | REVENUE     | REVENUE | REVENUE     | EXPENSES | REVENUE     | REVENUE  | REVENUE   | REVENUE | REVENUE   | REVENUE   |
| ---       | -----                | -----    | -----     | 1          | 470         | 0       | 332484      | 325375   | 7,109       | 6,629    | 44486     |         |           |           |
| 04        | RUSK CO APPRAISAL DI | 1.000000 | 59,480    |            | =====       | =====   | =====       | =====    | =====       | =====    | =====     | =====   | =====     | =====     |
| 05        | RUSK COUNTY          | 1.000000 | 59,480    |            | 470         | 0       | 332484      | 325375   | 7,109       | 6,629    | 44486     |         |           |           |
| 53        | WEST RUSK CISD       | 1.000000 | 59,480    |            |             |         |             |          |             |          |           |         |           |           |
| 60        | KILGORE COLLEGE - RU | 1.000000 | 59,480    |            | \$/BBLRESV: | .94     | EQUIP VAL:  | 8,365    |             |          |           |         |           |           |
| 65        | RUSK CO EMERGENCY SE | 1.000000 | 59,480    |            | \$/BBLPROD: | 339     | WI OIL VAL: | 6,620    | RI OIL VAL: | 44,423   |           |         |           |           |
| 66        | RUSK CO GROUND WATER | 1.000000 | 59,480    |            | WI PAYOUT:  | .0      | GAS VAL:    | 9        | GAS VAL:    | 63       |           |         |           |           |
|           |                      |          |           |            | RI PAYOUT:  | .9      | PRD VAL:    | 0        | PRD VAL:    | 0        |           |         |           |           |
|           |                      |          |           |            |             |         |             | =====    |             | =====    |           |         |           |           |
|           |                      |          |           |            | 8/8 VALUE:  | 59,480  | WI TOTAL:   | 14,990   | RI TOTAL:   | 44,490   |           |         |           |           |

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

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

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.05  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.05  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 342,500      | 22.3     | 1         |            |
| 3.0          | 1        | 30.0      | 1          |
| 6.0          | 1        | 27.0      | 1          |
| 9.0          | 1        | 23.0      | 1          |
| 12.0         | 1        | 19.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

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

PROD WELLS: EQ SCH#: 21 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: 3 EQ SCH#: 51 VAL: 9,000  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 236,150  
LAST YR RI VAL: 206,500  
LAST YR 8/8 VAL: 442,650

LAST YR OIL PROD: 8,643  
LAST YR GAS PROD: 985

REMARKS1: 14 PROD/4 INJ WELLS  
REMARKS2: WATERFLOOD  
MC1: 2  
MC2: 009

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 67840 - PINKSTON E L -D- FULL WI DECIMAL = .875000 #WELLS: 20  
RRC#, WELL#.....: 6145 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3710  
OPERATOR#, AGENT#: 053974 - 574

OPERATOR NAME....: BASA RESOURCES, INC.  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 429,510   | 1  | 12,941                | 4,314                 | 0                     | 47.33     | 2.26        | 2.26        | .00       | 535935         |
| 05  | RUSK COUNTY          | 1.000000 | 429,510   | 2  | 12,357                | 4,120                 | 0                     | 48.00     | 2.26        | 2.26        | .00       | 518994         |
| 53  | WEST RUSK CISD       | 1.000000 | 429,510   | 3  | 11,429                | 3,810                 | 0                     | 48.68     | 2.26        | 2.26        | .00       | 486818         |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 429,510   | 4  | 10,228                | 3,410                 | 0                     | 49.37     | 2.26        | 2.26        | .00       | 441837         |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 429,510   |    |                       |                       |                       |           |             |             |           |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 429,510   |    |                       |                       |                       |           |             |             |           |                |
|     |                      |          |           |    | 46,955                | 15,654                | 0                     |           |             |             |           | 1,983,584      |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04 | 8531           | 0              | 544466           | 442700             | 101,766        | 94,897            | 72849             |
| 05 | 8147           | 0              | 527141           | 442700             | 84,441         | 68,471            | 61869             |
| 53 | 7534           | 0              | 494352           | 442700             | 51,652         | 36,420            | 50894             |
| 60 | 6743           | 0              | 448580           | 442700             | 5,880          | 3,605             | 40512             |
|    | 30955          | 0              | 2014539          | 1770800            | 243,739        | 203,393           | 226124            |

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

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.63  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.63  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 466,000      | 36.0     | 12        |            |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

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

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

LAST YR WI VAL: 324,920  
LAST YR RI VAL: 234,540  
LAST YR 8/8 VAL: 559,460

LAST YR OIL PROD: 13,144  
LAST YR GAS PROD: 3,259

REMARKS1: 15 PROD/5 SI WELLS  
REMARKS2: WATERFLOOD  
MC1: 2  
MC2: 009

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 72040 - THOMPSON E -C- FULL WI DECIMAL = .875000 #WELLS: 3  
RRC#, WELL#..... 6162 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3720

OPERATOR#, AGENT#: 403077 - 244  
OPERATOR NAME....: 4-SIGHT OPERATING CO  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

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

04 RUSK CO APPRAISAL DI 1.000000 10,250  
05 RUSK COUNTY 1.000000 10,250 \$/BBLRESV: .00 EQUIP VAL: 10,247  
48 LEVERETT'S CHAPEL IS 1.000000 10,250 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 10,250 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 10,250 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 10,250  
8/8 VALUE: 10,250 WI TOTAL: 10,250 RI TOTAL: 0

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

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
38,500 .7  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

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

PROD WELLS: 3 EQ SCH#: 21 VAL: 10,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,250  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 10,250

LAST YR OIL PROD: 130  
LAST YR GAS PROD:

REMARKS1: 3 PROD WELLS  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 75400 - YOUNG C -A- FULL WI DECIMAL = .875000 #WELLS: 4  
RRC#, WELL#..... 6174 - RRC DIST... 06E FULL RI DECIMAL = .125000 DEPTH: 3650  
OPERATOR#, AGENT#: 403077 - 244

OPERATOR NAME.... 4-SIGHT OPERATING CO  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | -- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1  | 1,043                 | 0                     | 0                     | 47.33              | 2.87           | 2.87              | .00               | 43195          |
|     |                      |          |           |    | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
|     |                      |          |           |    | 1,043                 | 0                     | 0                     |                    |                |                   |                   | 43,195         |
|     |                      |          |           | YR | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
|     |                      |          |           | -- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
|     |                      |          |           | 1  | 0                     | 0                     | 43195                 | 57000              | -13,805        | -12,873           |                   | 5780           |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 18,790    |    | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
| 05  | RUSK COUNTY          | 1.000000 | 18,790    |    | 0                     | 0                     | 43195                 | 57000              | 13,805-        | 12,873-           |                   | 5780           |
| 53  | WEST RUSK CISD       | 1.000000 | 18,790    |    |                       |                       |                       |                    |                |                   |                   |                |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 18,790    |    | \$/BBLRESV:           | 14.11                 | EQUIP VAL:            | 13,012             |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 18,790    |    | \$/BBLPROD:           | 5,072                 | WI OIL VAL:           | 0                  | RI OIL VAL:    |                   | 5,780             |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 18,790    |    | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       |                   | 0                 |                |
|     |                      |          |           |    | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       |                   | 0                 |                |
|     |                      |          |           |    |                       |                       |                       | =====              |                |                   | =====             |                |
|     |                      |          |           |    | 8/8 VALUE:            | 18,790                | WI TOTAL:             | 13,010             | RI TOTAL:      |                   | 5,780             |                |

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 60,000       | 2.9      |           |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    |           |            |
|              | 6.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 4 EQ SCH#: 21 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,010  
LAST YR RI VAL: 6,020  
LAST YR 8/8 VAL: 19,030

LAST YR OIL PROD: 910  
LAST YR GAS PROD:

REMARKS1: 4 PROD WELLS  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 75420 - YOUNG C -D- FULL WI DECIMAL = .863516 #WELLS: 2  
RRC#, WELL#.....: 6175 - 1,6 RRC DIST...: 06E FULL RI DECIMAL = .136484 DEPTH: 3717  
OPERATOR#, AGENT#: 797127 - 368

OPERATOR NAME....: SND OPERATING, L.L.C  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

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

04 RUSK CO APPRAISAL DI 1.000000 3,420  
05 RUSK COUNTY 1.000000 3,420 \$/BBLRESV: .00 EQUIP VAL: 3,416  
53 WEST RUSK CISD 1.000000 3,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 3,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 3,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 3,420  
8/8 VALUE: 3,420 WI TOTAL: 3,420 RI TOTAL: 0

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

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 7.25  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.25  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
10,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: BOTH SHUT IN  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 5/04/2026 MNRLCMEA

LEASE#, NAME..... 996178 - ALFORD E.B. FULL WI DECIMAL = .855419 #WELLS: 4  
RRC#, WELL#..... 6178 - RRC DIST... 06E FULL RI DECIMAL = .144581 DEPTH: 3650

OPERATOR#, AGENT#: 153512 - 40  
OPERATOR NAME.... CINRON ENERGY, LLC  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

04 RUSK CO APPRAISAL DI .999924 131,130  
05 RUSK COUNTY .999924 131,130  
53 WEST RUSK CISD .999924 131,130  
60 KILGORE COLLEGE - RU .999924 131,130  
65 RUSK CO EMERGENCY SE .999924 131,130  
66 RUSK CO GROUND WATER .999924 131,130

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
1 1,222 0 0 47.33 2.87 2.87 .00 49475  
2 1,161 0 0 48.00 2.87 2.87 .00 47671  
3 1,057 0 0 48.68 2.87 2.87 .00 44015  
4 919 0 0 49.37 2.87 2.87 .00 38811  
5 758 0 0 50.06 2.87 2.87 .00 32459  
6 606 0 0 50.77 2.87 2.87 .00 26336  
7 485 0 0 50.77 2.87 2.87 .00 21069

\*\*\* PARAMETERS \*\*\*  
M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
20,500 3.4  
3.0 1  
7.0 1  
11.0 1  
15.0 1  
20.0 99

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

PROD WELLS: 4 EQ SCH#: 21 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 154,340  
LAST YR RI VAL: 47,070  
LAST YR 8/8 VAL: 201,410

LAST YR OIL PROD: 1,563  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT      RRC CO#: 401 RUSK      LAST UPDATE: 4/26/2026 MASSUPDATE

|                    |                        |                           |             |
|--------------------|------------------------|---------------------------|-------------|
| LEASE#, NAME.....: | 69380 - ROBERTSON J    | FULL WI DECIMAL = .855287 | #WELLS: 4   |
| RRC#, WELL#.....:  | 6196 - RRC DIST..: 06E | FULL RI DECIMAL = .144713 | DEPTH: 3650 |

| OPERATOR NAME....             | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-------------------------------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| LINDER, JOHN OPERATI          |                             |                          |                          |              |                |                |              |                   |
| OIL FIELD#.....: 27302001     |                             |                          |                          |              |                |                |              |                   |
| OIL FIELD NAME...: EAST TEXAS |                             |                          |                          |              |                |                |              |                   |

|           |              |   |       |   |   |       |      |      |     |        |
|-----------|--------------|---|-------|---|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 4,635 | 0 | 0 | 48.00 | 2.87 | 2.87 | .00 | 190284 |
| ALT JOB#: | UNIT.....:   | 3 | 4,287 | 0 | 0 | 48.68 | 2.87 | 2.87 | .00 | 178491 |
| ALT LSE#: | EOR.....:    | 4 | 3,837 | 0 | 0 | 49.37 | 2.87 | 2.87 | .00 | 162019 |
| ALT RRC#: | GRAPH.....:  | 5 | 3,318 | 0 | 0 | 50.06 | 2.87 | 2.87 | .00 | 142062 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | =====  | ===== | ===== | =====   |
|-----|-------------------|---------|-----------|--------|-------|-------|---------|
| --- | -----             | -----   | -----     | 23,751 | 0     | 0     | 991,815 |

|    |                      |          |         |    |         |         |          |           |         |           |           |
|----|----------------------|----------|---------|----|---------|---------|----------|-----------|---------|-----------|-----------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 353,230 |    |         |         |          |           |         |           |           |
| 05 | RUSK COUNTY          | 1.000000 | 353,230 |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 30 | KILGORE ISD - RUSK C | 1.000000 | 353,230 | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |

|    |                      |          |         |    |       |       |        |        |         |         |        |       |
|----|----------------------|----------|---------|----|-------|-------|--------|--------|---------|---------|--------|-------|
| 60 | KILGORE COLLEGE - RU | 1.000000 | 353,230 | -- | ----- | ----- | -----  | -----  | -----   | -----   | -----  | ----- |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 353,230 | 1  | 0     | 0     | 196493 | 116375 | 80,118  | 74,710  | 31138  |       |
| 66 | RUSK CO GROUND WATER | 1.000000 | 353,230 | 2  | 0     | 0     | 190284 | 116375 | 73,909  | 59,931  | 26451  |       |
|    |                      |          |         | 3  | 0     | 0     | 178491 | 116375 | 62,116  | 43,799  | 21764  |       |
|    |                      |          |         | 4  | 0     | 0     | 162019 | 116375 | 45,644  | 27,986  | 17330  |       |
|    |                      |          |         | 5  | 0     | 0     | 142062 | 116375 | 25,687  | 13,695  | 13329  |       |
|    |                      |          |         | 6  | 0     | 0     | 122466 | 116375 | 6,091   | 2,824   | 10079  |       |
|    |                      |          |         |    | ===== | ===== | =====  | =====  | =====   | =====   | =====  |       |
|    |                      |          |         |    | 0     | 0     | 991815 | 698250 | 293,565 | 222,945 | 120091 |       |

|                    |                    |             |         |             |         |
|--------------------|--------------------|-------------|---------|-------------|---------|
|                    | \$/BBLRESV: 10.98  | EQUIP VAL:  | 10,195  |             |         |
|                    | \$/BBLPROD: 19,309 | WI OIL VAL: | 222,945 | RI OIL VAL: | 120,091 |
|                    | WI PAYOUT: 3.4     | GAS VAL:    | 0       | GAS VAL:    | 0       |
| *** PARAMETERS *** | RI PAYOUT: 3.9     | PRD VAL:    | 0       | PRD VAL:    | 0       |

|             |            |             |                    |                   |                   |
|-------------|------------|-------------|--------------------|-------------------|-------------------|
| MO SHIFT: 6 | DISC: 15.0 | YRS MAX: 28 | 8/8 VALUE: 353,230 | WI TOTAL: 233,140 | RI TOTAL: 120,090 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |                    |                   |                   |

|                     |       |                    |      |
|---------------------|-------|--------------------|------|
| OIL WELLHEAD PRICE: | 65.59 | GAS WI GR PRICE:   | 3.35 |
| OIL %TAX ALLOWABLE: | 9.6   | GAS RI GR PRICE:   | 3.35 |
| TYPE..(USNQLHCT):   | U     | GAS %TAX ALLOW.:   | 12.5 |
| GRAV SCHED#/DEGREE: | /     | GAS PRICE ESCAL? Y |      |
| PRD WELLHEAD PRICE: |       | ADDL GAS PRICES? N |      |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 122,500      | 13.5     |           |            |

|      |    |
|------|----|
| 3.0  | 1  |
| 6.0  | 1  |
| 9.0  | 1  |
| 12.0 | 1  |
| 15.0 | 99 |

ALT JAN 1 HYPERBOLIC FORECAST:

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

```

PROD WELLS:      4  EQ SCH#: 21  VAL:      14,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RC/NLD):

```

|         |          |         |
|---------|----------|---------|
| LAST YR | WI VAL:  | 367,810 |
| LAST YR | RI VAL:  | 162,720 |
| LAST YR | 8/8 VAL: | 530,530 |

LAST YR OIL PROD: 4,705  
LAST YR GAS PROD:

REMARKS1: 4 PROD WELLS

REMARKS2:

MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 63560 - KING M E B -B- FULL WI DECIMAL = .875000 #WELLS: 5  
RRC#, WELL#..... 6218 - RRC DIST... 06E FULL RI DECIMAL = .125000 DEPTH: 3820

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
|-----|----------------------|----------|-----------|-----|---------|---------|---------|----------|---------|---------|---------|
| --- | -----                | -----    | -----     | --- | -----   | -----   | -----   | -----    | -----   | -----   | -----   |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 26,550    | 1   | 3875    | 0       | 76846   | 113525   | -36,679 | -34,204 | 10282   |
| 05  | RUSK COUNTY          | 1.000000 | 26,550    |     | 3875    | 0       | 76846   | 113525   | 36,679- | 34,204- | 10282   |
| 53  | WEST RUSK CISD       | 1.000000 | 26,550    |     |         |         |         |          |         |         |         |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 26,550    |     |         |         |         |          |         |         |         |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 26,550    |     |         |         |         |          |         |         |         |
| 66  | RUSK CO GROUND WATER | 1.000000 | 26,550    |     |         |         |         |          |         |         |         |
|     |                      |          |           |     |         |         |         |          |         |         |         |
|     |                      |          |           |     |         |         |         |          |         |         |         |
|     |                      |          |           |     |         |         |         |          |         |         |         |
|     |                      |          |           |     |         |         |         |          |         |         |         |
|     |                      |          |           |     |         |         |         |          |         |         |         |
|     |                      |          |           |     |         |         |         |          |         |         |         |
|     |                      |          |           |     |         |         |         |          |         |         |         |
|     |                      |          |           |     |         |         |         |          |         |         |         |
|     |                      |          |           |     |         |         |         |          |         |         |         |
|     |                      |          |           |     |         |         |         |          |         |         |         |
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|     |                      |          |           |     |         |         |         |          |         |         |         |
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|     |                      |          |           |     |         |         |         |          |         |         |         |
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|     |                      |          |           |     |         |         |         |          |         |         |         |
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|     |                      |          |           |     |         |         |         |          |         |         |         |
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|     |                      |          |           |     |         |         |         |          |         |         |         |
|     |                      |          |           |     |         |         |         |          |         |         |         |
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|     |                      |          |           |     |         |         |         |          |         |         |         |
|     |                      |          |           |     |         |         |         |          |         |         |         |
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|     |                      |          |           |     |         |         |         |          |         |         |         |
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|     |                      |          |           |     |         |         |         |          |         |         |         |
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|     |                      |          |           |     |         |         |         |          |         |         |         |
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|     |                      |          |           |     |         |         |         |          |         |         |         |
|     |                      |          |           |     |         |         |         |          |         |         |         |
|     |                      |          |           |     |         |         |         |          |         |         |         |

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.79  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.79  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 119,500      | 4.9      | 8         |            |
| 3.0          | 1        | 3.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

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

PROD WELLS: 5 EQ SCH#: 21 VAL: 17,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,270  
LAST YR RI VAL: 13,540  
LAST YR 8/8 VAL: 29,810

LAST YR OIL PROD: 1,714  
LAST YR GAS PROD: 3,234

REMARKS1: 5 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 64420 - LEVERETT H P FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#..... 6219 - RRC DIST... 06E FULL RI DECIMAL = .125000 DEPTH: 3798  
OPERATOR#, AGENT#: 403077 - 244

OPERATOR NAME.... 4-SIGHT OPERATING CO  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
04 RUSK CO APPRAISAL DI 1.000000 154,960  
05 RUSK COUNTY 1.000000 154,960  
48 LEVERETT'S CHAPEL IS 1.000000 154,960  
60 KILGORE COLLEGE - RU 1.000000 154,960  
65 RUSK CO EMERGENCY SE 1.000000 154,960  
66 RUSK CO GROUND WATER 1.000000 154,960

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
1 1,474 1,797 0 47.33 1.69 1.69 .00 61044  
2 1,408 1,716 0 48.00 1.69 1.69 .00 59136  
3 1,302 1,587 0 48.68 1.69 1.69 .00 55459  
4 1,165 1,420 0 49.37 1.69 1.69 .00 50327  
5 1,008 1,228 0 50.06 1.69 1.69 .00 44153  
6 856 1,043 0 50.77 1.69 1.69 .00 38062  
7 728 887 0 50.77 1.69 1.69 .00 32353  
8 619 754 0 50.77 1.69 1.69 .00 27500

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 2657 0 63701 27550 36,151 33,711 8524  
2 2538 0 61674 27550 34,124 27,670 7239  
3 2347 0 57806 27550 30,256 21,333 5951  
4 2100 0 52427 27550 24,877 15,253 4735  
5 1816 0 45969 27550 18,419 9,821 3642  
6 1544 0 39606 27550 12,056 5,590 2753  
7 1312 0 33665 27550 6,115 2,465 2052  
8 1115 0 28615 27550 1,065 373 1531

15429 0 383463 220400 163,063 116,216 36427

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 14.89 EQUIP VAL: 2,312  
\$/BBLPROD: 31,087 WI OIL VAL: 111,540 RI OIL VAL: 34,961  
WI PAYOUT: 3.7 GAS VAL: 4,676 GAS VAL: 1,466  
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.97  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.97  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

8/8 VALUE: 154,960 WI TOTAL: 118,530 RI TOTAL: 36,430

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
29,000 4.1 5  
-----

3.0 1 3.0 1  
6.0 1 6.0 1  
9.0 1 9.0 1  
12.0 1 12.0 1  
15.0 99 15.0 99

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 318,860  
LAST YR RI VAL: 73,370  
LAST YR 8/8 VAL: 392,230

LAST YR OIL PROD: 1,555  
LAST YR GAS PROD: 1,756

REMARKS1: 1 PROD WELL  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 50640 - ALFORD E B -C- FULL WI DECIMAL = .700000 #WELLS: 2  
RRC#, WELL#..... 6220 - RRC DIST... 06E FULL RI DECIMAL = .300000 DEPTH: 3650

OPERATOR#, AGENT#: 501130 - 574  
OPERATOR NAME.... LINDER, JOHN OPERATI  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

|           |              |   |       |   |   |       |      |      |     |         |
|-----------|--------------|---|-------|---|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 2,826 | 0 | 0 | 47.33 | 2.87 | 2.87 | .00 | 93628   |
| ALT JOB#: | UNIT.....:   | 2 | 2,685 | 0 | 0 | 48.00 | 2.87 | 2.87 | .00 | 90216   |
| ALT LSE#: | EOR.....:    | 3 | 2,483 | 0 | 0 | 48.68 | 2.87 | 2.87 | .00 | 84611   |
| ALT RRC#: | GRAPH.....:  |   | 7,994 | 0 | 0 |       |      |      |     | 268,455 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 127,280   | -- |                |                |                  |                    |                |                   |                   |
| 05  | RUSK COUNTY          | 1.000000 | 127,280   | 1  | 0              | 0              | 93628            | 79325              | 14,303         | 13,338            | 37582             |
| 53  | WEST RUSK CISD       | 1.000000 | 127,280   | 2  | 0              | 0              | 90216            | 79325              | 10,891         | 8,831             | 31765             |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 127,280   | 3  | 0              | 0              | 84611            | 79325              | 5,286          | 3,727             | 26133             |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 127,280   |    |                |                |                  |                    |                |                   |                   |
| 66  | RUSK CO GROUND WATER | 1.000000 | 127,280   |    | 0              | 0              | 268455           | 237975             | 30,480         | 25,896            | 95480             |

|             |         |             |        |             |        |
|-------------|---------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 4.63    | EQUIP VAL:  | 5,901  |             |        |
| \$/BBLPROD: | 4,683   | WI OIL VAL: | 25,896 | RI OIL VAL: | 95,480 |
| WI PAYOUT:  | .0      | GAS VAL:    | 0      | GAS VAL:    | 0      |
| RI PAYOUT:  | 2.5     | PRD VAL:    | 0      | PRD VAL:    | 0      |
| =====       |         |             |        |             |        |
| 8/8 VALUE:  | 127,280 | WI TOTAL:   | 31,800 | RI TOTAL:   | 95,480 |

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

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

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 83,500       | 7.9      |           |            |
|              | 4.0 1    |           |            |
|              | 6.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

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

PROD WELLS: 2 EQ SCH#: 21 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 131,910  
LAST YR RI VAL: 209,750  
LAST YR 8/8 VAL: 341,660

LAST YR OIL PROD: 3,242  
LAST YR GAS PROD:

REMARKS1: 2 PROD WELLS  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 50900 - ALFORD J R -A- FULL WI DECIMAL = .700000 #WELLS: 2  
RRC#, WELL#.....: 6221 - RRC DIST...: 06E FULL RI DECIMAL = .300000 DEPTH: 3667

OPERATOR#, AGENT#: 501130 - 574  
OPERATOR NAME....: LINDER, JOHN OPERATI  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

|            |                      |          |        | 8/8 ANNUAL         | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS   | RIGAS     | PRD         | WI OIL  |
|------------|----------------------|----------|--------|--------------------|------------|-------------|-----------|---------|-----------|-------------|---------|
|            |                      |          |        | YR OIL PRDCTN      | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE   | PRICE     | PRICE       | REVENUE |
| ---        |                      |          |        | ---                | ---        | ---         | ---       | ---     | ---       | ---         | ---     |
| 1          |                      |          |        | 827                | 0          | 0           | 47.33     | 2.87    | 2.87      | .00         | 27399   |
| =====      |                      |          |        | =====              | =====      | =====       | =====     | =====   | =====     | =====       | =====   |
| 827        |                      |          |        | 0                  | 0          |             |           |         |           |             | 27,399  |
|            |                      |          |        | WI GAS             | WI PRD     | WI GROSS    | OPERATING | WI NET  | PV WI NET | PV RI NET   |         |
|            |                      |          |        | REVENUE            | REVENUE    | REVENUE     | EXPENSES  | REVENUE | REVENUE   | REVENUE     |         |
| ---        |                      |          |        | ---                | ---        | ---         | ---       | ---     | ---       | ---         | ---     |
| 1          |                      |          |        | 0                  | 0          | 27399       | 68875     | -41,476 | -38,676   | 10998       |         |
| =====      |                      |          |        | =====              | =====      | =====       | =====     | =====   | =====     | =====       | =====   |
| 04         | RUSK CO APPRAISAL DI | 1.000000 | 17,510 |                    |            |             |           |         |           |             |         |
| 05         | RUSK COUNTY          | 1.000000 | 17,510 | 0                  | 0          | 27399       | 68875     | 41,476- | 38,676-   | 10998       |         |
| 53         | WEST RUSK CISD       | 1.000000 | 17,510 |                    |            |             |           |         |           |             |         |
| 60         | KILGORE COLLEGE - RU | 1.000000 | 17,510 | \$/BBLRESV: 66.81  |            | EQUIP VAL:  |           | 6,506   |           |             |         |
| 65         | RUSK CO EMERGENCY SE | 1.000000 | 17,510 | \$/BBLPROD: 24,022 |            | WI OIL VAL: |           | 0       |           | RI OIL VAL: | 10,998  |
| 66         | RUSK CO GROUND WATER | 1.000000 | 17,510 | WI PAYOUT: .0      |            | GAS VAL:    |           | 0       |           | GAS VAL:    | 0       |
|            |                      |          |        | RI PAYOUT: .9      |            | PRD VAL:    |           | 0       |           | PRD VAL:    | 0       |
|            |                      |          |        |                    |            | =====       |           |         |           | =====       |         |
| 8/8 VALUE: |                      |          |        | 17,510             |            | WI TOTAL:   |           | 6,510   |           | RI TOTAL:   | 11,000  |

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 72,500       | 2.3      |           |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    |           |            |
|              | 7.0 1    |           |            |
|              | 11.0 1   |           |            |
|              | 15.0 1   |           |            |
|              | 20.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 2 EQ SCH#: 21 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 13,330  
LAST YR 8/8 VAL: 19,840

LAST YR OIL PROD: 857  
LAST YR GAS PROD:

REMARKS1: 2 PROD WELLS  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 53740 - BRETT W P FULL WI DECIMAL = .875000 #WELLS: 2  
RRC#, WELL#..... 6223 - 1,12 RRC DIST... 06E FULL RI DECIMAL = .125000 DEPTH: 3650  
OPERATOR#, AGENT#: 153512 - 40  
OPERATOR NAME.... CINRON ENERGY, LLC  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

|           |                      |          |           | 8/8 ANNUAL        | 8/8 ANNUAL | 8/8 ANNUAL       | OIL       | WIGAS   | RIGAS             | PRD       | WI OIL  |
|-----------|----------------------|----------|-----------|-------------------|------------|------------------|-----------|---------|-------------------|-----------|---------|
|           |                      |          |           | YR OIL PRDCTN     | GAS PRDCTN | PRD PRDCTN       | PRICE     | PRICE   | PRICE             | PRICE     | REVENUE |
| ALT FRZ.: |                      |          |           | 1                 | 1,043      | 0                | 47.33     | 2.87    | 2.87              | .00       | 43195   |
| ALT JOB#: |                      |          |           | =====             | =====      | =====            | =====     | =====   | =====             | =====     | =====   |
| ALT LSE#: |                      |          |           | 1,043             | 0          | 0                |           |         |                   |           | 43,195  |
| ALT RRC#: |                      |          |           |                   |            |                  |           |         |                   |           |         |
|           |                      |          |           | WI GAS            | WI PRD     | WI GROSS         | OPERATING | WI NET  | PV WI NET         | PV RI NET |         |
|           |                      |          |           | REVENUE           | REVENUE    | REVENUE          | EXPENSES  | REVENUE | REVENUE           | REVENUE   |         |
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 1                 | 0          | 0                | 43195     | 55100   | -11,905           | -11,101   | 5780    |
| 04        | RUSK CO APPRAISAL DI | 1.000000 | 12,290    | =====             | =====      | =====            | =====     | =====   | =====             | =====     | =====   |
| 05        | RUSK COUNTY          | 1.000000 | 12,290    |                   | 0          | 0                | 43195     | 55100   | 11,905-           | 11,101-   | 5780    |
| 53        | WEST RUSK CISD       | 1.000000 | 12,290    |                   |            |                  |           |         |                   |           |         |
| 60        | KILGORE COLLEGE - RU | 1.000000 | 12,290    | \$/BBLRESV: 12.16 |            | EQUIP VAL: 6,506 |           |         |                   |           |         |
| 65        | RUSK CO EMERGENCY SE | 1.000000 | 12,290    | \$/BBLPROD: 4,374 |            | WI OIL VAL: 0    |           |         | RI OIL VAL: 5,780 |           |         |
| 66        | RUSK CO GROUND WATER | 1.000000 | 12,290    | WI PAYOUT: .0     |            | GAS VAL: 0       |           |         | GAS VAL: 0        |           |         |
|           |                      |          |           | RI PAYOUT: .9     |            | PRD VAL: 0       |           |         | PRD VAL: 0        |           |         |
|           |                      |          |           | =====             |            | =====            |           |         | =====             |           |         |
|           |                      |          |           | 8/8 VALUE:        |            | 12,290           | WI TOTAL: |         | 6,510             | RI TOTAL: |         |
|           |                      |          |           |                   |            |                  |           |         |                   | 5,780     |         |

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 58,000       | 2.9      |           |            |
|              | 3.0 1    |           |            |
|              | 6.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 2 EQ SCH#: 21 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,820  
LAST YR RI VAL: 9,210  
LAST YR 8/8 VAL: 16,030

LAST YR OIL PROD: 1,476  
LAST YR GAS PROD:

REMARKS1: 2 PROD WELLS  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 54180 - BRITTAIN WM FULL WI DECIMAL = .765626 #WELLS: 4  
RRC#, WELL#..... 6224 - RRC DIST... 06E FULL RI DECIMAL = .234374 DEPTH: 3650

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | OIL | 8/8 ANNUAL PRDCTN | GAS   | 8/8 ANNUAL PRDCTN | PRD | 8/8 ANNUAL PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE | WI OIL REVENUE    |
|-----|----------------------|----------|-----------|-----|-----|-------------------|-------|-------------------|-----|-------------------|--------------------|----------------|-------------------|-----------|-------------------|
| --- | -----                | -----    | -----     | --- | --- | -----             | ----- | -----             | --- | ---               | -----              | -----          | -----             | -----     | -----             |
| --- | ---                  | ---      | ---       | 1   |     | 3,451             |       | 0                 |     | 0                 | 47.33              | 2.87           | 2.87              | .00       | 125054            |
|     |                      |          |           |     |     | =====             |       | =====             |     | =====             |                    |                |                   |           | =====             |
|     |                      |          |           |     |     | 3,451             |       | 0                 |     | 0                 |                    |                |                   |           | 125,054           |
|     |                      |          |           | YR  |     | WI GAS REVENUE    |       | WI PRD REVENUE    |     | WI GROSS REVENUE  | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE |           | PV RI NET REVENUE |
| --- | -----                | -----    | -----     | --- | --- | -----             | ----- | -----             | --- | ---               | -----              | -----          | -----             | -----     | -----             |
| --- | ---                  | ---      | ---       | 1   |     | 0                 |       | 0                 |     | 125054            | 121125             | 3,929          | 3,664             |           | 35855             |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 52,540    |     |     | =====             |       | =====             |     | =====             | =====              | =====          | =====             |           | =====             |
| 05  | RUSK COUNTY          | 1.000000 | 52,540    |     |     | 0                 |       | 0                 |     | 125054            | 121125             | 3,929          | 3,664             |           | 35855             |
| 30  | KILGORE ISD - RUSK C | 1.000000 | 52,540    |     |     |                   |       |                   |     |                   |                    |                |                   |           |                   |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 52,540    |     |     | \$/BBLRESV:       | 1.39  |                   |     | EQUIP VAL:        | 13,012             |                |                   |           |                   |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 52,540    |     |     | \$/BBLPROD:       | 499   |                   |     | WI OIL VAL:       | 3,664              |                | RI OIL VAL:       |           | 35,855            |
| 66  | RUSK CO GROUND WATER | 1.000000 | 52,540    |     |     | WI PAYOUT:        | .0    |                   |     | GAS VAL:          | 0                  |                | GAS VAL:          |           | 0                 |
|     |                      |          |           |     |     | RI PAYOUT:        | .9    |                   |     | PRD VAL:          | 0                  |                | PRD VAL:          |           | 0                 |
|     |                      |          |           |     |     |                   |       |                   |     | =====             |                    |                | =====             |           | =====             |
|     |                      |          |           |     |     | 8/8 VALUE:        |       | 52,540            |     | WI TOTAL:         | 16,680             |                | RI TOTAL:         |           | 35,860            |

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

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

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 127,500      | 9.6      |           |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    |           |            |
|              | 6.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 4 EQ SCH#: 21 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 21,380  
LAST YR RI VAL: 45,580  
LAST YR 8/8 VAL: 66,960

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

REMARKS1: 4 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 62660 - JONES RUFUS -A- FULL WI DECIMAL = .685625 #WELLS: 1  
RRC#, WELL#..... 6226 - RRC DIST... 06E FULL RI DECIMAL = .314375 DEPTH: 3665

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE        | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|--------------------|-------------------|-------------------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 73,200    | 1  | 2,114                 | 0                     | 0                     | 47.33              | 2.87               | 2.87              | .00               | 68601          |
| 05  | RUSK COUNTY          | 1.000000 | 73,200    | 2  | 1,649                 | 0                     | 0                     | 48.00              | 2.87               | 2.87              | .00               | 54269          |
| 48  | LEVERETT'S CHAPEL IS | 1.000000 | 73,200    |    | =====                 | =====                 | =====                 |                    |                    |                   |                   | =====          |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 73,200    |    | 3,763                 | 0                     | 0                     |                    |                    |                   |                   | 122,870        |
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE     | PV WI NET REVENUE | PV RI NET REVENUE |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 73,200    |    |                       |                       |                       |                    |                    |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 73,200    |    |                       |                       |                       |                    |                    |                   |                   |                |
|     |                      |          |           |    | \$/BBLRESV: 7.83      |                       | EQUIP VAL: 3,098      |                    |                    |                   |                   |                |
|     |                      |          |           |    | \$/BBLPROD: 4,463     |                       | WI OIL VAL: 20,197    |                    | RI OIL VAL: 49,903 |                   |                   |                |
|     |                      |          |           |    | WI PAYOUT: .0         |                       | GAS VAL: 0            |                    | GAS VAL: 0         |                   |                   |                |
|     |                      |          |           |    | RI PAYOUT: 1.7        |                       | PRD VAL: 0            |                    | PRD VAL: 0         |                   |                   |                |
|     |                      |          |           |    |                       |                       |                       | =====              |                    | =====             |                   |                |
|     |                      |          |           |    | 8/8 VALUE:            | 73,200                | WI TOTAL:             | 23,300             | RI TOTAL:          | 49,900            |                   |                |

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

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

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 53,000       | 6.6      |           |            |
| 23.0         | 1        |           |            |
| 21.0         | 1        |           |            |
| 19.0         | 1        |           |            |
| 17.0         | 1        |           |            |
| 15.0         | 99       |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 557,310  
LAST YR RI VAL: 419,890  
LAST YR 8/8 VAL: 977,200

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

REMARKS1: 1 PROD WELL  
REMARKS2:  
MC1: 2  
MC2: 009



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 50380 - ALFORD E B -B- FULL WI DECIMAL = .875000 #WELLS: 2  
RRC#, WELL#.....: 6276 - 1, 2 RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3650  
OPERATOR#, AGENT#: 732241 -  
OPERATOR NAME....: RS OPERATING, LLC  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|-------------------|---------|-----------|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
|-----|-------------------|---------|-----------|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|

|    |                      |          |     |            |     |           |     |           |   |  |   |
|----|----------------------|----------|-----|------------|-----|-----------|-----|-----------|---|--|---|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 100 | 0          | 0   | 0         |     |           |   |  | 0 |
| 05 | RUSK COUNTY          | 1.000000 | 100 |            |     |           |     |           |   |  |   |
| 53 | WEST RUSK CISD       | 1.000000 | 100 |            |     |           |     |           |   |  |   |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 100 |            |     |           |     |           |   |  |   |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 100 |            |     |           |     |           |   |  |   |
| 66 | RUSK CO GROUND WATER | 1.000000 | 100 |            |     |           |     |           |   |  |   |
|    |                      |          |     | 8/8 VALUE: | 100 | WI TOTAL: | 100 | RI TOTAL: | 0 |  |   |

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

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.97  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.97  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 16,500       |          |           |            |

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

PROD WELLS: EQ SCH#: VAL: 100  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 100  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 100

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: ORPHAN WELLS  
REMARKS2:  
MC1: 2  
MC2: 009



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 59220 - FREDERICK ESTATE -L- FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 6290 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3590

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME....: BASA RESOURCES, INC.  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |   |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|---|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 3,420 |             |       |             |       |             |  |   |
| 05 | RUSK COUNTY          | 1.000000 | 3,420 | \$/BBLRESV: | .00   | EQUIP VAL:  | 3,416 |             |  |   |
| 53 | WEST RUSK CISD       | 1.000000 | 3,420 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0 |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 3,420 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0 |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 3,420 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0 |
| 66 | RUSK CO GROUND WATER | 1.000000 | 3,420 |             |       |             |       |             |  |   |
|    |                      |          |       | 8/8 VALUE:  | 3,420 | WI TOTAL:   | 3,420 | RI TOTAL:   |  | 0 |

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

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 8,300        |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: 1 PROD WELL  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 60640 - HALE J N -A- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 6291 - RRC DIST...: 06E FULL RI DECIMAL = .250000 DEPTH: 3650

OPERATOR#, AGENT#: 566783 - 368  
OPERATOR NAME....: MIKEN OIL, INC.  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

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

04 RUSK CO APPRAISAL DI 1.000000 3,420  
05 RUSK COUNTY 1.000000 3,420 \$/BBLRESV: .00 EQUIP VAL: 3,416  
53 WEST RUSK CISD 1.000000 3,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 3,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 3,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 3,420  
8/8 VALUE: 3,420 WI TOTAL: 3,420 RI TOTAL: 0

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

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
32,500  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 92,040  
LAST YR RI VAL: 82,940  
LAST YR 8/8 VAL: 174,980

LAST YR OIL PROD: 1,065  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: WATERFLOOD  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 56560 - COX F J -B- FULL WI DECIMAL = .875000 #WELLS: 4  
RRC#, WELL#.....: 6305 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3650  
OPERATOR#, AGENT#: 250120 -

OPERATOR NAME....: ELMS OIL COMPANY  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

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

04 RUSK CO APPRAISAL DI 1.000000 13,660  
05 RUSK COUNTY 1.000000 13,660 \$/BBLRESV: .00 EQUIP VAL: 13,663  
53 WEST RUSK CISD 1.000000 13,660 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 13,660 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 13,660 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 13,660  
8/8 VALUE: 13,660 WI TOTAL: 13,660 RI TOTAL: 0

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

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
23,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 4 EQ SCH#: 21 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: 4 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 60120 - GRAMLING R P FULL WI DECIMAL = .875000 #WELLS: 3  
RRC#, WELL#..... 6329 - RRC DIST... 06E FULL RI DECIMAL = .125000 DEPTH: 3720  
OPERATOR#, AGENT#: 501130 - 574

OPERATOR NAME.... LINDER, JOHN OPERATI  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 117,500   | 1  | 2,588                 | 2,157                 | 0                     | 47.33              | 1.51           | 1.51              | .00               | 107179         |
| 05  | RUSK COUNTY          | 1.000000 | 117,500   | 2  | 2,471                 | 2,059                 | 0                     | 48.00              | 1.51           | 1.51              | .00               | 103782         |
| 23  | CITY OF NEW LONDON   | 1.000000 | 117,500   | 3  | 2,286                 | 1,904                 | 0                     | 48.68              | 1.51           | 1.51              | .00               | 97372          |
| 53  | WEST RUSK CISD       | 1.000000 | 117,500   | 4  | 2,046                 | 1,704                 | 0                     | 49.37              | 1.51           | 1.51              | .00               | 88385          |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 117,500   |    |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 117,500   |    |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |    | 9,391                 | 7,824                 | 0                     |                    |                |                   |                   | 396,718        |
|     |                      |          |           | YR | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
|     |                      |          |           | 1  | 2850                  | 0                     | 110029                | 82175              | 27,854         | 25,974            | 14721             |                |
|     |                      |          |           | 2  | 2720                  | 0                     | 106502                | 82175              | 24,327         | 19,726            | 12501             |                |
|     |                      |          |           | 3  | 2516                  | 0                     | 99888                 | 82175              | 17,713         | 12,489            | 10284             |                |
|     |                      |          |           | 4  | 2251                  | 0                     | 90636                 | 82175              | 8,461          | 5,188             | 8186              |                |
|     |                      |          |           |    | 10337                 | 0                     | 407055                | 328700             | 78,355         | 63,377            | 45692             |                |

\$/BBLRESV: 7.52 EQUIP VAL: 8,430  
\$/BBLPROD: 9,804 WI OIL VAL: 61,768 RI OIL VAL: 44,532  
WI PAYOUT: 3.2 GAS VAL: 1,609 GAS VAL: 1,160  
RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 117,500 WI TOTAL: 71,810 RI TOTAL: 45,690

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.76  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.76  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 86,500       | 7.2      | 6         |            |
| 3.0          | 1        | 3.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

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

PROD WELLS: 3 EQ SCH#: 21 VAL: 10,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 99,980  
LAST YR RI VAL: 66,720  
LAST YR 8/8 VAL: 166,700

LAST YR OIL PROD: 1,983  
LAST YR GAS PROD: 2,639

REMARKS1: 3 PROD WELLS  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 50660 - ALFORD E B FULL WI DECIMAL = .813020 #WELLS: 4  
RRC#, WELL#..... 6346 - RRC DIST...: 06E FULL RI DECIMAL = .186980 DEPTH: 3650

OPERATOR#, AGENT#: 501130 - 574  
OPERATOR NAME.... LINDER, JOHN OPERATI  
OIL FIELD#..... 27302001  
OIL FIELD NAME...: EAST TEXAS

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

|     |                      |          |           | 8/8 ANNUAL        | 8/8 ANNUAL | 8/8 ANNUAL        | OIL       | WIGAS             | RIGAS     | PRD             | WI OIL  |
|-----|----------------------|----------|-----------|-------------------|------------|-------------------|-----------|-------------------|-----------|-----------------|---------|
|     |                      |          |           | YR OIL PRDCTN     | GAS PRDCTN | PRD PRDCTN        | PRICE     | PRICE             | PRICE     | PRICE           | REVENUE |
|     |                      |          |           | 1                 | 563        | 0                 | 47.33     | 2.87              | 2.87      | .00             | 21664   |
|     |                      |          |           | =====             | =====      | =====             |           |                   |           |                 | =====   |
|     |                      |          |           |                   | 563        | 0                 |           |                   |           |                 | 21,664  |
|     |                      |          |           | WI GAS            | WI PRD     | WI GROSS          | OPERATING | WI NET            | PV WI NET | PV RI NET       |         |
|     |                      |          |           | REVENUE           | REVENUE    | REVENUE           | EXPENSES  | REVENUE           | REVENUE   | REVENUE         |         |
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 1                 | 0          | 0                 | 21664     | 31825             | -10,161   | -9,475          | 4666    |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 17,680    | =====             | =====      | =====             | =====     | =====             | =====     | =====           | =====   |
| 05  | RUSK COUNTY          | 1.000000 | 17,680    |                   | 0          | 0                 | 21664     | 31825             | 10,161-   | 9,475-          | 4666    |
| 53  | WEST RUSK CISD       | 1.000000 | 17,680    |                   |            |                   |           |                   |           |                 |         |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 17,680    |                   |            |                   |           |                   |           |                 |         |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 17,680    |                   |            |                   |           |                   |           |                 |         |
| 66  | RUSK CO GROUND WATER | 1.000000 | 17,680    |                   |            |                   |           |                   |           |                 |         |
|     |                      |          |           | \$/BBLRESV: 20.70 |            | EQUIP VAL: 13,012 |           |                   |           |                 |         |
|     |                      |          |           | \$/BBLPROD: 7,283 |            | WI OIL VAL: 0     |           | RI OIL VAL: 4,666 |           |                 |         |
|     |                      |          |           | WI PAYOUT: .0     |            | GAS VAL: 0        |           | GAS VAL: 0        |           |                 |         |
|     |                      |          |           | RI PAYOUT: .9     |            | PRD VAL: 0        |           | PRD VAL: 0        |           |                 |         |
|     |                      |          |           |                   |            | =====             |           |                   |           | =====           |         |
|     |                      |          |           | 8/8 VALUE:        |            | 17,680            |           | WI TOTAL: 13,010  |           | RI TOTAL: 4,670 |         |

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 33,500       | 1.6      |           |            |
| 7.0          | 1        |           |            |
| 8.0          | 1        |           |            |
| 9.0          | 1        |           |            |
| 10.0         | 1        |           |            |
| 12.0         | 99       |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 4 EQ SCH#: 21 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,010  
LAST YR RI VAL: 8,310  
LAST YR 8/8 VAL: 21,320

LAST YR OIL PROD: 619  
LAST YR GAS PROD:

REMARKS1: 4 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 50940 - ALFORD J R -A- FULL WI DECIMAL = .875000 #WELLS: 5  
RRC#, WELL#..... 6347 - A RRC DIST... 06E FULL RI DECIMAL = .125000 DEPTH: 3740  
OPERATOR#, AGENT#: 501130 - 574

OPERATOR NAME.... LINDER, JOHN OPERATI  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

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

| ALT RRC#: |                      |          |           | GRAPH..... |                   | WI GAS  | WI PRD            | WI GROSS         | OPERATING | WI NET            | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|------------|-------------------|---------|-------------------|------------------|-----------|-------------------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR         | REVENUE           | REVENUE | REVENUE           | EXPENSES         | REVENUE   | REVENUE           | REVENUE   | REVENUE   |
| ---       | -----                | -----    | -----     | 1          | 0                 | 0       | 29984             | 38950            | -8,966    | -8,361            | 4011      |           |
| 04        | RUSK CO APPRAISAL DI | 1.000000 | 20,280    |            | =====             | =====   | =====             | =====            | =====     | =====             | =====     | =====     |
| 05        | RUSK COUNTY          | 1.000000 | 20,280    |            | 0                 | 0       | 29984             | 38950            | 8,966-    | 8,361-            | 4011      |           |
| 53        | WEST RUSK CISD       | 1.000000 | 20,280    |            |                   |         |                   |                  |           |                   |           |           |
| 60        | KILGORE COLLEGE - RU | 1.000000 | 20,280    |            | \$/BBLRESV: 13.20 |         | EQUIP VAL: 16,265 |                  |           |                   |           |           |
| 65        | RUSK CO EMERGENCY SE | 1.000000 | 20,280    |            | \$/BBLPROD: 4,549 |         | WI OIL VAL: 0     |                  |           | RI OIL VAL: 4,011 |           |           |
| 66        | RUSK CO GROUND WATER | 1.000000 | 20,280    |            | WI PAYOUT: .0     |         | GAS VAL: 0        |                  |           | GAS VAL: 0        |           |           |
|           |                      |          |           |            | RI PAYOUT: .9     |         | PRD VAL: 0        |                  |           | PRD VAL: 0        |           |           |
|           |                      |          |           |            |                   |         |                   | =====            |           | =====             |           |           |
|           |                      |          |           |            | 8/8 VALUE:        |         | 20,280            | WI TOTAL: 16,270 |           | RI TOTAL: 4,010   |           |           |

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 41,000       | 2.1      |           |            |
| 11.0         | 1        |           |            |
| 13.0         | 1        |           |            |
| 15.0         | 1        |           |            |
| 17.0         | 1        |           |            |
| 20.0         | 99       |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 5 EQ SCH#: 21 VAL: 17,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,980  
LAST YR RI VAL: 13,710  
LAST YR 8/8 VAL: 40,690

LAST YR OIL PROD: 854  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 50960 - ALFORD J R -B- FULL WI DECIMAL = .875000 #WELLS: 4  
RRC#, WELL#..... 6348 - RRC DIST... 06E FULL RI DECIMAL = .125000 DEPTH: 3650

OPERATOR#, AGENT#: 501130 - 574  
OPERATOR NAME.... LINDER, JOHN OPERATI  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

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

|     |                      |          |           | 8/8 ANNUAL        | 8/8 ANNUAL | 8/8 ANNUAL        | OIL       | WIGAS             | RIGAS     | PRD       | WI OIL  |
|-----|----------------------|----------|-----------|-------------------|------------|-------------------|-----------|-------------------|-----------|-----------|---------|
|     |                      |          |           | YR OIL PRDCTN     | GAS PRDCTN | PRD PRDCTN        | PRICE     | PRICE             | PRICE     | PRICE     | REVENUE |
|     |                      |          |           | 1                 | 612        | 0                 | 47.33     | 2.87              | 2.87      | .00       | 25345   |
|     |                      |          |           | =====             | =====      | =====             |           |                   |           |           | =====   |
|     |                      |          |           |                   | 612        | 0                 |           |                   |           |           | 25,345  |
|     |                      |          |           | WI GAS            | WI PRD     | WI GROSS          | OPERATING | WI NET            | PV WI NET | PV RI NET |         |
|     |                      |          |           | REVENUE           | REVENUE    | REVENUE           | EXPENSES  | REVENUE           | REVENUE   | REVENUE   |         |
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 1                 | 0          | 0                 | 25345     | 33725             | -8,380    | -7,814    | 3391    |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 16,400    | =====             | =====      | =====             | =====     | =====             | =====     | =====     | =====   |
| 05  | RUSK COUNTY          | 1.000000 | 16,400    |                   | 0          | 0                 | 25345     | 33725             | 8,380-    | 7,814-    | 3391    |
| 53  | WEST RUSK CISD       | 1.000000 | 16,400    |                   |            |                   |           |                   |           |           |         |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 16,400    |                   |            |                   |           |                   |           |           |         |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 16,400    |                   |            |                   |           |                   |           |           |         |
| 66  | RUSK CO GROUND WATER | 1.000000 | 16,400    |                   |            |                   |           |                   |           |           |         |
|     |                      |          |           | \$/BBLRESV: 14.59 |            | EQUIP VAL: 13,012 |           |                   |           |           |         |
|     |                      |          |           | \$/BBLPROD: 5,251 |            | WI OIL VAL: 0     |           | RI OIL VAL: 3,391 |           |           |         |
|     |                      |          |           | WI PAYOUT: .0     |            | GAS VAL: 0        |           | GAS VAL: 0        |           |           |         |
|     |                      |          |           | RI PAYOUT: .9     |            | PRD VAL: 0        |           | PRD VAL: 0        |           |           |         |
|     |                      |          |           |                   |            | =====             |           |                   |           | =====     |         |
|     |                      |          |           | 8/8 VALUE:        |            | 16,400            | WI TOTAL: |                   | 13,010    | RI TOTAL: |         |
|     |                      |          |           |                   |            |                   |           |                   |           | 3,390     |         |

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 35,500       | 1.7      |           |            |
|              | 3.0 1    |           |            |
|              | 7.0 1    |           |            |
|              | 11.0 1   |           |            |
|              | 15.0 1   |           |            |
|              | 20.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 4 EQ SCH#: 21 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,810  
LAST YR RI VAL: 6,020  
LAST YR 8/8 VAL: 21,830

LAST YR OIL PROD: 686  
LAST YR GAS PROD:

REMARKS1: 4 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT

RRC CO#: 401 RUSK

LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 58740 - FERGUSON G

FULL WI DECIMAL = .700000

#WELLS: 1

RRC#, WELL#..... 6368 -

RRC DIST...: 06E

FULL RI DECIMAL = .300000

DEPTH: 3650

OPERATOR#, AGENT#: 501130 - 574

OPERATOR NAME.... LINDER, JOHN OPERATI

OIL FIELD#.....: 27302001

OIL FIELD NAME...: EAST TEXAS

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | OIL    | PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|--------|--------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
|     |                      |          |           | 1  | 2,588  |        | 0                     | 0                     | 47.33     | 2.87        | 2.87        | .00       | 85743          |
|     |                      |          |           | 2  | 2,497  |        | 0                     | 0                     | 48.00     | 2.87        | 2.87        | .00       | 83899          |
|     |                      |          |           | 3  | 2,385  |        | 0                     | 0                     | 48.68     | 2.87        | 2.87        | .00       | 81271          |
|     |                      |          |           | 4  | 2,265  |        | 0                     | 0                     | 49.37     | 2.87        | 2.87        | .00       | 78302          |
|     |                      |          |           | 5  | 2,152  |        | 0                     | 0                     | 50.06     | 2.87        | 2.87        | .00       | 75427          |
|     |                      |          |           | 6  | 2,044  |        | 0                     | 0                     | 50.77     | 2.87        | 2.87        | .00       | 72672          |
|     |                      |          |           | 7  | 1,942  |        | 0                     | 0                     | 50.77     | 2.87        | 2.87        | .00       | 69038          |
|     |                      |          |           | 8  | 1,845  |        | 0                     | 0                     | 50.77     | 2.87        | 2.87        | .00       | 65586          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 349,230   | 9  | 1,753  |        | 0                     | 0                     | 50.77     | 2.87        | 2.87        | .00       | 62307          |
| 05  | RUSK COUNTY          | 1.000000 | 349,230   | 10 | 1,665  |        | 0                     | 0                     | 50.77     | 2.87        | 2.87        | .00       | 59191          |
| 53  | WEST RUSK CISD       | 1.000000 | 349,230   | 11 | 1,582  |        | 0                     | 0                     | 50.77     | 2.87        | 2.87        | .00       | 56232          |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 349,230   | 12 | 1,503  |        | 0                     | 0                     | 50.77     | 2.87        | 2.87        | .00       | 53420          |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 349,230   | 13 | 1,427  |        | 0                     | 0                     | 50.77     | 2.87        | 2.87        | .00       | 50749          |
| 66  | RUSK CO GROUND WATER | 1.000000 | 349,230   |    |        |        |                       |                       |           |             |             |           |                |
|     |                      |          |           |    | 25,648 |        | 0                     | 0                     |           |             |             |           | 893,837        |

|  | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|  | 1  | 0              | 0              | 85743            | 49400              | 36,343         | 33,890            | 34417             |
|  | 2  | 0              | 0              | 83899            | 49400              | 34,499         | 27,974            | 29541             |
|  | 3  | 0              | 0              | 81271            | 49400              | 31,871         | 22,473            | 25102             |
|  | 4  | 0              | 0              | 78302            | 49400              | 28,902         | 17,721            | 21214             |
|  | 5  | 0              | 0              | 75427            | 49400              | 26,027         | 13,877            | 17926             |
|  | 6  | 0              | 0              | 72672            | 49400              | 23,272         | 10,789            | 15150             |
|  | 7  | 0              | 0              | 69038            | 49400              | 19,638         | 7,917             | 12625             |
|  | 8  | 0              | 0              | 65586            | 49400              | 16,186         | 5,674             | 10521             |
|  | 9  | 0              | 0              | 62307            | 49400              | 12,907         | 3,935             | 8767              |
|  | 10 | 0              | 0              | 59191            | 49400              | 9,791          | 2,595             | 7306              |
|  | 11 | 0              | 0              | 56232            | 49400              | 6,832          | 1,575             | 6088              |
|  | 12 | 0              | 0              | 53420            | 49400              | 4,020          | 806               | 5074              |
|  | 13 | 0              | 0              | 50749            | 49400              | 1,349          | 235               | 4228              |
|  |    |                |                |                  |                    |                |                   |                   |
|  |    |                |                | 893837           | 642200             | 251,637        | 149,461           | 197959            |

|              |          |           |            |                    |                     |
|--------------|----------|-----------|------------|--------------------|---------------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 8.33   | EQUIP VAL: 1,811    |
|              |          |           |            | \$/BBLPROD: 29,655 | WI OIL VAL: 149,461 |
|              |          |           |            | WI PAYOUT: 4.8     | GAS VAL: 0          |
|              |          |           |            | RI PAYOUT: 5.8     | PRD VAL: 0          |
|              |          |           |            |                    |                     |
|              |          |           |            | 8/8 VALUE: 349,230 | WI TOTAL: 151,270   |
|              |          |           |            |                    | RI TOTAL: 197,960   |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 263,290

LAST YR RI VAL: 290,630

LAST YR 8/8 VAL: 553,920

LAST YR OIL PROD: 2,528

LAST YR GAS PROD:

REMARKS1: 1 PROD WELL

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT      RRC CO#: 401 RUSK      LAST UPDATE: 4/26/2026 MASSUPDATE

|                    |                        |                           |             |
|--------------------|------------------------|---------------------------|-------------|
| LEASE#, NAME.....: | 62420 - JERNIGAN W M   | FULL WI DECIMAL = .825000 | #WELLS: 11  |
| RRC#, WELL#.....:  | 6375 - RRC DIST..: 06E | FULL RI DECIMAL = .175000 | DEPTH: 3768 |

| OPERATOR NAME....    | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|----------------------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| BASA RESOURCES, INC. |                             |                          |                          |              |                |                |              |                   |
| OIL FIELD#.....      | 27302001                    |                          |                          |              |                |                |              |                   |
| OIL FIELD NAME....   | EAST TEXAS                  |                          |                          |              |                |                |              |                   |

|           |              |       |       |       |         |
|-----------|--------------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | ===== | ===== | ===== | =====   |
| ALT JOB#: | UNIT.....    | 5.357 | 611   | 0     | 209,176 |

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

| YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
|----|---------|---------|---------|----------|---------|---------|---------|
|----|---------|---------|---------|----------|---------|---------|---------|

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

|     |       |       |   |     |   |        |        |      |      |       |
|-----|-------|-------|---|-----|---|--------|--------|------|------|-------|
| --- | ----- | ----- | 1 | 650 | 0 | 209826 | 209950 | -124 | -115 | 41686 |
|-----|-------|-------|---|-----|---|--------|--------|------|------|-------|

[illegible]

|    |             |          |        |     |   |        |        |      |      |       |
|----|-------------|----------|--------|-----|---|--------|--------|------|------|-------|
| 05 | RUSK COUNTY | 1.000000 | 74.220 | 650 | 0 | 209826 | 209950 | 124- | 115- | 41686 |
|----|-------------|----------|--------|-----|---|--------|--------|------|------|-------|

|    |                |          |        |
|----|----------------|----------|--------|
| 53 | WEST RUSK CISD | 1.000000 | 74,220 |
|----|----------------|----------|--------|

|    |                      |          |        |  |             |     |            |        |
|----|----------------------|----------|--------|--|-------------|-----|------------|--------|
| 60 | KILGORE COLLEGE - RU | 1.000000 | 74,220 |  | \$/BBLRESV: | .03 | EQUIP VAL: | 32,530 |
|----|----------------------|----------|--------|--|-------------|-----|------------|--------|

|    |                      |          |        |             |   |             |   |             |        |
|----|----------------------|----------|--------|-------------|---|-------------|---|-------------|--------|
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 74.220 | \$/BBLPROD: | 9 | WI OIL VAL: | 0 | RI OIL VAL: | 41.557 |
|----|----------------------|----------|--------|-------------|---|-------------|---|-------------|--------|

|    |                      |           |        |            |    |          |   |          |     |
|----|----------------------|-----------|--------|------------|----|----------|---|----------|-----|
| 66 | RUSK CO GROUND WATER | 1.0000000 | 74.220 | WI PAYOUT: | .0 | GAS VAL: | 0 | GAS VAL: | 129 |
|----|----------------------|-----------|--------|------------|----|----------|---|----------|-----|

|            |    |          |   |          |   |
|------------|----|----------|---|----------|---|
| RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: | 0 |
|------------|----|----------|---|----------|---|

|  |                                                                                 |  |
|--|---------------------------------------------------------------------------------|--|
|  | (continued)                                                                     |  |
|  | <b>TABLE 1</b>                                                                  |  |
|  | <b>Summary of the results of the regression analysis</b>                        |  |
|  | Dependent variable = $\ln(\text{number of employees})$                          |  |
|  | Independent variables                                                           |  |
|  | (1) (2) (3) (4) (5) (6)                                                         |  |
|  | Constant                                                                        |  |
|  | -1.87 (-1.91) -1.87 (-1.91) -1.87 (-1.91) -1.87 (-1.91) -1.87 (-1.91)           |  |
|  | Size                                                                            |  |
|  | 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (0.0000) |  |
|  | Age                                                                             |  |
|  | 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (0.0000) |  |
|  | Gender                                                                          |  |
|  | 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (0.0000) |  |
|  | Marital status                                                                  |  |
|  | 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (0.0000) |  |
|  | Education                                                                       |  |
|  | 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (0.0000) |  |
|  | Experience                                                                      |  |
|  | 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (0.0000) |  |
|  | Health                                                                          |  |
|  | 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (0.0000) |  |
|  | Family size                                                                     |  |
|  | 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (0.0000) |  |
|  | Unemployment rate                                                               |  |
|  | 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (0.0000) |  |
|  | R-squared                                                                       |  |
|  | 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (0.0000) |  |
|  | F-statistic                                                                     |  |
|  | 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (0.0000) |  |
|  | Durbin-Watson statistic                                                         |  |
|  | 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (0.0000) |  |
|  | Hausman test                                                                    |  |
|  | 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (0.0000) |  |
|  | Ljung-Box Q-statistic                                                           |  |
|  | 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (0.0000) |  |
|  | Akaike information criterion                                                    |  |
|  | 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (0.0000) |  |
|  | Schwarz information criterion                                                   |  |
|  | 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (0.0000) |  |
|  | BIC                                                                             |  |
|  | 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (0.0000) |  |
|  | AIC                                                                             |  |
|  | 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (0.0000) |  |
|  | SBC                                                                             |  |
|  | 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (0.0000) |  |
|  | Hannan-Rissanen                                                                 |  |
|  | 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (0.0000) |  |
|  | Log likelihood ratio                                                            |  |
|  | 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (0.0000) |  |
|  | Bayesian information criterion                                                  |  |
|  | 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (0.0000) |  |
|  | Consistent Akaike information criterion                                         |  |
|  | 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (0.0000) |  |
|  | Consistent Schwarz information criterion                                        |  |
|  | 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (0.0000) |  |
|  | Consistent BIC                                                                  |  |
|  | 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (0.0000) |  |
|  | Consistent AIC                                                                  |  |
|  | 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (0.0000) |  |
|  | Consistent SBC                                                                  |  |
|  | 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (0.0000) |  |
|  | Consistent Hannan-Rissanen                                                      |  |
|  | 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (0.0000) |  |
|  | Consistent Log likelihood ratio                                                 |  |
|  | 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (0.0000) |  |
|  | Consistent Bayesian information criterion                                       |  |
|  | 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (0.0000) 0.0000 (        |  |

|            |        |           |        |           |        |
|------------|--------|-----------|--------|-----------|--------|
| 8/8 VALUE: | 74,220 | WI TOTAL: | 32,530 | RI TOTAL: | 41,690 |
|------------|--------|-----------|--------|-----------|--------|

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

MO SHIFT: 6      DISC: 15.0      YRS MAX: 1  
YRS FLAT:      FMVE:      8/8 RES:

|                     |       |                    |      |
|---------------------|-------|--------------------|------|
| OIL WELLHEAD PRICE: | 65.59 | GAS WI GR PRICE:   | 1.50 |
| OIL %TAX ALLOWABLE: | 9.6   | GAS RI GR PRICE:   | 1.50 |
| TYPE..(USNPQLHCT):  | U     | GAS %TAX ALLOW.:   | 12.5 |
| GRAV SCHED#/DEGREE: | /     | GAS PRICE ESCAL? Y |      |
| PRD WELLHEAD PRICE: |       | ADDL GAS PRICES? N |      |

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

| DATE       | DESCRIPTION | AMOUNT | CHECK NO. | BANK     |
|------------|-------------|--------|-----------|----------|
| 12/31/2011 | BALANCE     | 100.00 |           |          |
| 1/1/2012   | DEPOSIT     | 50.00  | 101       | ABC BANK |
| 1/15/2012  | DEPOSIT     | 25.00  | 102       | ABC BANK |
| 2/1/2012   | DEPOSIT     | 75.00  | 103       | ABC BANK |
| 2/15/2012  | DEPOSIT     | 30.00  | 104       | ABC BANK |
| 3/1/2012   | DEPOSIT     | 100.00 | 105       | ABC BANK |
| 3/15/2012  | DEPOSIT     | 40.00  | 106       | ABC BANK |
| 4/1/2012   | DEPOSIT     | 60.00  | 107       | ABC BANK |
| 4/15/2012  | DEPOSIT     | 20.00  | 108       | ABC BANK |
| 5/1/2012   | DEPOSIT     | 80.00  | 109       | ABC BANK |
| 5/15/2012  | DEPOSIT     | 15.00  | 110       | ABC BANK |
| 6/1/2012   | DEPOSIT     | 90.00  | 111       | ABC BANK |
| 6/15/2012  | DEPOSIT     | 35.00  | 112       | ABC BANK |
| 7/1/2012   | DEPOSIT     | 55.00  | 113       | ABC BANK |
| 7/15/2012  | DEPOSIT     | 25.00  | 114       | ABC BANK |
| 8/1/2012   | DEPOSIT     | 70.00  | 115       | ABC BANK |
| 8/15/2012  | DEPOSIT     | 45.00  | 116       | ABC BANK |
| 9/1/2012   | DEPOSIT     | 65.00  | 117       | ABC BANK |
| 9/15/2012  | DEPOSIT     | 30.00  | 118       | ABC BANK |
| 10/1/2012  | DEPOSIT     | 85.00  | 119       | ABC BANK |
| 10/15/2012 | DEPOSIT     | 20.00  | 120       | ABC BANK |
| 11/1/2012  | DEPOSIT     | 95.00  | 121       | ABC BANK |
| 11/15/2012 | DEPOSIT     | 40.00  | 122       | ABC BANK |
| 12/1/2012  | DEPOSIT     | 60.00  | 123       | ABC BANK |
| 12/15/2012 | DEPOSIT     | 25.00  | 124       | ABC BANK |
| 12/31/2012 | BALANCE     | 100.00 |           |          |

|         |      |   |
|---------|------|---|
| 221,000 | 14.9 | 2 |
|---------|------|---|

-----

3.0 1 30.0 1

|     |   |      |   |
|-----|---|------|---|
| 6.0 | 1 | 27.0 | 1 |
|-----|---|------|---|

```
9.0  1  23.0  1
```

12.0    1    19.0    1

15.0 99      15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 10 EQ SCH#: 21 VAL: 35,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS:            HP:            VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 36,180

LAST YR RI VAL: 52,430

LAST YR 8/8 VAL: 88,610

LAST YR OIL PROD: 5,104

LAST YR GAS PROD: 1,182

REMARKS1: 10 PROD 1 SI WELLS

REMARKS2:

MC1: 2

MC2: 009

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 64440 - LEVERETT H P FULL WI DECIMAL = .875000 #WELLS: 7  
RRC#, WELL#..... 6384 - RRC DIST... 06E FULL RI DECIMAL = .125000 DEPTH: 3850

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | OIL | 8/8 ANNUAL PRDCTN  | GAS    | 8/8 ANNUAL PRDCTN | PRD | 8/8 ANNUAL PRDCTN | OIL PRICE          | WIGAS PRICE        | RIGAS PRICE       | PRD PRICE | WI OIL REVENUE    |
|-----|----------------------|----------|-----------|-----|-----|--------------------|--------|-------------------|-----|-------------------|--------------------|--------------------|-------------------|-----------|-------------------|
| --- | -----                | -----    | -----     | --- | --- | -----              | -----  | -----             | --- | ---               | -----              | -----              | -----             | -----     | -----             |
| --- | ---                  | ---      | ---       | 1   |     | 2,171              |        | 0                 |     | 0                 | 47.33              | 2.87               | 2.87              | .00       | 89909             |
|     |                      |          |           |     |     | =====              |        | =====             |     | =====             |                    |                    |                   |           | =====             |
|     |                      |          |           |     |     | 2,171              |        | 0                 |     | 0                 |                    |                    |                   |           | 89,909            |
|     |                      |          |           | YR  |     | WI GAS REVENUE     |        | WI PRD REVENUE    |     | WI GROSS REVENUE  | OPERATING EXPENSES | WI NET REVENUE     | PV WI NET REVENUE |           | PV RI NET REVENUE |
| --- | -----                | -----    | -----     | --- | --- | -----              | -----  | -----             | --- | ---               | -----              | -----              | -----             | -----     | -----             |
| --- | ---                  | ---      | ---       | 1   |     | 0                  |        | 0                 |     | 89909             | 159125             | -69,216            | -64,544           |           | 12030             |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 34,800    |     |     | =====              |        | =====             |     | =====             | =====              | =====              | =====             |           | =====             |
| 05  | RUSK COUNTY          | 1.000000 | 34,800    |     |     | 0                  |        | 0                 |     | 89909             | 159125             | 69,216-            | 64,544-           |           | 12030             |
| 48  | LEVERETT'S CHAPEL IS | 1.000000 | 34,800    |     |     |                    |        |                   |     |                   |                    |                    |                   |           |                   |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 34,800    |     |     | \$/BBLRESV: 33.98  |        |                   |     | EQUIP VAL: 22,771 |                    |                    |                   |           |                   |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 34,800    |     |     | \$/BBLPROD: 12,091 |        |                   |     | WI OIL VAL: 0     |                    | RI OIL VAL: 12,030 |                   |           |                   |
| 66  | RUSK CO GROUND WATER | 1.000000 | 34,800    |     |     | WI PAYOUT: .0      |        |                   |     | GAS VAL: 0        |                    | GAS VAL: 0         |                   |           |                   |
|     |                      |          |           |     |     | RI PAYOUT: .9      |        |                   |     | PRD VAL: 0        |                    | PRD VAL: 0         |                   |           |                   |
|     |                      |          |           |     |     |                    |        |                   |     | =====             |                    | =====              |                   |           | =====             |
|     |                      |          |           |     |     | 8/8 VALUE:         | 34,800 |                   |     | WI TOTAL:         | 22,770             |                    | RI TOTAL:         |           | 12,030            |

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 167,500      | 6.1      |           |            |
| -----        | -----    | -----     | -----      |
|              | 5.0 1    |           |            |
|              | 7.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

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

PROD WELLS: 7 EQ SCH#: 21 VAL: 24,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 22,770  
LAST YR RI VAL: 14,120  
LAST YR 8/8 VAL: 36,890

LAST YR OIL PROD: 1,939  
LAST YR GAS PROD:

REMARKS1: 7 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 74520 - WHEELIS J W FULL WI DECIMAL = .875000 #WELLS: 5  
RRC#, WELL#.....: 6408 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3728  
OPERATOR#, AGENT#: 501130 - 574

OPERATOR NAME....: LINDER, JOHN OPERATI  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

|           |              |       |       |       |   |       |      |      |     |         |
|-----------|--------------|-------|-------|-------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 2,085 | 1,078 | 0 | 47.33 | 2.25 | 2.25 | .00 | 86348   |
| ALT JOB#: | UNIT.....:   | 2     | 1,990 | 1,030 | 0 | 48.00 | 2.25 | 2.25 | .00 | 83580   |
| ALT LSE#: | EOR.....:    | 3     | 1,840 | 953   | 0 | 48.68 | 2.25 | 2.25 | .00 | 78375   |
| ALT RRC#: | GRAPH.....:  | 4     | 1,646 | 853   | 0 | 49.37 | 2.25 | 2.25 | .00 | 71105   |
|           |              | ===== | ===== | ===== |   |       |      |      |     | =====   |
|           |              |       | 7,561 | 3,914 | 0 |       |      |      |     | 319,408 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 80,190    | 1  | 2122           | 0              | 88470            | 72675              | 15,795         | 14,729            | 11837             |
| 05  | RUSK COUNTY          | 1.000000 | 80,190    | 2  | 2028           | 0              | 85608            | 72675              | 12,933         | 10,487            | 10048             |
| 53  | WEST RUSK CISD       | 1.000000 | 80,190    | 3  | 1876           | 0              | 80251            | 72675              | 7,576          | 5,342             | 8262              |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 80,190    | 4  | 1679           | 0              | 72784            | 72675              | 109            | 67                | 6574              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 80,190    |    | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| 66  | RUSK CO GROUND WATER | 1.000000 | 80,190    |    | 7705           | 0              | 327113           | 290700             | 36,413         | 30,625            | 36721             |

|             |        |             |        |
|-------------|--------|-------------|--------|
| \$/BBLRESV: | 4.52   | EQUIP VAL:  | 12,846 |
| \$/BBLPROD: | 5,892  | WI OIL VAL: | 29,904 |
| WI PAYOUT:  | .0     | GAS VAL:    | 721    |
| RI PAYOUT:  | 3.0    | PRD VAL:    | 0      |
|             |        | =====       | =====  |
| 8/8 VALUE:  | 80,190 | WI TOTAL:   | 43,470 |
|             |        | RI TOTAL:   | 36,720 |

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

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

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.62  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.62  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 76,500       | 5.8      | 3         |            |
| 3.0          | 1        | 3.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

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

PROD WELLS: 4 EQ SCH#: 21 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL: 2,000  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 301,150  
LAST YR RI VAL: 101,070  
LAST YR 8/8 VAL: 402,220

LAST YR OIL PROD: 2,227  
LAST YR GAS PROD: 1,260

REMARKS1: 4 PROD 1 WS WELL  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 65500 - MAYFIELD J M FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 6423 - RRC DIST...: 06E FULL RI DECIMAL = .250000 DEPTH: 3650  
OPERATOR#, AGENT#: 153512 - 40  
OPERATOR NAME....: CINRON ENERGY, LLC  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|-------------------|---------|-----------|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
|-----|-------------------|---------|-----------|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|

|    |                      |          |       |  |  |  |  |  |  |  |  |
|----|----------------------|----------|-------|--|--|--|--|--|--|--|--|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 3,420 |  |  |  |  |  |  |  |  |
| 05 | RUSK COUNTY          | 1.000000 | 3,420 |  |  |  |  |  |  |  |  |
| 48 | LEVERETT'S CHAPEL IS | 1.000000 | 3,420 |  |  |  |  |  |  |  |  |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 3,420 |  |  |  |  |  |  |  |  |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 3,420 |  |  |  |  |  |  |  |  |
| 66 | RUSK CO GROUND WATER | 1.000000 | 3,420 |  |  |  |  |  |  |  |  |

8/8 VALUE: 3,420 WI TOTAL: 3,420 RI TOTAL: 0

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

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 6,900        | .1       |           |            |
|              | 3.0 1    |           |            |
|              | 6.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,420

LAST YR OIL PROD: 149  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT

RRC CO#: 401 RUSK

LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 53880 - BRIGHTWELL R N

FULL WI DECIMAL = .875000

#WELLS: 9

RRC#, WELL#..... 6424 -

RRC DIST...: 06E

FULL RI DECIMAL = .125000

DEPTH: 3650

OPERATOR#, AGENT#: 501130 - 574

OPERATOR NAME.... LINDER, JOHN OPERATI

OIL FIELD#.....: 27302001

OIL FIELD NAME...: EAST TEXAS

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

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

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

1 2,193 1,438 0 47.33 1.60 1.60 .00 90820

2 2,116 1,387 0 48.00 1.60 1.60 .00 88872

3 2,010 1,318 0 48.68 1.60 1.60 .00 85616

4 1,869 1,226 0 49.37 1.60 1.60 .00 80738

5 1,701 1,116 0 50.06 1.60 1.60 .00 74508

6 1,530 1,004 0 50.77 1.60 1.60 .00 68008

7 1,377 903 0 50.77 1.60 1.60 .00 61207

JUR JURISDICTION NAME PERCENT 8/8 VALUE

04 RUSK CO APPRAISAL DI 1.000000 176,940

05 RUSK COUNTY 1.000000 176,940

48 LEVERETT'S CHAPEL IS 1.000000 176,940

60 KILGORE COLLEGE - RU 1.000000 176,940

65 RUSK CO EMERGENCY SE 1.000000 176,940

66 RUSK CO GROUND WATER 1.000000 176,940

12,796 8,392 0 549,769

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

REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 2013 0 92833 59850 32,983 30,756 12421

2 1942 0 90814 59850 30,964 25,108 10659

3 1845 0 87461 59850 27,611 19,469 9005

4 1716 0 82454 59850 22,604 13,860 7446

5 1562 0 76070 59850 16,220 8,648 6026

6 1406 0 69414 59850 9,564 4,434 4824

7 1266 0 62473 59850 2,623 1,058 3808

11750 0 561519 418950 142,569 103,333 54189

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

\$/BBLRESV: 9.04 EQUIP VAL: 19,419

\$/BBLPROD: 18,953 WI OIL VAL: 101,171 RI OIL VAL: 53,055

WI PAYOUT: 4.5 GAS VAL: 2,162 GAS VAL: 1,134

RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 176,940 WI TOTAL: 122,750 RI TOTAL: 54,190

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.87

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.87

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

63,000 6.1 4

3.0 1 3.0 1

4.0 1 4.0 1

6.0 1 6.0 1

8.0 1 8.0 1

10.0 99 10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 8 EQ SCH#: 21 VAL: 28,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 120,430

LAST YR RI VAL: 58,440

LAST YR 8/8 VAL: 178,870

LAST YR OIL PROD: 1,990

LAST YR GAS PROD: 1,836

REMARKS1: 8 PROD 1 SI WELLS

REMARKS2:

MC1:

MC2:



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 68840 - REDDIC JEFF FULL WI DECIMAL = .864093 #WELLS: 10  
RRC#, WELL#..... 6429 - RRC DIST... 06E FULL RI DECIMAL = .135907 DEPTH: 3702

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

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

|       |  |  |  | 8/8 ANNUAL           | 8/8 ANNUAL | 8/8 ANNUAL | OIL               | WIGAS             | RIGAS              | PRD       | WI OIL  |
|-------|--|--|--|----------------------|------------|------------|-------------------|-------------------|--------------------|-----------|---------|
|       |  |  |  | YR OIL PRDCTN        | GAS PRDCTN | PRD PRDCTN | PRICE             | PRICE             | PRICE              | PRICE     | REVENUE |
| ---   |  |  |  | ---                  | ---        | ---        | ---               | ---               | ---                | ---       | ---     |
| 1     |  |  |  | 3,954                | 3,151      | 0          | 47.33             | 1.51              | 1.51               | .00       | 161709  |
| ===== |  |  |  | =====                | =====      | =====      | =====             | =====             | =====              | =====     | =====   |
|       |  |  |  | 3,954                | 3,151      | 0          |                   |                   |                    |           | 161,709 |
|       |  |  |  | WI GAS               | WI PRD     | WI GROSS   | OPERATING         | WI NET            | PV WI NET          | PV RI NET |         |
|       |  |  |  | REVENUE              | REVENUE    | REVENUE    | EXPENSES          | REVENUE           | REVENUE            | REVENUE   |         |
| ---   |  |  |  | ---                  | ---        | ---        | ---               | ---               | ---                | ---       | ---     |
| 1     |  |  |  | 4111                 | 0          | 165820     | 194750            | -28,930           | -26,978            | 24427     |         |
| 04    |  |  |  | =====                | =====      | =====      | =====             | =====             | =====              | =====     | =====   |
| 05    |  |  |  | RUSK CO APPRAISAL DI | 1.000000   | 50,450     |                   |                   |                    |           |         |
| 48    |  |  |  | RUSK COUNTY          | 1.000000   | 50,450     |                   |                   |                    |           |         |
| 60    |  |  |  | LEVERETT'S CHAPEL IS | 1.000000   | 50,450     |                   |                   |                    |           |         |
| 65    |  |  |  | KILGORE COLLEGE - RU | 1.000000   | 50,450     | \$/BBLRESV: 7.70  | EQUIP VAL: 26,024 |                    |           |         |
| 66    |  |  |  | RUSK CO EMERGENCY SE | 1.000000   | 50,450     | \$/BBLPROD: 2,768 | WI OIL VAL: 0     | RI OIL VAL: 23,821 |           |         |
|       |  |  |  | RUSK CO GROUND WATER | 1.000000   | 50,450     | WI PAYOUT: .0     | GAS VAL: 0        | GAS VAL: 606       |           |         |
|       |  |  |  |                      |            |            | RI PAYOUT: .9     | PRD VAL: 0        | PRD VAL: 0         |           |         |
|       |  |  |  |                      |            |            | =====             | =====             | =====              | =====     | =====   |
|       |  |  |  | 8/8 VALUE:           | 50,450     | WI TOTAL:  | 26,020            | RI TOTAL:         | 24,430             |           |         |

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.76  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.76  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 205,000      | 11.0     | 9         |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 8.0 1     |            |
|              | 6.0 1    | 9.0 1     |            |
|              | 9.0 1    | 11.0 1    |            |
|              | 12.0 1   | 13.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 8 EQ SCH#: 21 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020  
LAST YR RI VAL: 33,040  
LAST YR 8/8 VAL: 59,060

LAST YR OIL PROD: 3,852  
LAST YR GAS PROD: 3,790

REMARKS1: 8 PROD/2 SI WELLS  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 50680 - ALFORD E B -A- FULL WI DECIMAL = .875000 #WELLS: 8  
RRC#, WELL#..... 6436 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3650

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

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

|       |                      |          |        | 8/8 ANNUAL         | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS     | RIGAS     | PRD         | WI OIL  |
|-------|----------------------|----------|--------|--------------------|------------|-------------|-----------|-----------|-----------|-------------|---------|
|       |                      |          |        | YR OIL PRDCTN      | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE     | PRICE     | PRICE       | REVENUE |
| ---   |                      |          |        | ---                | ---        | ---         | ---       | ---       | ---       | ---         | ---     |
| 1     |                      |          |        | 505                | 0          | 0           | 47.33     | 2.87      | 2.87      | .00         | 20914   |
| ===== |                      |          |        | =====              | =====      | =====       | =====     | =====     | =====     | =====       | =====   |
| 505   |                      |          |        | 0                  | 0          | 0           |           |           |           |             | 20,914  |
|       |                      |          |        | WI GAS             | WI PRD     | WI GROSS    | OPERATING | WI NET    | PV WI NET | PV RI NET   |         |
|       |                      |          |        | REVENUE            | REVENUE    | REVENUE     | EXPENSES  | REVENUE   | REVENUE   | REVENUE     |         |
| ---   |                      |          |        | ---                | ---        | ---         | ---       | ---       | ---       | ---         | ---     |
| 1     |                      |          |        | 0                  | 0          | 20914       | 60325     | -39,411   | -36,751   | 2799        |         |
| ===== |                      |          |        | =====              | =====      | =====       | =====     | =====     | =====     | =====       | =====   |
| 04    | RUSK CO APPRAISAL DI | 1.000000 | 12,560 |                    |            |             |           |           |           |             |         |
| 05    | RUSK COUNTY          | 1.000000 | 12,560 | 0                  | 0          | 20914       | 60325     | 39,411-   | 36,751-   | 2799        |         |
| 53    | WEST RUSK CISD       | 1.000000 | 12,560 |                    |            |             |           |           |           |             |         |
| 60    | KILGORE COLLEGE - RU | 1.000000 | 12,560 | \$/BBLRESV: 83.17  |            | EQUIP VAL:  |           | 9,759     |           |             |         |
| 65    | RUSK CO EMERGENCY SE | 1.000000 | 12,560 | \$/BBLPROD: 27,990 |            | WI OIL VAL: |           | 0         |           | RI OIL VAL: | 2,799   |
| 66    | RUSK CO GROUND WATER | 1.000000 | 12,560 | WI PAYOUT: .0      |            | GAS VAL:    |           | 0         |           | GAS VAL:    | 0       |
|       |                      |          |        | RI PAYOUT: .9      |            | PRD VAL:    |           | 0         |           | PRD VAL:    | 0       |
|       |                      |          |        |                    |            | =====       |           |           |           | =====       |         |
|       |                      |          |        | 8/8 VALUE:         |            | 12,560      |           | WI TOTAL: |           | 9,760       |         |
|       |                      |          |        |                    |            |             |           | RI TOTAL: |           | 2,800       |         |

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 63,500       | 1.5      |           |            |
| -----        | -----    | -----     | -----      |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 3 EQ SCH#: 21 VAL: 10,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760  
LAST YR RI VAL: 5,790  
LAST YR 8/8 VAL: 15,550

LAST YR OIL PROD: 745  
LAST YR GAS PROD:

REMARKS1: 3 PROD 5 SI WELLS  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 54960 - BUTTS SAVANNAH FULL WI DECIMAL = .796875 #WELLS: 3  
RRC#, WELL#.....: 6441 - 1R,2R,3 RRC DIST...: 06E FULL RI DECIMAL = .203125 DEPTH: 3646  
OPERATOR#, AGENT#: 273921 -

OPERATOR NAME....: FLINT PIPELINE COMPA  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

|       |                      |          |       | 8/8 ANNUAL        | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS     | RIGAS     | PRD         | WI OIL          |
|-------|----------------------|----------|-------|-------------------|------------|-------------|-----------|-----------|-----------|-------------|-----------------|
|       |                      |          |       | YR OIL PRDCTN     | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE     | PRICE     | PRICE       | REVENUE         |
| ---   |                      |          |       | ---               | ---        | ---         | ---       | ---       | ---       | ---         | ---             |
| 1     |                      |          |       | 540               | 0          | 0           | 47.33     | 2.87      | 2.87      | .00         | 20367           |
| ===== |                      |          |       | =====             | =====      | =====       | =====     | =====     | =====     | =====       | =====           |
|       |                      |          |       | 540               | 0          | 0           |           |           |           |             | 20,367          |
|       |                      |          |       | WI GAS            | WI PRD     | WI GROSS    | OPERATING | WI NET    | PV WI NET | PV RI NET   |                 |
|       |                      |          |       | REVENUE           | REVENUE    | REVENUE     | EXPENSES  | REVENUE   | REVENUE   | REVENUE     |                 |
| ---   |                      |          |       | ---               | ---        | ---         | ---       | ---       | ---       | ---         | ---             |
| 1     |                      |          |       | 0                 | 0          | 20367       | 25175     | -4,808    | -4,483    | 4863        |                 |
| ===== |                      |          |       | =====             | =====      | =====       | =====     | =====     | =====     | =====       | =====           |
| 04    | RUSK CO APPRAISAL DI | 1.000000 | 8,110 |                   |            |             |           |           |           |             |                 |
| 05    | RUSK COUNTY          | 1.000000 | 8,110 | 0                 | 0          | 20367       | 25175     | 4,808-    | 4,483-    | 4863        |                 |
| 48    | LEVERETT'S CHAPEL IS | 1.000000 | 8,110 |                   |            |             |           |           |           |             |                 |
| 60    | KILGORE COLLEGE - RU | 1.000000 | 8,110 | \$/BBLRESV: 10.42 |            | EQUIP VAL:  |           | 3,253     |           |             |                 |
| 65    | RUSK CO EMERGENCY SE | 1.000000 | 8,110 | \$/BBLPROD: 3,751 |            | WI OIL VAL: |           | 0         |           | RI OIL VAL: | 4,863           |
| 66    | RUSK CO GROUND WATER | 1.000000 | 8,110 | WI PAYOUT: .0     |            | GAS VAL:    |           | 0         |           | GAS VAL:    | 0               |
|       |                      |          |       | RI PAYOUT: .9     |            | PRD VAL:    |           | 0         |           | PRD VAL:    | 0               |
|       |                      |          |       |                   |            | =====       |           |           |           | =====       |                 |
|       |                      |          |       | 8/8 VALUE:        |            | 8,110       |           | WI TOTAL: |           | 3,250       | RI TOTAL: 4,860 |

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 26,500       | 1.5      |           |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    |           |            |
|              | 6.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,420

LAST YR OIL PROD: 411  
LAST YR GAS PROD:

REMARKS1: 2 SI WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 53730 - BRADY MARY KENNEDY FULL WI DECIMAL = .875000 #WELLS: 2  
RRC#, WELL#.....: 6443 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3650  
OPERATOR#, AGENT#: 273921 -

OPERATOR NAME....: FLINT PIPELINE COMPA  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

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

04 RUSK CO APPRAISAL DI 1.000000 6,830  
05 RUSK COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
48 LEVERETT'S CHAPEL IS 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 6,830 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 6,830  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

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

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
8,300  
-----  
20.5 99

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

PROD WELLS: 2 EQ SCH#: 21 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 37  
LAST YR GAS PROD:

REMARKS1: 2 SI WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 65760 - MONTGOMERY EMMA FULL WI DECIMAL = .785155 #WELLS: 3  
RRC#, WELL#.....: 6444 - RRC DIST...: 06E FULL RI DECIMAL = .214845 DEPTH: 3650  
OPERATOR#, AGENT#: 273921 -

OPERATOR NAME....: FLINT PIPELINE COMPA  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

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

04 RUSK CO APPRAISAL DI 1.000000 10,250  
05 RUSK COUNTY 1.000000 10,250 \$/BBLRESV: .00 EQUIP VAL: 10,247  
48 LEVERETT'S CHAPEL IS 1.000000 10,250 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 10,250 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 10,250 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 10,250  
8/8 VALUE: 10,250 WI TOTAL: 10,250 RI TOTAL: 0

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

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
13,500 .8  
-----  
3.0 1  
7.0 1  
11.0 1  
15.0 1  
20.0 99

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

PROD WELLS: 3 EQ SCH#: 21 VAL: 10,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,250  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 10,250

LAST YR OIL PROD: 191  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 71080 - SMITH MARY -D- FULL WI DECIMAL = .875000 #WELLS: 2  
RRC#, WELL#.....: 6446 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3650  
OPERATOR#, AGENT#: 507585 - 368

OPERATOR NAME....: LONG TRUSTS, THE  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |       |  |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|-------|--|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 6,830 |             |       |             |       |             |       |  |
| 05 | RUSK COUNTY          | 1.000000 | 6,830 | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |  |
| 53 | WEST RUSK CISD       | 1.000000 | 6,830 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |  |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 6,830 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |  |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 6,830 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |  |
| 66 | RUSK CO GROUND WATER | 1.000000 | 6,830 |             |       |             | ===== |             | ===== |  |
|    |                      |          |       | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   | 0     |  |

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

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 11,500       | .5       |           |            |
|              |          |           |            |
|              | 3.0 1    |           |            |
|              | 6.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

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

PROD WELLS: 2 EQ SCH#: 21 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 259,340  
LAST YR RI VAL: 49,460  
LAST YR 8/8 VAL: 308,800

LAST YR OIL PROD: 154  
LAST YR GAS PROD:

REMARKS1: 2 PROD WELLS  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 59740 - GILES FULL WI DECIMAL = .834736 #WELLS: 6  
RRC#, WELL#..... 6452 - RRC DIST... 06E FULL RI DECIMAL = .165264 DEPTH: 3650

OPERATOR#, AGENT#: 501130 - 574  
OPERATOR NAME.... LINDER, JOHN OPERATI  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 1,628                 | 1,438                 | 0                     | 47.33              | 2.21           | 2.21              | .00               | 64319          |
|     |                      |          |           |     | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
|     |                      |          |           |     | 1,628                 | 1,438                 | 0                     |                    |                |                   |                   | 64,319         |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
|     |                      |          |           | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
|     |                      |          |           | 1   | 2653                  | 0                     | 66972                 | 98800              | -31,828        | -29,679           | 12419             |                |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 31,940    |     | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
| 05  | RUSK COUNTY          | 1.000000 | 31,940    |     | 2653                  | 0                     | 66972                 | 98800              | 31,828-        | 29,679-           | 12419             |                |
| 53  | WEST RUSK CISD       | 1.000000 | 31,940    |     |                       |                       |                       |                    |                |                   |                   |                |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 31,940    |     | \$/BBLRESV: 20.97     |                       | EQUIP VAL:            | 19,518             |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 31,940    |     | \$/BBLPROD: 7,423     |                       | WI OIL VAL:           | 0                  | RI OIL VAL:    | 11,927            |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 31,940    |     | WI PAYOUT: .0         |                       | GAS VAL:              | 0                  | GAS VAL:       | 492               |                   |                |
|     |                      |          |           |     | RI PAYOUT: .9         |                       | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       | =====                 |                    |                | =====             |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 31,940                | WI TOTAL:             | 19,520             | RI TOTAL:      | 12,420            |                   |                |

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.57  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.57  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 104,000      | 4.6      | 4         |            |
| -----        | -----    | -----     | -----      |
|              | 6.0 1    | 3.0 1     |            |
|              | 8.0 1    | 6.0 1     |            |
|              | 10.0 1   | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 6 EQ SCH#: 21 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,520  
LAST YR RI VAL: 14,200  
LAST YR 8/8 VAL: 33,720

LAST YR OIL PROD: 1,383  
LAST YR GAS PROD: 1,485

REMARKS1: 6 PROD WELLS  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 59260 - FREDERICK W H (MUSTANG) FULL WI DECIMAL = .853491 #WELLS: 3  
RRC#, WELL#..... 6463 - 3,6,7 RRC DIST.: 06E FULL RI DECIMAL = .146509 DEPTH: 3637  
OPERATOR#, AGENT#: 053974 - 574

OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

|           |              |       |       |       |   |       |      |      |     |         |
|-----------|--------------|-------|-------|-------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 1,222 | 0     | 0 | 47.33 | 2.87 | 2.87 | .00 | 49364   |
| ALT JOB#: | UNIT.....:   | 2     | 1,167 | 0     | 0 | 48.00 | 2.87 | 2.87 | .00 | 47809   |
| ALT LSE#: | EOR.....:    | 3     | 1,079 | 0     | 0 | 48.68 | 2.87 | 2.87 | .00 | 44830   |
| ALT RRC#: | GRAPH.....:  | 4     | 965   | 0     | 0 | 49.37 | 2.87 | 2.87 | .00 | 40662   |
|           |              | ===== | ===== | ===== |   |       |      |      |     | =====   |
|           |              |       | 4,433 | 0     | 0 |       |      |      |     | 182,665 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|-----|----------------------|----------|-----------|----|---------|---------|----------|-----------|---------|-----------|-----------|
| --- | -----                | -----    | -----     |    | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 50,900    | YR | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
| 05  | RUSK COUNTY          | 1.000000 | 50,900    | -- |         |         |          |           |         |           |           |
| 53  | WEST RUSK CISD       | 1.000000 | 50,900    | 1  | 0       | 0       | 49364    | 39425     | 9,939   | 9,268     | 7937      |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 50,900    | 2  | 0       | 0       | 47809    | 39425     | 8,384   | 6,798     | 6743      |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 50,900    | 3  | 0       | 0       | 44830    | 39425     | 5,405   | 3,811     | 5546      |
| 66  | RUSK CO GROUND WATER | 1.000000 | 50,900    | 4  | 0       | 0       | 40662    | 39425     | 1,237   | 758       | 4413      |
|     |                      |          |           |    | =====   | =====   | =====    | =====     | =====   | =====     | =====     |
|     |                      |          |           |    | 0       | 0       | 182665   | 157700    | 24,965  | 20,635    | 24639     |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 5.45   | EQUIP VAL:  | 5,620  |             |        |
| \$/BBLPROD: | 7,111  | WI OIL VAL: | 20,635 | RI OIL VAL: | 24,639 |
| WI PAYOUT:  | .0     | GAS VAL:    | 0      | GAS VAL:    | 0      |
| RI PAYOUT:  | 3.0    | PRD VAL:    | 0      | PRD VAL:    | 0      |
| =====       |        |             |        |             |        |
| 8/8 VALUE:  | 50,900 | WI TOTAL:   | 26,260 | RI TOTAL:   | 24,640 |

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

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

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 41,500       | 3.4      |           |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

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

PROD WELLS: 2 EQ SCH#: 21 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 82,710  
LAST YR RI VAL: 44,320  
LAST YR 8/8 VAL: 127,030

LAST YR OIL PROD: 1,209  
LAST YR GAS PROD:

REMARKS1: 2 PROD 1 SI WELLS  
REMARKS2: WELLS 3,6,7  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 52460 - BEAN F -A- FULL WI DECIMAL = .833875 #WELLS: 2  
RRC#, WELL#.....: 6467 - 1,2 RRC DIST...: 06E FULL RI DECIMAL = .166125 DEPTH: 3743  
OPERATOR#, AGENT#: 053974 - 574

OPERATOR NAME....: BASA RESOURCES, INC.  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

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

04 RUSK CO APPRAISAL DI 1.000000 6,830  
05 RUSK COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
48 LEVERETT'S CHAPEL IS 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 6,830 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 6,830  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

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

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
48,000  
-----  
12.0 99

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

PROD WELLS: 2 EQ SCH#: 21 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: 2 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT

RRC CO#: 401 RUSK

LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 52480 - BEAN F -B-

FULL WI DECIMAL = .833875

#WELLS: 3

RRC#, WELL#.....: 6468 -

RRC DIST...: 06E

FULL RI DECIMAL = .166125

DEPTH: 3650

OPERATOR#, AGENT#: 601866 -

OPERATOR NAME....: NECHES OIL & GAS COM

OIL FIELD#.....: 27302001

OIL FIELD NAME...: EAST TEXAS

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

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

| 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| =====         | =====      | =====      |           |         |           |           | =====   |
| 0             | 0          | 0          |           |         |           |           | 0       |
| WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
| REVENUE       | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
| -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
|               |            |            |           |         |           |           |         |
| 0             | 0          | 0          | 0         | 0       | 0         | 0         | 0       |

04 RUSK CO APPRAISAL DI 1.000000 10,250

05 RUSK COUNTY 1.000000 10,250 \$/BBLRESV: .00 EQUIP VAL: 10,247

30 KILGORE ISD - RUSK C 1.000000 10,250 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0

60 KILGORE COLLEGE - RU 1.000000 10,250 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0

65 RUSK CO EMERGENCY SE 1.000000 10,250 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

66 RUSK CO GROUND WATER 1.000000 10,250

8/8 VALUE: 10,250

WI TOTAL: 10,250

RI TOTAL: 0

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

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 32,500       | .2       |           |            |
|              |          |           |            |
| 3.0 1        | 3.0 1    |           |            |
| 7.0 1        | 7.0 1    |           |            |
| 11.0 1       | 11.0 1   |           |            |
| 15.0 1       | 15.0 1   |           |            |
| 20.0 99      | 20.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 21 VAL: 10,500

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760

LAST YR RI VAL: 4,380

LAST YR 8/8 VAL: 14,140

LAST YR OIL PROD: 54

LAST YR GAS PROD: 103

REMARKS1: 3 PROD WELLS

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT      RRC CO#: 401 RUSK      LAST UPDATE: 4/26/2026 MASSUPDATE

```
LEASE#, NAME.....: 59080 - FREDERICK ESTATE-DAVID          FULL WI DECIMAL = .875000          #WELLS:      2
RRC#, WELL#.....: 6474 -          RRC DIST... 06E          FULL RI DECIMAL = .125000          DEPTH: 3650
```

OPERATOR#, AGENT#: 053974 - 574

OPERATOR NAME.....: BASA RESOURCES, INC.

OIL FIELD#.....: 27302001

OIL FIELD NAME...: EAST TEXAS

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | TR          | REVENUE | REVENUE | REVENUE     | EXPENSES | REVENUE     | REVENUE | REVENUE |
|-----|----------------------|----------|-----------|-------------|---------|---------|-------------|----------|-------------|---------|---------|
| --- | -----                | -----    | -----     | 1           | 0       | 0       | 37231       | 36100    | 1,131       | 1,055   | 4982    |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 12,540    | =====       | =====   | =====   | =====       | =====    | =====       | =====   | =====   |
| 05  | RUSK COUNTY          | 1.000000 | 12,540    |             | 0       | 0       | 37231       | 36100    | 1,131       | 1,055   | 4982    |
| 53  | WEST RUSK CISD       | 1.000000 | 12,540    |             |         |         |             |          |             |         |         |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 12,540    | \$/BBLRESV: | 1.34    |         | EQUIP VAL:  | 6,506    |             |         |         |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 12,540    | \$/BBLPROD: | 482     |         | WI OIL VAL: | 1,055    | RI OIL VAL: | 4,982   |         |
| 66  | RUSK CO GROUND WATER | 1.000000 | 12,540    | WI PAYOUT:  | .0      |         | GAS VAL:    | 0        | GAS VAL:    | 0       |         |
|     |                      |          |           | RI PAYOUT:  | .9      |         | PRD VAL:    | 0        | PRD VAL:    | 0       |         |
|     |                      |          |           |             |         |         |             | =====    |             | =====   |         |
|     |                      |          |           | 8/8 VALUE:  |         | 12,540  | WI TOTAL:   | 7,560    | RI TOTAL:   | 4,980   |         |

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT:                      FMVF:                      8/8 RES:

OIL WELLHEAD PRICE: 65.59      GAS WI GR PRICE: 3.35

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

|        |     |
|--------|-----|
| 38,000 | 2.5 |
|--------|-----|

3.0 1

6.0 1

9.0 1

12.0 1

15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:                      D    B:                      De/Dt:                      /

GAS:                    M    B:                    De/Dt:                    /

PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 21 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: 51 VAL:

COMPRESSRS:            HP:            VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510

LAST YR RI VAL: 4,520

LAST YR 8/8 VAL: 11,030

LAST YR OIL PROD: 637

LAST YR GAS PROD:

REMARKS1: 1 PROD/ 1 INJ WELLS

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 59300 - FREDERICK ESTATE -C- FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 6489 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3620

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME....: BASA RESOURCES, INC.  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

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

04 RUSK CO APPRAISAL DI 1.000000 3,420  
05 RUSK COUNTY 1.000000 3,420 \$/BBLRESV: .00 EQUIP VAL: 3,416  
53 WEST RUSK CISD 1.000000 3,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 3,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 3,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 3,420  
8/8 VALUE: 3,420 WI TOTAL: 3,420 RI TOTAL: 0

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

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
8,300  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: NO PRODUCTION 2023  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 65160 - MAXWELL J P FULL WI DECIMAL = .787630 #WELLS: 10  
RRC#, WELL#.....: 6492 - RRC DIST...: 06E FULL RI DECIMAL = .212370 DEPTH: 3650  
OPERATOR#, AGENT#: 250120 -

OPERATOR NAME....: ELMS OIL COMPANY  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

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

04 RUSK CO APPRAISAL DI 1.000000 17,080  
05 RUSK COUNTY 1.000000 17,080 \$/BBLRESV: .00 EQUIP VAL: 17,078  
53 WEST RUSK CISD 1.000000 17,080 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 17,080 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 17,080 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 17,080  
8/8 VALUE: 17,080 WI TOTAL: 17,080 RI TOTAL: 0

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

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
32,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 5 EQ SCH#: 21 VAL: 17,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: 51 VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 17,080  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 17,080

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: 5 SI/1 INJ WELLS  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 66640 - MCDAVID EULA FULL WI DECIMAL = .760423 #WELLS: 13  
RRC#, WELL#.....: 6510 - RRC DIST...: 06E FULL RI DECIMAL = .239577 DEPTH: 3704

OPERATOR#, AGENT#: 797127 - 368  
OPERATOR NAME....: SND OPERATING, L.L.C  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

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

04 RUSK CO APPRAISAL DI 1.000000 27,330  
05 RUSK COUNTY 1.000000 27,330 \$/BBLRESV: .00 EQUIP VAL: 27,325  
53 WEST RUSK CISD 1.000000 27,330 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 27,330 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 27,330 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 27,330  
8/8 VALUE: 27,330 WI TOTAL: 27,330 RI TOTAL: 0

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

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
86,500 5.7  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

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

PROD WELLS: 8 EQ SCH#: 21 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020  
LAST YR RI VAL: 25,910  
LAST YR 8/8 VAL: 51,930

LAST YR OIL PROD: 2,004  
LAST YR GAS PROD:

REMARKS1: 7 PROD/6 SHUT IN  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 73660 - VINSON R J FULL WI DECIMAL = .875000 #WELLS: 9  
RRC#, WELL#.....: 6530 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3652  
OPERATOR#, AGENT#: 501130 - 574

OPERATOR NAME....: LINDER, JOHN OPERATI  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
04 RUSK CO APPRAISAL DI 1.000000 287,200  
05 RUSK COUNTY 1.000000 287,200  
53 WEST RUSK CISD 1.000000 287,200  
60 KILGORE COLLEGE - RU 1.000000 287,200  
65 RUSK CO EMERGENCY SE 1.000000 287,200  
66 RUSK CO GROUND WATER 1.000000 287,200

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 3,882 0 0 47.33 2.87 2.87 .00 160768  
2 3,707 0 0 48.00 2.87 2.87 .00 155694  
3 3,428 0 0 48.68 2.87 2.87 .00 146016  
4 3,068 0 0 49.37 2.87 2.87 .00 132534  
5 2,653 0 0 50.06 2.87 2.87 .00 116208  
6 2,255 0 0 50.77 2.87 2.87 .00 100178  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 0 0 160768 95475 65,293 60,886 21511  
2 0 0 155694 95475 60,219 48,830 18273  
3 0 0 146016 95475 50,541 35,637 15032  
4 0 0 132534 95475 37,059 22,722 11969  
5 0 0 116208 95475 20,733 11,054 9206  
6 0 0 100178 95475 4,703 2,180 6961  
=====

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 287,200 WI TOTAL: 204,250 RI TOTAL: 82,950  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
100,500 10.8  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

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

PROD WELLS: 9 EQ SCH#: 21 VAL: 31,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 361,530  
LAST YR RI VAL: 126,890  
LAST YR 8/8 VAL: 488,420

LAST YR OIL PROD: 3,902  
LAST YR GAS PROD:

REMARKS1: 9 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 66975 - O'QUINN C F FULL WI DECIMAL = .875000 #WELLS: 2  
RRC#, WELL#..... 6540 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3650  
OPERATOR#, AGENT#: 448896 -  
OPERATOR NAME....: K ME COMPANY, LLC

OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 53,840    | 1                           | 623                      | 0                        | 47.33        | 2.87           | 2.87           | .00          | 25801             |
| 05  | RUSK COUNTY          | 1.000000 | 53,840    | 2                           | 558                      | 0                        | 48.00        | 2.87           | 2.87           | .00          | 23436             |
| 23  | CITY OF NEW LONDON   | 1.000000 | 53,840    | 3                           | 493                      | 0                        | 48.68        | 2.87           | 2.87           | .00          | 20999             |
| 53  | WEST RUSK CISD       | 1.000000 | 53,840    | 4                           | 431                      | 0                        | 49.37        | 2.87           | 2.87           | .00          | 18619             |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 53,840    | 5                           | 371                      | 0                        | 50.06        | 2.87           | 2.87           | .00          | 16251             |
| 66  | RUSK CO GROUND WATER | 1.000000 | 53,840    | 6                           | 315                      | 0                        | 50.77        | 2.87           | 2.87           | .00          | 14009             |
|     |                      |          |           | 7                           | 268                      | 0                        | 50.77        | 2.87           | 2.87           | .00          | 11908             |
|     |                      |          |           | =====                       | =====                    | =====                    |              |                |                |              | =====             |

| YR  | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| --- | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
| 1   | 0                 | 0                 | 25801               | 11400                 | 14,401            | 13,429               | 3452                 |
| 2   | 0                 | 0                 | 23436               | 11400                 | 12,036            | 9,760                | 2751                 |
| 3   | 0                 | 0                 | 20999               | 11400                 | 9,599             | 6,768                | 2162                 |
| 4   | 0                 | 0                 | 18619               | 11400                 | 7,219             | 4,426                | 1682                 |
| 5   | 0                 | 0                 | 16251               | 11400                 | 4,851             | 2,586                | 1288                 |
| 6   | 0                 | 0                 | 14009               | 11400                 | 2,609             | 1,210                | 973                  |
| 7   | 0                 | 0                 | 11908               | 11400                 | 508               | 205                  | 726                  |
|     | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
|     | 0                 | 0                 | 131023              | 79800                 | 51,223            | 38,384               | 13034                |

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

|             |            |             |                    |                    |
|-------------|------------|-------------|--------------------|--------------------|
| MO SHIFT: 6 | DISC: 15.0 | YRS MAX: 28 | \$/BBLRESV: 14.35  | EQUIP VAL: 2,427   |
| YRS FLAT:   | FMVF:      | 8/8 RES:    | \$/BBLPROD: 24,371 | WI OIL VAL: 38,384 |
|             |            |             | WI PAYOUT: 3.7     | GAS VAL: 0         |
|             |            |             | RI PAYOUT: 4.1     | PRD VAL: 0         |
|             |            |             |                    | =====              |
|             |            |             | 8/8 VALUE: 53,840  | WI TOTAL: 40,810   |
|             |            |             |                    | RI TOTAL: 13,030   |
|             |            |             |                    | =====              |

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 12,000       | 1.8      |           |            |
|              |          |           |            |
|              | 10.0 1   |           |            |
|              | 11.0 1   |           |            |
|              | 12.0 1   |           |            |
|              | 13.0 1   |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

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

|                        |     |             |            |
|------------------------|-----|-------------|------------|
| PROD WELLS:            | 1   | EQ SCH#: 21 | VAL: 3,500 |
| SERV WELLS:            |     | EQ SCH#:    | VAL:       |
| INJ WELLS:             |     | EQ SCH#:    | VAL:       |
| COMPRESSRS:            | HP: |             | VAL:       |
| OTHER EQ VALUE(RCNLD): |     |             |            |

LAST YR WI VAL: 177,470  
LAST YR RI VAL: 37,520  
LAST YR 8/8 VAL: 214,990

LAST YR OIL PROD: 707  
LAST YR GAS PROD:

REMARKS1: 2 PROD WELLS  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 63920 - LAIRD ROY FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 6554 - 01 RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3650  
OPERATOR#, AGENT#: 053974 - 574

OPERATOR NAME....: BASA RESOURCES, INC.  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

|           |              |   |       |   |   |       |      |      |     |       |
|-----------|--------------|---|-------|---|---|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 1,007 | 0 | 0 | 47.33 | 2.87 | 2.87 | .00 | 41704 |
| ALT JOB#: | UNIT.....:   | 2 | 962   | 0 | 0 | 48.00 | 2.87 | 2.87 | .00 | 40404 |
| ALT LSE#: | EOR.....:    | 3 | 890   | 0 | 0 | 48.68 | 2.87 | 2.87 | .00 | 37910 |
| ALT RRC#: | GRAPH.....:  | 4 | 796   | 0 | 0 | 49.37 | 2.87 | 2.87 | .00 | 34386 |
|           |              | 5 | 689   | 0 | 0 | 50.06 | 2.87 | 2.87 | .00 | 30180 |

|     |                   |         |           |       |   |   |  |  |  |         |
|-----|-------------------|---------|-----------|-------|---|---|--|--|--|---------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 4,344 | 0 | 0 |  |  |  | 184,584 |
|-----|-------------------|---------|-----------|-------|---|---|--|--|--|---------|

|    |                      |          |        |         |         |          |           |         |           |           |
|----|----------------------|----------|--------|---------|---------|----------|-----------|---------|-----------|-----------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 62,330 | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 05 | RUSK COUNTY          | 1.000000 | 62,330 | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 30 | KILGORE ISD - RUSK C | 1.000000 | 62,330 |         |         |          |           |         |           |           |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 62,330 | 1       | 0       | 41704    | 26600     | 15,104  | 14,084    | 5580      |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 62,330 | 2       | 0       | 40404    | 26600     | 13,804  | 11,193    | 4742      |
| 66 | RUSK CO GROUND WATER | 1.000000 | 62,330 | 3       | 0       | 37910    | 26600     | 11,310  | 7,975     | 3903      |
|    |                      |          |        | 4       | 0       | 34386    | 26600     | 7,786   | 4,774     | 3105      |
|    |                      |          |        | 5       | 0       | 30180    | 26600     | 3,580   | 1,909     | 2391      |
|    |                      |          |        |         |         |          |           |         |           |           |
|    |                      |          |        | 0       | 0       | 184584   | 133000    | 51,584  | 39,935    | 19721     |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 10.51  | EQUIP VAL:  | 2,676  |             |        |
| \$/BBLPROD: | 16,300 | WI OIL VAL: | 39,935 | RI OIL VAL: | 19,721 |
| WI PAYOUT:  | 3.3    | GAS VAL:    | 0      | GAS VAL:    | 0      |
| RI PAYOUT:  | 3.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |

\*\*\* PARAMETERS \*\*\* 8/8 VALUE: 62,330 WI TOTAL: 42,610 RI TOTAL: 19,720

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

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 28,000       | 2.8      |           |            |
|              | 3.0 1    |           |            |
|              | 6.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 71,900  
LAST YR RI VAL: 29,650  
LAST YR 8/8 VAL: 101,550

LAST YR OIL PROD: 791  
LAST YR GAS PROD:

REMARKS1: 1 PROD WELL  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 64920 - MASON R G -A- FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 6555 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3650

OPERATOR#, AGENT#: 403077 - 244  
OPERATOR NAME....: 4-SIGHT OPERATING CO  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

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

04 RUSK CO APPRAISAL DI 1.000000 3,420  
05 RUSK COUNTY 1.000000 3,420  
45 CARLISLE ISD - RUSK 1.000000 3,420  
65 RUSK CO EMERGENCY SE 1.000000 3,420  
66 RUSK CO GROUND WATER 1.000000 3,420

8/8 VALUE: 3,420 WI TOTAL: 3,420 RI TOTAL: 0

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

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
21,500  
-----  
20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,420

LAST YR OIL PROD: 12  
LAST YR GAS PROD:

REMARKS1: 1 PROD WELL  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 67380 - PETERSON J N -B- FULL WI DECIMAL = .875000 #WELLS: 2  
RRC#, WELL#..... 6558 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3650

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE    | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|-------------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 26,750    | 1  | 0                 | 0              | 55122            | 50350              | 4,772          | 4,450             | 7376              |
| 05  | RUSK COUNTY          | 1.000000 | 26,750    | 2  | 0                 | 0              | 53382            | 50350              | 3,032          | 2,459             | 6265              |
| 30  | KILGORE ISD - RUSK C | 1.000000 | 26,750    |    | =====             | =====          | =====            | =====              | =====          | =====             | =====             |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 26,750    |    | 0                 | 0              | 108504           | 100700             | 7,804          | 6,909             | 13641             |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 26,750    |    |                   |                |                  |                    |                |                   |                   |
| 66  | RUSK CO GROUND WATER | 1.000000 | 26,750    |    |                   |                |                  |                    |                |                   |                   |
|     |                      |          |           |    | \$/BBLRESV: 3.03  |                | EQUIP VAL:       | 6,196              |                |                   |                   |
|     |                      |          |           |    | \$/BBLPROD: 2,134 |                | WI OIL VAL:      | 6,909              | RI OIL VAL:    | 13,641            |                   |
|     |                      |          |           |    | WI PAYOUT: .0     |                | GAS VAL:         | 0                  | GAS VAL:       | 0                 |                   |
|     |                      |          |           |    | RI PAYOUT: 1.8    |                | PRD VAL:         | 0                  | PRD VAL:       | 0                 |                   |
|     |                      |          |           |    |                   |                |                  | =====              |                | =====             |                   |
|     |                      |          |           |    | 8/8 VALUE:        | 26,750         | WI TOTAL:        | 13,110             | RI TOTAL:      | 13,640            |                   |

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

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

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 53,000       | 3.7      |           |            |
|              | 3.0 1    |           |            |
|              | 6.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

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

PROD WELLS: 2 EQ SCH#: 21 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 18,140  
LAST YR RI VAL: 23,900  
LAST YR 8/8 VAL: 42,040

LAST YR OIL PROD: 1,185  
LAST YR GAS PROD:

REMARKS1: 2 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 63680 - KNIGHTS OF TABOR FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 6570 - RRC DIST...: 06E FULL RI DECIMAL = .187500 DEPTH: 3650  
OPERATOR#, AGENT#: 250120 -

OPERATOR NAME....: ELMS OIL COMPANY  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

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

04 RUSK CO APPRAISAL DI 1.000000 3,420  
05 RUSK COUNTY 1.000000 3,420 \$/BBLRESV: .00 EQUIP VAL: 3,416  
48 LEVERETT'S CHAPEL IS 1.000000 3,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 3,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 3,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 3,420  
8/8 VALUE: 3,420 WI TOTAL: 3,420 RI TOTAL: 0

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

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
8,300  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,250  
LAST YR RI VAL: 1,600  
LAST YR 8/8 VAL: 4,850

LAST YR OIL PROD: 20  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 65040 - MAXWELL B F FULL WI DECIMAL = .875000 #WELLS: 19  
RRC#, WELL#..... 6578 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3650  
OPERATOR#, AGENT#: 039996 -

OPERATOR NAME.... BBHP OILFIELD SERVIC  
OIL FIELD#..... 27302001  
OIL FIELD NAME...: EAST TEXAS

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

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

04 RUSK CO APPRAISAL DI 1.000000 64,900  
05 RUSK COUNTY 1.000000 64,900 \$/BBLRESV: .00 EQUIP VAL: 64,897  
53 WEST RUSK CISD 1.000000 64,900 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 64,900 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 64,900 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 64,900  
8/8 VALUE: 64,900 WI TOTAL: 64,900 RI TOTAL: 0

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

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
45,000  
-----

5.0 1  
10.0 1  
15.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 19 EQ SCH#: 21 VAL: 66,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: 2023 NO PRODUCTION ALL WELLS  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 65080 - MAXWELL-ROE FULL WI DECIMAL = .875000 #WELLS: 4  
RRC#, WELL#..... 6580 - RRC DIST... 06E FULL RI DECIMAL = .125000 DEPTH: 3650

OPERATOR#, AGENT#: 255131 - 335  
OPERATOR NAME.... ETOS OPERATING, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

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

|       |  |  |  | 8/8 ANNUAL           | 8/8 ANNUAL | 8/8 ANNUAL | OIL               | WIGAS             | RIGAS             | PRD       | WI OIL  |
|-------|--|--|--|----------------------|------------|------------|-------------------|-------------------|-------------------|-----------|---------|
|       |  |  |  | YR OIL PRDCTN        | GAS PRDCTN | PRD PRDCTN | PRICE             | PRICE             | PRICE             | PRICE     | REVENUE |
| ---   |  |  |  | ---                  | ---        | ---        | ---               | ---               | ---               | ---       | ---     |
| 1     |  |  |  | 612                  | 0          | 0          | 47.33             | 2.87              | 2.87              | .00       | 25345   |
| ===== |  |  |  | =====                | =====      | =====      | =====             | =====             | =====             | =====     | =====   |
| 612   |  |  |  | 0                    | 0          |            |                   |                   |                   |           | 25,345  |
|       |  |  |  | WI GAS               | WI PRD     | WI GROSS   | OPERATING         | WI NET            | PV WI NET         | PV RI NET |         |
|       |  |  |  | REVENUE              | REVENUE    | REVENUE    | EXPENSES          | REVENUE           | REVENUE           | REVENUE   |         |
| ---   |  |  |  | ---                  | ---        | ---        | ---               | ---               | ---               | ---       | ---     |
| 1     |  |  |  | 0                    | 0          | 25345      | 28975             | -3,630            | -3,385            | 3391      |         |
| 04    |  |  |  | =====                | =====      | =====      | =====             | =====             | =====             | =====     | =====   |
| 05    |  |  |  | RUSK CO APPRAISAL DI | 1.000000   | 16,400     |                   |                   |                   |           |         |
| 53    |  |  |  | RUSK COUNTY          | 1.000000   | 16,400     |                   |                   |                   |           |         |
| 60    |  |  |  | WEST RUSK CISD       | 1.000000   | 16,400     |                   |                   |                   |           |         |
| 65    |  |  |  | KILGORE COLLEGE - RU | 1.000000   | 16,400     | \$/BBLRESV: 6.32  | EQUIP VAL: 13,012 |                   |           |         |
| 66    |  |  |  | RUSK CO EMERGENCY SE | 1.000000   | 16,400     | \$/BBLPROD: 2,275 | WI OIL VAL: 0     | RI OIL VAL: 3,391 |           |         |
|       |  |  |  | RUSK CO GROUND WATER | 1.000000   | 16,400     | WI PAYOUT: .0     | GAS VAL: 0        | GAS VAL: 0        |           |         |
|       |  |  |  |                      |            |            | RI PAYOUT: .9     | PRD VAL: 0        | PRD VAL: 0        |           |         |
|       |  |  |  |                      |            |            | =====             | =====             | =====             | =====     | =====   |
|       |  |  |  | 8/8 VALUE:           | 16,400     | WI TOTAL:  | 13,010            | RI TOTAL:         | 3,390             |           |         |

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ---          | ---      | ---       | ---        |
| 30,500       | 1.7      |           |            |
| ---          | ---      | ---       | ---        |
| 3.0          | 1        |           |            |
| 6.0          | 1        |           |            |
| 9.0          | 1        |           |            |
| 12.0         | 1        |           |            |
| 15.0         | 99       |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 4 EQ SCH#: 21 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,010  
LAST YR RI VAL: 4,490  
LAST YR 8/8 VAL: 17,500

LAST YR OIL PROD: 610  
LAST YR GAS PROD:

REMARKS1: 4 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 50700 - ALFORD E B FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 6583 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3650

OPERATOR#, AGENT#: 501130 - 574  
OPERATOR NAME....: LINDER, JOHN OPERATI  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |       |  |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|-------|--|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 3,420 |             |       |             |       |             |       |  |
| 05 | RUSK COUNTY          | 1.000000 | 3,420 | \$/BBLRESV: | .00   | EQUIP VAL:  | 3,416 |             |       |  |
| 53 | WEST RUSK CISD       | 1.000000 | 3,420 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |  |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 3,420 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |  |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 3,420 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |  |
| 66 | RUSK CO GROUND WATER | 1.000000 | 3,420 |             |       |             | ===== |             | ===== |  |
|    |                      |          |       | 8/8 VALUE:  | 3,420 | WI TOTAL:   | 3,420 | RI TOTAL:   | 0     |  |

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

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

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 8,300        |          |           |            |
| -----        | -----    | -----     | -----      |

4.0 1  
8.0 1  
11.0 1  
17.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,420

LAST YR OIL PROD: 19  
LAST YR GAS PROD:

REMARKS1: 1 PROD WELL  
REMARKS2:  
MC1: 2  
MC2: 009



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 51000 - ALFORD J R -A- FULL WI DECIMAL = .678125 #WELLS: 3  
RRC#, WELL#.....: 6584 - RRC DIST...: 06E FULL RI DECIMAL = .321875 DEPTH: 3650

OPERATOR#, AGENT#: 501130 - 574  
OPERATOR NAME....: LINDER, JOHN OPERATI  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

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

04 RUSK CO APPRAISAL DI 1.000000 10,250  
05 RUSK COUNTY 1.000000 10,250 \$/BBLRESV: .00 EQUIP VAL: 10,247  
53 WEST RUSK CISD 1.000000 10,250 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 10,250 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 10,250 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 10,250  
8/8 VALUE: 10,250 WI TOTAL: 10,250 RI TOTAL: 0

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

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
20,500  
-----  
3.0 1  
7.0 1  
11.0 1  
15.0 1  
20.0 99

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

PROD WELLS: 3 EQ SCH#: 21 VAL: 10,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,250  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 10,250

LAST YR OIL PROD: 18  
LAST YR GAS PROD:

REMARKS1: 3 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 50980 - ALFORD J R FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 6585 - 02 RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3650  
OPERATOR#, AGENT#: 501130 - 574

OPERATOR NAME....: LINDER, JOHN OPERATI  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

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

04 RUSK CO APPRAISAL DI 1.000000 3,420  
05 RUSK COUNTY 1.000000 3,420 \$/BBLRESV: .00 EQUIP VAL: 3,416  
53 WEST RUSK CISD 1.000000 3,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 3,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 3,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 3,420  
8/8 VALUE: 3,420 WI TOTAL: 3,420 RI TOTAL: 0

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

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
13,000  
-----  
3.0 1  
7.0 1  
11.0 1  
15.0 1  
20.0 99

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,420

LAST YR OIL PROD: 16  
LAST YR GAS PROD:

REMARKS1: 1 PROD WELL  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 53240 - BRADFORD DAISY -E- FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#..... 6586 - 1,3 RRC DIST... 06E FULL RI DECIMAL = .250000 DEPTH: 3650  
OPERATOR#, AGENT#: 053974 - 574

OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

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

| ALT RRC#: |                      |          |           | GRAPH..... | WI GAS            |         | WI PRD      | WI GROSS | OPERATING   | WI NET  | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|------------|-------------------|---------|-------------|----------|-------------|---------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR         | REVENUE           | REVENUE | REVENUE     | EXPENSES | REVENUE     | REVENUE | REVENUE   |           |
| ---       | -----                | -----    | -----     | 1          | 0                 | 0       | 38266       | 61750    | -23,484     | -21,899 | 11946     |           |
| 04        | RUSK CO APPRAISAL DI | 1.000000 | 18,460    |            | =====             | =====   | =====       | =====    | =====       | =====   | =====     |           |
| 05        | RUSK COUNTY          | 1.000000 | 18,460    |            | 0                 | 0       | 38266       | 61750    | 23,484-     | 21,899- | 11946     |           |
| 53        | WEST RUSK CISD       | 1.000000 | 18,460    |            |                   |         |             |          |             |         |           |           |
| 60        | KILGORE COLLEGE - RU | 1.000000 | 18,460    |            | \$/BBLRESV: 27.09 |         | EQUIP VAL:  | 6,506    |             |         |           |           |
| 65        | RUSK CO EMERGENCY SE | 1.000000 | 18,460    |            | \$/BBLPROD: 9,733 |         | WI OIL VAL: | 0        | RI OIL VAL: | 11,946  |           |           |
| 66        | RUSK CO GROUND WATER | 1.000000 | 18,460    |            | WI PAYOUT: .0     |         | GAS VAL:    | 0        | GAS VAL:    | 0       |           |           |
|           |                      |          |           |            | RI PAYOUT: .9     |         | PRD VAL:    | 0        | PRD VAL:    | 0       |           |           |
|           |                      |          |           |            |                   |         |             | =====    |             | =====   |           |           |
|           |                      |          |           |            | 8/8 VALUE:        | 18,460  | WI TOTAL:   | 6,510    | RI TOTAL:   | 11,950  |           |           |

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 65,000       | 3.0      |           |            |
|              | 3.0 1    |           |            |
|              | 6.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

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

PROD WELLS: 2 EQ SCH#: 21 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 17,630  
LAST YR 8/8 VAL: 24,140

LAST YR OIL PROD: 1,021  
LAST YR GAS PROD:

REMARKS1: 2 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/01/2026 MNRLPHOU

LEASE#, NAME.....: 75280 - WYLIE W E -B- FULL WI DECIMAL = .756082 #WELLS: 5  
RRC#, WELL#.....: 6589 - RRC DIST...: 06E FULL RI DECIMAL = .243918 DEPTH: 3619

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME....: BASA RESOURCES, INC.  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

|           |              |   |       |   |   |       |      |      |     |        |
|-----------|--------------|---|-------|---|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 6,867 | 0 | 0 | 47.33 | 2.87 | 2.87 | .00 | 245738 |
| ALT JOB#: | UNIT.....:   | 2 | 6,557 | 0 | 0 | 48.00 | 2.87 | 2.87 | .00 | 237966 |
| ALT LSE#: | EOR.....:    | 3 | 6,064 | 0 | 0 | 48.68 | 2.87 | 2.87 | .00 | 223192 |
| ALT RRC#: | GRAPH.....:  | 4 | 5,427 | 0 | 0 | 49.37 | 2.87 | 2.87 | .00 | 202578 |
|           |              | 5 | 4,694 | 0 | 0 | 50.06 | 2.87 | 2.87 | .00 | 177665 |
|           |              | 6 | 3,989 | 0 | 0 | 50.77 | 2.87 | 2.87 | .00 | 153157 |
|           |              | 7 | 3,391 | 0 | 0 | 50.77 | 2.87 | 2.87 | .00 | 130184 |

|     |                      |          |           |        |   |   |  |  |  |           |
|-----|----------------------|----------|-----------|--------|---|---|--|--|--|-----------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 36,989 | 0 | 0 |  |  |  | 1,370,480 |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 661,580   |        |   |   |  |  |  |           |
| 05  | RUSK COUNTY          | 1.000000 | 661,580   |        |   |   |  |  |  |           |
| 53  | WEST RUSK CISD       | 1.000000 | 661,580   |        |   |   |  |  |  |           |

|    |                      |          |         |    |                |                |                  |                    |                |                   |                   |
|----|----------------------|----------|---------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 60 | KILGORE COLLEGE - RU | 1.000000 | 661,580 | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 661,580 | -- |                |                |                  |                    |                |                   |                   |
| 66 | RUSK CO GROUND WATER | 1.000000 | 661,580 | 1  | 0              | 0              | 245738           | 128725             | 117,013        | 109,115           | 74250             |
|    |                      |          |         | 2  | 0              | 0              | 237966           | 128725             | 109,241        | 88,580            | 63072             |
|    |                      |          |         | 3  | 0              | 0              | 223192           | 128725             | 94,467         | 66,610            | 51891             |
|    |                      |          |         | 4  | 0              | 0              | 202578           | 128725             | 73,853         | 45,282            | 41314             |
|    |                      |          |         | 5  | 0              | 0              | 177665           | 128725             | 48,940         | 26,093            | 31783             |
|    |                      |          |         | 6  | 0              | 0              | 153157           | 128725             | 24,432         | 11,327            | 24035             |
|    |                      |          |         | 7  | 0              | 0              | 130184           | 128725             | 1,459          | 588               | 17921             |
|    |                      |          |         |    |                |                |                  |                    |                |                   |                   |
|    |                      |          |         |    | 0              | 0              | 1370480          | 901075             | 469,405        | 347,595           | 304266            |

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

|             |            |             |                    |                     |
|-------------|------------|-------------|--------------------|---------------------|
| MO SHIFT: 6 | DISC: 15.0 | YRS MAX: 28 | \$/BBLRESV: 12.43  | EQUIP VAL: 9,710    |
| YRS FLAT:   | FMVF:      | 8/8 RES:    | \$/BBLPROD: 24,070 | WI OIL VAL: 347,595 |
|             |            |             | WI PAYOUT: 3.5     | RI OIL VAL: 304,266 |
|             |            |             | RI PAYOUT: 4.2     | GAS VAL: 0          |
|             |            |             |                    | PRD VAL: 0          |
|             |            |             |                    |                     |
|             |            |             | 8/8 VALUE: 661,580 | WI TOTAL: 357,310   |
|             |            |             |                    | RI TOTAL: 304,270   |

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 135,500      | 19.1     |           |            |
|              | 3.0 1    |           |            |
|              | 6.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 4 EQ SCH#: 21 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 373,010  
LAST YR RI VAL: 332,710  
LAST YR 8/8 VAL: 705,720

LAST YR OIL PROD: 6,498  
LAST YR GAS PROD:

REMARKS1: 4 PROD 1 SI WELLS  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 63360 - KENNEDY M FULL WI DECIMAL = .875000 #WELLS: 6  
RRC#, WELL#..... 6599 - 4 RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3801

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

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

|       |                      |          |        | 8/8 ANNUAL        | 8/8 ANNUAL | 8/8 ANNUAL        | OIL       | WIGAS    | RIGAS              | PRD       | WI OIL  |
|-------|----------------------|----------|--------|-------------------|------------|-------------------|-----------|----------|--------------------|-----------|---------|
|       |                      |          |        | YR OIL PRDCTN     | GAS PRDCTN | PRD PRDCTN        | PRICE     | PRICE    | PRICE              | PRICE     | REVENUE |
| ---   |                      |          |        | ---               | ---        | ---               | ---       | ---      | ---                | ---       | ---     |
| 1     |                      |          |        | 4,063             | 0          | 0                 | 47.33     | 2.87     | 2.87               | .00       | 168264  |
| ===== |                      |          |        | =====             | =====      | =====             | =====     | =====    | =====              | =====     | =====   |
| 4,063 |                      |          |        | 0                 | 0          |                   |           |          |                    |           | 168,264 |
|       |                      |          |        | WI GAS            | WI PRD     | WI GROSS          | OPERATING | WI NET   | PV WI NET          | PV RI NET |         |
|       |                      |          |        | REVENUE           | REVENUE    | REVENUE           | EXPENSES  | REVENUE  | REVENUE            | REVENUE   |         |
| ---   |                      |          |        | ---               | ---        | ---               | ---       | ---      | ---                | ---       | ---     |
| 1     |                      |          |        | 0                 | 0          | 168264            | 274075    | -105,811 | -98,669            | 22514     |         |
| ===== |                      |          |        | =====             | =====      | =====             | =====     | =====    | =====              | =====     | =====   |
| 04    | RUSK CO APPRAISAL DI | 1.000000 | 35,520 |                   |            |                   |           |          |                    |           |         |
| 05    | RUSK COUNTY          | 1.000000 | 35,520 | 0                 | 0          | 168264            | 274075    | 105,811- | 98,669-            | 22514     |         |
| 48    | LEVERETT'S CHAPEL IS | 1.000000 | 35,520 |                   |            |                   |           |          |                    |           |         |
| 60    | KILGORE COLLEGE - RU | 1.000000 | 35,520 | \$/BBLRESV: 27.75 |            | EQUIP VAL: 13,012 |           |          |                    |           |         |
| 65    | RUSK CO EMERGENCY SE | 1.000000 | 35,520 | \$/BBLPROD: 9,979 |            | WI OIL VAL: 0     |           |          | RI OIL VAL: 22,514 |           |         |
| 66    | RUSK CO GROUND WATER | 1.000000 | 35,520 | WI PAYOUT: .0     |            | GAS VAL: 0        |           |          | GAS VAL: 0         |           |         |
|       |                      |          |        | RI PAYOUT: .9     |            | PRD VAL: 0        |           |          | PRD VAL: 0         |           |         |
|       |                      |          |        |                   |            | =====             |           |          | =====              |           |         |
|       |                      |          |        | 8/8 VALUE:        |            | 35,520            | WI TOTAL: | 13,010   | RI TOTAL:          | 22,510    |         |

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 288,500      | 11.3     |           |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    |           |            |
|              | 6.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 4 EQ SCH#: 21 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,010  
LAST YR RI VAL: 20,690  
LAST YR 8/8 VAL: 33,700

LAST YR OIL PROD: 3,070  
LAST YR GAS PROD:

REMARKS1: 4 PROD/2 SHUT IN  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 66880 - NEAL R N FULL WI DECIMAL = .814770 #WELLS: 1  
RRC#, WELL#.....: 6616 - RRC DIST...: 06E FULL RI DECIMAL = .185230 DEPTH: 3650  
OPERATOR#, AGENT#: 501130 - 574

OPERATOR NAME....: LINDER, JOHN OPERATI  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

|           |              |       |       |       |       |       |       |       |       |        |
|-----------|--------------|-------|-------|-------|-------|-------|-------|-------|-------|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 180   | 0     | 0     | 47.33 | 2.87  | 2.87  | .00   | 6941   |
| ALT JOB#: | UNIT.....:   | 2     | 172   | 0     | 0     | 48.00 | 2.87  | 2.87  | .00   | 6727   |
| ALT LSE#: | EOR.....:    | 3     | 159   | 0     | 0     | 48.68 | 2.87  | 2.87  | .00   | 6306   |
| ALT RRC#: | GRAPH.....:  | 4     | 143   | 0     | 0     | 49.37 | 2.87  | 2.87  | .00   | 5752   |
|           |              | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | =====  |
|           |              |       | 654   | 0     | 0     |       |       |       |       | 25,726 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 11,590    | 1  | 0                     | 0                     | 6941                  | 5130      | 1,811       | 1,689       |           | 1478           |
| 05  | RUSK COUNTY          | 1.000000 | 11,590    | 2  | 0                     | 0                     | 6727                  | 5130      | 1,597       | 1,295       |           | 1256           |
| 53  | WEST RUSK CISD       | 1.000000 | 11,590    | 3  | 0                     | 0                     | 6306                  | 5130      | 1,176       | 829         |           | 1033           |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 11,590    | 4  | 0                     | 0                     | 5752                  | 5130      | 622         | 381         |           | 827            |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 11,590    |    |                       |                       |                       |           |             |             |           |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 11,590    |    |                       |                       |                       |           |             |             |           |                |
|     |                      |          |           |    | =====                 | =====                 | =====                 | =====     | =====       | =====       | =====     | =====          |
|     |                      |          |           |    | 0                     | 0                     | 25726                 | 20520     | 5,206       | 4,194       |           | 4594           |

|             |        |             |       |
|-------------|--------|-------------|-------|
| \$/BBLRESV: | 7.87   | EQUIP VAL:  | 2,810 |
| \$/BBLPROD: | 10,305 | WI OIL VAL: | 4,194 |
| WI PAYOUT:  | .0     | GAS VAL:    | 0     |
| RI PAYOUT:  | 3.0    | PRD VAL:    | 0     |
| =====       |        |             |       |
| 8/8 VALUE:  | 11,590 | WI TOTAL:   | 7,000 |
|             |        | RI TOTAL:   | 4,590 |

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

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

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 5,400        | .5       |           |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,420

LAST YR OIL PROD: 271  
LAST YR GAS PROD:

REMARKS1: 1 PROD WELL  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 51020 - MAYFIELD-ALFORD FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 6618 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3650

OPERATOR#, AGENT#: 501130 - 574  
OPERATOR NAME....: LINDER, JOHN OPERATI  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |       |   |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|-------|---|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 3,420 |             |       |             |       |             |       |   |
| 05 | RUSK COUNTY          | 1.000000 | 3,420 | \$/BBLRESV: | .00   | EQUIP VAL:  | 3,416 |             |       |   |
| 53 | WEST RUSK CISD       | 1.000000 | 3,420 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |       | 0 |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 3,420 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |       | 0 |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 3,420 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |       | 0 |
| 66 | RUSK CO GROUND WATER | 1.000000 | 3,420 |             |       |             | ===== |             | ===== |   |
|    |                      |          |       | 8/8 VALUE:  | 3,420 | WI TOTAL:   | 3,420 | RI TOTAL:   |       | 0 |

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

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 11,500       | .7       |           |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    |           |            |
|              | 6.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,500  
LAST YR RI VAL: 3,450  
LAST YR 8/8 VAL: 6,950

LAST YR OIL PROD: 232  
LAST YR GAS PROD:

REMARKS1: 1 PROD WELL  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 50440 - ALFORD E B -B- FULL WI DECIMAL = .875000 #WELLS: 4  
RRC#, WELL#.....: 6627 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3650  
OPERATOR#, AGENT#: 250120 -

OPERATOR NAME....: ELMS OIL COMPANY  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

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

04 RUSK CO APPRAISAL DI 1.000000 13,660  
05 RUSK COUNTY 1.000000 13,660 \$/BBLRESV: .00 EQUIP VAL: 13,663  
53 WEST RUSK CISD 1.000000 13,660 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 13,660 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 13,660 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 13,660  
8/8 VALUE: 13,660 WI TOTAL: 13,660 RI TOTAL: 0

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

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
95,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 4 EQ SCH#: 21 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: 4 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 55480 - CANSLER JOE FULL WI DECIMAL = .875000 #WELLS: 2  
RRC#, WELL#.....: 6644 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3650

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME....: BASA RESOURCES, INC.  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
04 RUSK CO APPRAISAL DI 1.000000 297,640

05 RUSK COUNTY 1.000000 297,640  
53 WEST RUSK CISD 1.000000 297,640  
60 KILGORE COLLEGE - RU 1.000000 297,640  
65 RUSK CO EMERGENCY SE 1.000000 297,640  
66 RUSK CO GROUND WATER 1.000000 297,640

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE WIGAS PRICE RIGAS PRICE PRD PRICE WI OIL REVENUE  
1 4,063 2,516 0 47.33 2.18 2.18 .00 168264  
2 3,880 2,403 0 48.00 2.18 2.18 .00 162960  
3 3,589 2,223 0 48.68 2.18 2.18 .00 152873  
4 3,212 1,990 0 49.37 2.18 2.18 .00 138754  
5 2,778 1,721 0 50.06 2.18 2.18 .00 121683  
6 2,361 1,462 0 50.77 2.18 2.18 .00 104898

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 4799 0 173063 100700 72,363 67,479 23157  
2 4584 0 167544 100700 66,844 54,201 19664  
3 4240 0 157113 100700 56,413 39,778 16176  
4 3796 0 142550 100700 41,850 25,659 12874  
5 3283 0 124966 100700 24,266 12,937 9899  
6 2790 0 107688 100700 6,988 3,240 7483

23492 0 872924 604200 268,724 203,294 89253  
\$/BBLRESV: 11.37 EQUIP VAL: 5,098  
\$/BBLPROD: 20,006 WI OIL VAL: 197,823 RI OIL VAL: 86,851  
WI PAYOUT: 3.3 GAS VAL: 5,471 GAS VAL: 2,402  
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 297,640 WI TOTAL: 208,390 RI TOTAL: 89,250  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.54  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.54  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
106,000 11.3 7  
-----  
3.0 1 3.0 1  
6.0 1 6.0 1  
9.0 1 9.0 1  
12.0 1 12.0 1  
15.0 99 15.0 99

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

PROD WELLS: 2 EQ SCH#: 21 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 337,020  
LAST YR RI VAL: 130,050  
LAST YR 8/8 VAL: 467,070

LAST YR OIL PROD: 3,973  
LAST YR GAS PROD: 2,721

REMARKS1: 2 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 56620 - COX F J FULL WI DECIMAL = .875000 #WELLS: 2  
RRC#, WELL#.....: 6653 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3759  
OPERATOR#, AGENT#: 053974 - 574

OPERATOR NAME....: BASA RESOURCES, INC.  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

|           |              |   |       |   |   |       |      |      |     |       |
|-----------|--------------|---|-------|---|---|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 1,510 | 0 | 0 | 47.33 | 2.87 | 2.87 | .00 | 62535 |
| ALT JOB#: | UNIT.....:   | 2 | 1,442 | 0 | 0 | 48.00 | 2.87 | 2.87 | .00 | 60564 |
| ALT LSE#: | EOR.....:    | 3 | 1,334 | 0 | 0 | 48.68 | 2.87 | 2.87 | .00 | 56822 |
| ALT RRC#: | GRAPH.....:  | 4 | 1,194 | 0 | 0 | 49.37 | 2.87 | 2.87 | .00 | 51579 |
|           |              | 5 | 1,033 | 0 | 0 | 50.06 | 2.87 | 2.87 | .00 | 45248 |

|     |                   |         |           |       |   |   |  |  |  |         |
|-----|-------------------|---------|-----------|-------|---|---|--|--|--|---------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 6,513 | 0 | 0 |  |  |  | 276,748 |
|-----|-------------------|---------|-----------|-------|---|---|--|--|--|---------|

|    |                      |          |        |         |         |          |           |         |           |           |
|----|----------------------|----------|--------|---------|---------|----------|-----------|---------|-----------|-----------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 87,900 | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 05 | RUSK COUNTY          | 1.000000 | 87,900 | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 53 | WEST RUSK CISD       | 1.000000 | 87,900 |         |         |          |           |         |           |           |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 87,900 | 1       | 0       | 62535    | 41800     | 20,735  | 19,335    | 8367      |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 87,900 | 2       | 0       | 60564    | 41800     | 18,764  | 15,215    | 7108      |
| 66 | RUSK CO GROUND WATER | 1.000000 | 87,900 | 3       | 0       | 56822    | 41800     | 15,022  | 10,592    | 5850      |
|    |                      |          |        | 4       | 0       | 51579    | 41800     | 9,779   | 5,996     | 4658      |
|    |                      |          |        | 5       | 0       | 45248    | 41800     | 3,448   | 1,838     | 3584      |
|    |                      |          |        |         |         |          |           |         |           |           |
|    |                      |          |        | 0       | 0       | 276748   | 209000    | 67,748  | 52,976    | 29567     |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 9.30   | EQUIP VAL:  | 5,352  |             |        |
| \$/BBLPROD: | 14,415 | WI OIL VAL: | 52,976 | RI OIL VAL: | 29,567 |
| WI PAYOUT:  | 3.4    | GAS VAL:    | 0      | GAS VAL:    | 0      |
| RI PAYOUT:  | 3.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |

\*\*\* PARAMETERS \*\*\* 8/8 VALUE: 87,900 WI TOTAL: 58,330 RI TOTAL: 29,570

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

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 44,000       | 4.2      |           |            |
|              | 3.0 1    |           |            |
|              | 6.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

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

PROD WELLS: 2 EQ SCH#: 21 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 79,780  
LAST YR RI VAL: 37,760  
LAST YR 8/8 VAL: 117,540

LAST YR OIL PROD: 1,343  
LAST YR GAS PROD:

REMARKS1: 2 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 56580 - COX -A- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#..... 6654 - RRC DIST... 06E FULL RI DECIMAL = .250000 DEPTH: 3765  
OPERATOR#, AGENT#: 053974 - 574

OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

|           |              |       |       |       |       |       |      |      |     |        |
|-----------|--------------|-------|-------|-------|-------|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 719   | 0     | 0     | 47.33 | 2.87 | 2.87 | .00 | 25523  |
| ALT JOB#: | UNIT.....:   | 2     | 686   | 0     | 0     | 48.00 | 2.87 | 2.87 | .00 | 24696  |
| ALT LSE#: | EOR.....:    | 3     | 634   | 0     | 0     | 48.68 | 2.87 | 2.87 | .00 | 23147  |
| ALT RRC#: | GRAPH.....:  | 4     | 568   | 0     | 0     | 49.37 | 2.87 | 2.87 | .00 | 21032  |
|           |              | ===== | ===== | ===== | ===== |       |      |      |     | =====  |
|           |              |       | 2,607 | 0     | 0     |       |      |      |     | 94,398 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 38,050    | 1     | 0              | 0              | 25523            | 20425              | 5,098          | 4,754             | 7969              |
| 05  | RUSK COUNTY          | 1.000000 | 38,050    | 2     | 0              | 0              | 24696            | 20425              | 4,271          | 3,463             | 6763              |
| 53  | WEST RUSK CISD       | 1.000000 | 38,050    | 3     | 0              | 0              | 23147            | 20425              | 2,722          | 1,919             | 5561              |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 38,050    | 4     | 0              | 0              | 21032            | 20425              | 607            | 372               | 4432              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 38,050    |       |                |                |                  |                    |                |                   |                   |
| 66  | RUSK CO GROUND WATER | 1.000000 | 38,050    |       |                |                |                  |                    |                |                   |                   |
|     |                      |          |           | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |       | 0              | 0              | 94398            | 81700              | 12,698         | 10,508            | 24725             |

|             |        |             |        |
|-------------|--------|-------------|--------|
| \$/BBLRESV: | 5.37   | EQUIP VAL:  | 2,810  |
| \$/BBLPROD: | 7,005  | WI OIL VAL: | 10,508 |
| WI PAYOUT:  | .0     | GAS VAL:    | 0      |
| RI PAYOUT:  | 3.0    | PRD VAL:    | 0      |
| =====       |        |             |        |
| 8/8 VALUE:  | 38,050 | WI TOTAL:   | 13,320 |
|             |        | RI TOTAL:   | 24,730 |

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

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

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 21,500       | 2.0      |           |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,070  
LAST YR RI VAL: 33,280  
LAST YR 8/8 VAL: 56,350

LAST YR OIL PROD: 699  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 56680 - COX F J -C- FULL WI DECIMAL = .703798 #WELLS: 4  
RRC#, WELL#.....: 6656 - RRC DIST...: 06E FULL RI DECIMAL = .296202 DEPTH: 3765  
OPERATOR#, AGENT#: 250120 -

OPERATOR NAME....: ELMS OIL COMPANY  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

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

04 RUSK CO APPRAISAL DI 1.000000 3,420  
05 RUSK COUNTY 1.000000 3,420 \$/BBLRESV: .00 EQUIP VAL: 3,416  
53 WEST RUSK CISD 1.000000 3,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 3,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 3,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 3,420  
8/8 VALUE: 3,420 WI TOTAL: 3,420 RI TOTAL: 0

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

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 5.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.00  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
23,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: 1 PROD 3 SI WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 57380 - DEASON BROS -B- FULL WI DECIMAL = .850000 #WELLS: 2  
RRC#, WELL#.....: 6662 - RRC DIST...: 06E FULL RI DECIMAL = .150000 DEPTH: 3650  
OPERATOR#, AGENT#: 053974 - 574

OPERATOR NAME....: BASA RESOURCES, INC.  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
04 RUSK CO APPRAISAL DI 1.000000 187,080  
05 RUSK COUNTY 1.000000 187,080  
53 WEST RUSK CISD 1.000000 187,080  
60 KILGORE COLLEGE - RU 1.000000 187,080  
65 RUSK CO EMERGENCY SE 1.000000 187,080  
66 RUSK CO GROUND WATER 1.000000 187,080

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 2,553 0 0 47.33 2.87 2.87 .00 102708  
2 2,437 0 0 48.00 2.87 2.87 .00 99430  
3 2,254 0 0 48.68 2.87 2.87 .00 93266  
4 2,017 0 0 49.37 2.87 2.87 .00 84642  
5 1,744 0 0 50.06 2.87 2.87 .00 74209  
6 1,482 0 0 50.77 2.87 2.87 .00 63972  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 0 0 102708 60800 41,908 39,079 16976  
2 0 0 99430 60800 38,630 31,324 14415  
3 0 0 93266 60800 32,466 22,892 11862  
4 0 0 84642 60800 23,842 14,618 9443  
5 0 0 74209 60800 13,409 7,149 7262  
6 0 0 63972 60800 3,172 1,471 5491  
=====

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 187,080 WI TOTAL: 121,630 RI TOTAL: 65,450  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
64,000 7.1  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

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

PROD WELLS: 2 EQ SCH#: 21 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 118,200  
LAST YR RI VAL: 69,030  
LAST YR 8/8 VAL: 187,230

LAST YR OIL PROD: 2,492  
LAST YR GAS PROD:

REMARKS1: 2 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 59320 - FREDERICK ESTATE -B- FULL WI DECIMAL = .760938 #WELLS: 2  
RRC#, WELL#.....: 6670 - RRC DIST...: 06E FULL RI DECIMAL = .239062 DEPTH: 3650  
OPERATOR#, AGENT#: 714317 -

OPERATOR NAME....: RMOR PRODUCTION  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

|     |                      |          |           | 8/8 ANNUAL    | 8/8 ANNUAL        | 8/8 ANNUAL     | OIL              | WIGAS              | RIGAS          | PRD               | WI OIL            |
|-----|----------------------|----------|-----------|---------------|-------------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|     |                      |          |           | YR OIL PRDCTN | GAS PRDCTN        | PRD PRDCTN     | PRICE            | PRICE              | PRICE          | PRICE             | REVENUE           |
|     |                      |          |           | 1             | 2,265             | 0              | 47.33            | 2.87               | 2.87           | .00               | 81574             |
|     |                      |          |           |               |                   |                |                  |                    |                |                   |                   |
|     |                      |          |           |               | 2,265             | 0              |                  |                    |                |                   | 81,574            |
|     |                      |          |           | YR            | WI GAS REVENUE    | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 1             | 0                 | 0              | 81574            | 124925             | -43,351        | -40,425           | 24003             |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 30,510    |               |                   |                |                  |                    |                |                   |                   |
| 05  | RUSK COUNTY          | 1.000000 | 30,510    |               | 0                 | 0              | 81574            | 124925             | 43,351-        | 40,425-           | 24003             |
| 53  | WEST RUSK CISD       | 1.000000 | 30,510    |               |                   |                |                  |                    |                |                   |                   |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 30,510    |               | \$/BBLRESV: 23.45 |                | EQUIP VAL:       | 6,506              |                |                   |                   |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 30,510    |               | \$/BBLPROD: 8,432 |                | WI OIL VAL:      | 0                  | RI OIL VAL:    | 24,003            |                   |
| 66  | RUSK CO GROUND WATER | 1.000000 | 30,510    |               | WI PAYOUT: .0     |                | GAS VAL:         | 0                  | GAS VAL:       | 0                 |                   |
|     |                      |          |           |               | RI PAYOUT: .9     |                | PRD VAL:         | 0                  | PRD VAL:       | 0                 |                   |
|     |                      |          |           |               |                   |                |                  |                    |                |                   |                   |
|     |                      |          |           |               |                   |                |                  | 8/8 VALUE:         | 30,510         | WI TOTAL:         | 6,510             |
|     |                      |          |           |               |                   |                |                  |                    |                | RI TOTAL:         | 24,000            |

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 131,500      | 6.3      |           |            |
|              | 3.0 1    |           |            |
|              | 4.0 1    |           |            |
|              | 6.0 1    |           |            |
|              | 8.0 1    |           |            |
|              | 10.0 99  |           |            |

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

PROD WELLS: 2 EQ SCH#: 21 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 28,710  
LAST YR 8/8 VAL: 35,220

LAST YR OIL PROD: 1,671  
LAST YR GAS PROD:

REMARKS1: 2 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 68960 - REDWINE R -A- FULL WI DECIMAL = .875000 #WELLS: 10  
RRC#, WELL#.....: 6698 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3650

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME....: BASA RESOURCES, INC.  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

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

04 RUSK CO APPRAISAL DI 1.000000 13,660  
05 RUSK COUNTY 1.000000 13,660 \$/BBLRESV: .00 EQUIP VAL: 13,663  
53 WEST RUSK CISD 1.000000 13,660 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 13,660 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 13,660 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 13,660  
8/8 VALUE: 13,660 WI TOTAL: 13,660 RI TOTAL: 0

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

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
95,500  
-----  
18.0 1  
17.0 1  
16.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 4 EQ SCH#: 21 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,010  
LAST YR RI VAL: 3,680  
LAST YR 8/8 VAL: 16,690

LAST YR OIL PROD: 287  
LAST YR GAS PROD:

REMARKS1: 4 PROD 6 SI WELLS  
REMARKS2: WOODBINE  
MC1: 2  
MC2: 009

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 70140 - SEXTON H -A- FULL WI DECIMAL = .875000 #WELLS: 7  
RRC#, WELL#..... 6702 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3707

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

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

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

04 RUSK CO APPRAISAL DI 1.000000 20,490  
05 RUSK COUNTY 1.000000 20,490 \$/BBLRESV: .00 EQUIP VAL: 20,494  
30 KILGORE ISD - RUSK C 1.000000 20,490 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 20,490 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 20,490 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 20,490  
8/8 VALUE: 20,490 WI TOTAL: 20,490 RI TOTAL: 0

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

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
145,000 3.2  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

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

PROD WELLS: 6 EQ SCH#: 21 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,520  
LAST YR RI VAL: 13,140  
LAST YR 8/8 VAL: 32,660

LAST YR OIL PROD: 1,622  
LAST YR GAS PROD:

REMARKS1: 6 PROD 1 SI WELLS  
REMARKS2:  
MC1: 2  
MC2: 009



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 70400 - SEXTON-WILLIAM FULL WI DECIMAL = .875000 #WELLS: 11  
RRC#, WELL#..... 6703 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3646

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

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

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

04 RUSK CO APPRAISAL DI 1.000000 34,160  
05 RUSK COUNTY 1.000000 34,160 \$/BBLRESV: .00 EQUIP VAL: 34,157  
30 KILGORE ISD - RUSK C 1.000000 34,160 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 34,160 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 34,160 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 34,160  
8/8 VALUE: 34,160 WI TOTAL: 34,160 RI TOTAL: 0

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

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
246,500 14.8  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

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

PROD WELLS: 10 EQ SCH#: 21 VAL: 35,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: 51 VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 33,910  
LAST YR RI VAL: 39,000  
LAST YR 8/8 VAL: 72,910

LAST YR OIL PROD: 4,791  
LAST YR GAS PROD:

REMARKS1: 10 PROD 1 INJ WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

REMARKS1: 8 PROD/10 SI WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

REMARKS1: 2 PROD WELLS  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 57480 - DEASON BROS FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#..... 6776 - RRC DIST... 06E FULL RI DECIMAL = .125000 DEPTH: 3650

OPERATOR#, AGENT#: 501130 - 574  
OPERATOR NAME.... LINDER, JOHN OPERATI  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 200,940   | 1   | 1,726                 | 0                     | 0                     | 47.33     | 2.87        | 2.87        | .00       | 71480          |
| 05  | RUSK COUNTY          | 1.000000 | 200,940   | 2   | 1,648                 | 0                     | 0                     | 48.00     | 2.87        | 2.87        | .00       | 69216          |
| 53  | WEST RUSK CISD       | 1.000000 | 200,940   | 3   | 1,524                 | 0                     | 0                     | 48.68     | 2.87        | 2.87        | .00       | 64915          |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 200,940   | 4   | 1,364                 | 0                     | 0                     | 49.37     | 2.87        | 2.87        | .00       | 58923          |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 200,940   | 5   | 1,180                 | 0                     | 0                     | 50.06     | 2.87        | 2.87        | .00       | 51687          |
| 66  | RUSK CO GROUND WATER | 1.000000 | 200,940   | 6   | 1,003                 | 0                     | 0                     | 50.77     | 2.87        | 2.87        | .00       | 44557          |
|     |                      |          |           | 7   | 852                   | 0                     | 0                     | 50.77     | 2.87        | 2.87        | .00       | 37873          |
|     |                      |          |           | 8   | 724                   | 0                     | 0                     | 50.77     | 2.87        | 2.87        | .00       | 32192          |
|     |                      |          |           | 9   | 615                   | 0                     | 0                     | 50.77     | 2.87        | 2.87        | .00       | 27364          |
|     |                      |          |           |     | =====                 | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |           |     | 10,636                | 0                     | 0                     |           |             |             |           | 458,207        |

| YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 1   | 0              | 0              | 71480            | 25650              | 45,830         | 42,736            | 9564              |
| 2   | 0              | 0              | 69216            | 25650              | 43,566         | 35,326            | 8124              |
| 3   | 0              | 0              | 64915            | 25650              | 39,265         | 27,686            | 6683              |
| 4   | 0              | 0              | 58923            | 25650              | 33,273         | 20,401            | 5322              |
| 5   | 0              | 0              | 51687            | 25650              | 26,037         | 13,882            | 4095              |
| 6   | 0              | 0              | 44557            | 25650              | 18,907         | 8,766             | 3096              |
| 7   | 0              | 0              | 37873            | 25650              | 12,223         | 4,928             | 2309              |
| 8   | 0              | 0              | 32192            | 25650              | 6,542          | 2,293             | 1721              |
| 9   | 0              | 0              | 27364            | 25650              | 1,714          | 522               | 1283              |
|     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     | 0              | 0              | 458207           | 230850             | 227,357        | 156,540           | 42197             |

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 27,000       | 4.8      |           |            |
|              | 3.0 1    |           |            |
|              | 6.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 126,590  
LAST YR RI VAL: 39,000  
LAST YR 8/8 VAL: 165,590

LAST YR OIL PROD: 1,414  
LAST YR GAS PROD:

REMARKS1: 1 PROD WELL  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 66020 - MOORE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 6777 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3650  
OPERATOR#, AGENT#: 433533 -

OPERATOR NAME....: JOHN P. BOGDANICH OP  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

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

04 RUSK CO APPRAISAL DI 1.000000 3,420  
05 RUSK COUNTY 1.000000 3,420 \$/BBLRESV: .00 EQUIP VAL: 3,416  
53 WEST RUSK CISD 1.000000 3,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 3,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 3,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 3,420  
8/8 VALUE: 3,420 WI TOTAL: 3,420 RI TOTAL: 0

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

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 5.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.00  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
12,500  
-----

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: 1 PROD WELL  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 52380 - BATON O R FULL WI DECIMAL = .875000 #WELLS: 2  
RRC#, WELL#..... 6800 - 2,5 RRC DIST... 06E FULL RI DECIMAL = .125000 DEPTH: 3677  
OPERATOR#, AGENT#: 053974 - 574

OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

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

|     |                      |          |           | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS       | RIGAS     | PRD       | WI OIL  |
|-----|----------------------|----------|-----------|---------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
|     |                      |          |           | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE       | PRICE     | PRICE     | REVENUE |
|     |                      |          |           | 1             | 4,098      | 0           | 47.33     | 2.87        | 2.87      | .00       | 169714  |
|     |                      |          |           | =====         | =====      | =====       |           |             |           |           | =====   |
|     |                      |          |           |               | 4,098      | 0           |           |             |           |           | 169,714 |
|     |                      |          |           | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |         |
|     |                      |          |           | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |         |
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 1             | 0          | 0           | 169714    | 163400      | 6,314     | 5,888     | 22708   |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 35,100    | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 05  | RUSK COUNTY          | 1.000000 | 35,100    |               | 0          | 0           | 169714    | 163400      | 6,314     | 5,888     | 22708   |
| 30  | KILGORE ISD - RUSK C | 1.000000 | 35,100    |               |            |             |           |             |           |           |         |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 35,100    |               |            |             |           |             |           |           |         |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 35,100    |               |            |             |           |             |           |           |         |
| 66  | RUSK CO GROUND WATER | 1.000000 | 35,100    |               |            |             |           |             |           |           |         |
|     |                      |          |           | \$/BBLRESV:   | 1.64       | EQUIP VAL:  | 6,506     |             |           |           |         |
|     |                      |          |           | \$/BBLPROD:   | 565        | WI OIL VAL: | 5,888     | RI OIL VAL: | 22,708    |           |         |
|     |                      |          |           | WI PAYOUT:    | .0         | GAS VAL:    | 0         | GAS VAL:    | 0         |           |         |
|     |                      |          |           | RI PAYOUT:    | .9         | PRD VAL:    | 0         | PRD VAL:    | 0         |           |         |
|     |                      |          |           |               |            |             | =====     |             |           | =====     |         |
|     |                      |          |           | 8/8 VALUE:    | 35,100     | WI TOTAL:   | 12,390    | RI TOTAL:   | 22,710    |           |         |

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

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

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 172,000      | 11.9     |           |            |
|              | 11.0 1   |           |            |
|              | 12.0 1   | 20.0 1    |            |
|              | 13.0 1   | 17.0 1    |            |
|              | 14.0 1   | 15.0 99   |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 2 EQ SCH#: 21 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 226,210  
LAST YR RI VAL: 138,040  
LAST YR 8/8 VAL: 364,250

LAST YR OIL PROD: 5,019  
LAST YR GAS PROD: 4

REMARKS1: 2 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 55820 - CHRISTIAN C E -A- FULL WI DECIMAL = .875000 #WELLS: 3  
RRC#, WELL#.....: 6809 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3754

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME....: BASA RESOURCES, INC.  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

|           |              |       |        |       |       |       |       |       |       |         |
|-----------|--------------|-------|--------|-------|-------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 3,775  | 0     | 0     | 47.33 | 1.29  | 1.29  | .00   | 156337  |
| ALT JOB#: | UNIT.....:   | 2     | 3,605  | 0     | 0     | 48.00 | 1.29  | 1.29  | .00   | 151410  |
| ALT LSE#: | EOR.....:    | 3     | 3,334  | 0     | 0     | 48.68 | 1.29  | 1.29  | .00   | 142012  |
| ALT RRC#: | GRAPH.....:  | 4     | 2,983  | 0     | 0     | 49.37 | 1.29  | 1.29  | .00   | 128862  |
|           |              | ===== | =====  | ===== | ===== | ===== | ===== | ===== | ===== | =====   |
|           |              |       | 13,697 | 0     | 0     |       |       |       |       | 578,621 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 160,420   | -- |                |                |                  |                    |                |                   |                   |
| 05  | RUSK COUNTY          | 1.000000 | 160,420   | -- |                |                |                  |                    |                |                   |                   |
| 48  | LEVERETT'S CHAPEL IS | 1.000000 | 160,420   | 1  | 0              | 0              | 156337           | 117800             | 38,537         | 35,936            | 20918             |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 160,420   | 2  | 0              | 0              | 151410           | 117800             | 33,610         | 27,253            | 17771             |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 160,420   | 3  | 0              | 0              | 142012           | 117800             | 24,212         | 17,072            | 14620             |
| 66  | RUSK CO GROUND WATER | 1.000000 | 160,420   | 4  | 0              | 0              | 128862           | 117800             | 11,062         | 6,783             | 11638             |
|     |                      |          |           |    | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |    | 0              | 0              | 578621           | 471200             | 107,421        | 87,044            | 64947             |

|             |         |             |        |             |        |
|-------------|---------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 7.26    | EQUIP VAL:  | 8,430  |             |        |
| \$/BBLPROD: | 9,474   | WI OIL VAL: | 87,044 | RI OIL VAL: | 64,947 |
| WI PAYOUT:  | 3.0     | GAS VAL:    | 0      | GAS VAL:    | 0      |
| RI PAYOUT:  | 3.0     | PRD VAL:    | 0      | PRD VAL:    | 0      |
| =====       |         |             |        |             |        |
| 8/8 VALUE:  | 160,420 | WI TOTAL:   | 95,470 | RI TOTAL:   | 64,950 |

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

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

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 124,000      | 10.5     |           |            |
| 3.0          | 1        |           |            |
| 6.0          | 1        | 7.0       | 1          |
| 9.0          | 1        | 10.0      | 1          |
| 12.0         | 1        | 13.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

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

PROD WELLS: 3 EQ SCH#: 21 VAL: 10,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 181,150  
LAST YR RI VAL: 101,540  
LAST YR 8/8 VAL: 282,690

LAST YR OIL PROD: 3,448  
LAST YR GAS PROD: 176

REMARKS1: 3 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

REMARKS1: 3 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 59000 - FLORENCE W W ETAL HEIRS FULL WI DECIMAL = .875000 #WELLS: 5  
RRC#, WELL#.....: 6817 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3900

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME....: BASA RESOURCES, INC.  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

|           |              |   |       |   |   |       |      |      |     |        |
|-----------|--------------|---|-------|---|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 4,935 | 0 | 0 | 47.33 | 2.87 | 2.87 | .00 | 204377 |
| ALT JOB#: | UNIT.....:   | 2 | 4,688 | 0 | 0 | 48.00 | 2.87 | 2.87 | .00 | 196896 |
| ALT LSE#: | EOR.....:    | 3 | 4,336 | 0 | 0 | 48.68 | 2.87 | 2.87 | .00 | 184692 |
| ALT RRC#: | GRAPH.....:  | 4 | 3,880 | 0 | 0 | 49.37 | 2.87 | 2.87 | .00 | 167611 |
|           |              | 5 | 3,356 | 0 | 0 | 50.06 | 2.87 | 2.87 | .00 | 147001 |

|     |                   |         |           |        |   |   |  |  |  |         |
|-----|-------------------|---------|-----------|--------|---|---|--|--|--|---------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 21,195 | 0 | 0 |  |  |  | 900,577 |
|-----|-------------------|---------|-----------|--------|---|---|--|--|--|---------|

|    |                      |          |         |         |         |          |           |         |           |           |
|----|----------------------|----------|---------|---------|---------|----------|-----------|---------|-----------|-----------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 276,060 | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 05 | RUSK COUNTY          | 1.000000 | 276,060 | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 51 | OVERTON ISD          | 1.000000 | 276,060 |         |         |          |           |         |           |           |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 276,060 | 1       | 0       | 204377   | 137750    | 66,627  | 62,130    | 27346     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 276,060 | 2       | 0       | 196896   | 137750    | 59,146  | 47,960    | 23109     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 276,060 | 3       | 0       | 184692   | 137750    | 46,942  | 33,099    | 19015     |
|    |                      |          |         | 4       | 0       | 167611   | 137750    | 29,861  | 18,309    | 15137     |
|    |                      |          |         | 5       | 0       | 147001   | 137750    | 9,251   | 4,932     | 11645     |
|    |                      |          |         |         |         |          |           |         |           |           |
|    |                      |          |         | 0       | 0       | 900577   | 688750    | 211,827 | 166,430   | 96252     |

|             |        |             |         |             |        |
|-------------|--------|-------------|---------|-------------|--------|
| \$/BBLRESV: | 8.97   | EQUIP VAL:  | 13,381  |             |        |
| \$/BBLPROD: | 13,783 | WI OIL VAL: | 166,430 | RI OIL VAL: | 96,252 |
| WI PAYOUT:  | 3.2    | GAS VAL:    | 0       | GAS VAL:    | 0      |
| RI PAYOUT:  | 3.5    | PRD VAL:    | 0       | PRD VAL:    | 0      |

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

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

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 145,000      | 13.8     |           |            |
|              | 4.0 1    |           |            |
|              | 6.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 5 EQ SCH#: 21 VAL: 17,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 286,480  
LAST YR RI VAL: 144,610  
LAST YR 8/8 VAL: 431,090

LAST YR OIL PROD: 4,628  
LAST YR GAS PROD:

REMARKS1: 5 PROD WELLS  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 61680 - HINDMAN W A FULL WI DECIMAL = .865000 #WELLS: 1  
RRC#, WELL#.....: 6826 - RRC DIST...: 06E FULL RI DECIMAL = .135000 DEPTH: 3650

OPERATOR#, AGENT#: 501130 - 574  
OPERATOR NAME....: LINDER, JOHN OPERATI  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

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

04 RUSK CO APPRAISAL DI 1.000000 3,420  
05 RUSK COUNTY 1.000000 3,420 \$/BBLRESV: .00 EQUIP VAL: 3,416  
48 LEVERETT'S CHAPEL IS 1.000000 3,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 3,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 3,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 3,420  
8/8 VALUE: 3,420 WI TOTAL: 3,420 RI TOTAL: 0

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

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
24,500  
-----

7.0 1 40.0 1  
11.0 1 30.0 1  
15.0 1 20.0 99  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,420

LAST YR OIL PROD: 33  
LAST YR GAS PROD:

REMARKS1: 1 PROD WELL  
REMARKS2:  
MC1: 2  
MC2: 009

```
REMARKS1: 2 PROD WELLS
REMARKS2:
      MC1: 2
      MC2: 009
```

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 65220 - MAXWELL W A FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#..... 6835 - RRC DIST... 06E FULL RI DECIMAL = .125000 DEPTH: 3650  
OPERATOR#, AGENT#: 304411 -

OPERATOR NAME.... GILBERT,A.A.TX ACCT/  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

|           |              |   |       |   |   |       |      |      |     |       |
|-----------|--------------|---|-------|---|---|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 1,222 | 0 | 0 | 47.33 | 2.87 | 2.87 | .00 | 50608 |
| ALT JOB#: | UNIT.....:   | 2 | 1,167 | 0 | 0 | 48.00 | 2.87 | 2.87 | .00 | 49014 |
| ALT LSE#: | EOR.....:    | 3 | 1,079 | 0 | 0 | 48.68 | 2.87 | 2.87 | .00 | 45960 |
| ALT RRC#: | GRAPH.....:  | 4 | 965   | 0 | 0 | 49.37 | 2.87 | 2.87 | .00 | 41687 |
|           |              | 5 | 834   | 0 | 0 | 50.06 | 2.87 | 2.87 | .00 | 36531 |
|           |              | 6 | 708   | 0 | 0 | 50.77 | 2.87 | 2.87 | .00 | 31492 |
|           |              | 7 | 602   | 0 | 0 | 50.77 | 2.87 | 2.87 | .00 | 26768 |
|           |              | 8 | 512   | 0 | 0 | 50.77 | 2.87 | 2.87 | .00 | 22753 |

|     |                      |          |           |   |       |   |   |       |      |      |     |       |
|-----|----------------------|----------|-----------|---|-------|---|---|-------|------|------|-----|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 1 | 1,222 | 0 | 0 | 47.33 | 2.87 | 2.87 | .00 | 50608 |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 133,010   | 2 | 1,167 | 0 | 0 | 48.00 | 2.87 | 2.87 | .00 | 49014 |
| 05  | RUSK COUNTY          | 1.000000 | 133,010   | 3 | 1,079 | 0 | 0 | 48.68 | 2.87 | 2.87 | .00 | 45960 |
| 53  | WEST RUSK CISD       | 1.000000 | 133,010   | 4 | 965   | 0 | 0 | 49.37 | 2.87 | 2.87 | .00 | 41687 |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 133,010   | 5 | 834   | 0 | 0 | 50.06 | 2.87 | 2.87 | .00 | 36531 |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 133,010   | 6 | 708   | 0 | 0 | 50.77 | 2.87 | 2.87 | .00 | 31492 |
| 66  | RUSK CO GROUND WATER | 1.000000 | 133,010   | 7 | 602   | 0 | 0 | 50.77 | 2.87 | 2.87 | .00 | 26768 |
|     |                      |          |           | 8 | 512   | 0 | 0 | 50.77 | 2.87 | 2.87 | .00 | 22753 |

|    |                      |          |         |       |       |       |   |  |  |  |  |         |
|----|----------------------|----------|---------|-------|-------|-------|---|--|--|--|--|---------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 133,010 | ===== | ===== | ===== |   |  |  |  |  | =====   |
| 05 | RUSK COUNTY          | 1.000000 | 133,010 |       | 7,089 | 0     | 0 |  |  |  |  | 304,813 |
| 53 | WEST RUSK CISD       | 1.000000 | 133,010 |       |       |       |   |  |  |  |  |         |

|    |                      |          |         |    |         |         |          |           |         |           |           |       |
|----|----------------------|----------|---------|----|---------|---------|----------|-----------|---------|-----------|-----------|-------|
| 60 | KILGORE COLLEGE - RU | 1.000000 | 133,010 |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |       |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 133,010 | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |       |
| 66 | RUSK CO GROUND WATER | 1.000000 | 133,010 | -- | -----   | -----   | -----    | -----     | -----   | -----     | -----     | ----- |

|  |  |  |  |   |       |       |        |        |         |         |       |
|--|--|--|--|---|-------|-------|--------|--------|---------|---------|-------|
|  |  |  |  | 1 | 0     | 0     | 50608  | 19950  | 30,658  | 28,589  | 6772  |
|  |  |  |  | 2 | 0     | 0     | 49014  | 19950  | 29,064  | 23,567  | 5753  |
|  |  |  |  | 3 | 0     | 0     | 45960  | 19950  | 26,010  | 18,340  | 4732  |
|  |  |  |  | 4 | 0     | 0     | 41687  | 19950  | 21,737  | 13,328  | 3765  |
|  |  |  |  | 5 | 0     | 0     | 36531  | 19950  | 16,581  | 8,840   | 2894  |
|  |  |  |  | 6 | 0     | 0     | 31492  | 19950  | 11,542  | 5,351   | 2188  |
|  |  |  |  | 7 | 0     | 0     | 26768  | 19950  | 6,818   | 2,749   | 1632  |
|  |  |  |  | 8 | 0     | 0     | 22753  | 19950  | 2,803   | 983     | 1216  |
|  |  |  |  |   | ===== | ===== | =====  | =====  | =====   | =====   | ===== |
|  |  |  |  |   | 0     | 0     | 304813 | 159600 | 145,213 | 101,747 | 28952 |

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

|             |            |             |                    |                     |
|-------------|------------|-------------|--------------------|---------------------|
| MO SHIFT: 6 | DISC: 15.0 | YRS MAX: 28 | \$/BBLRESV: 16.41  | EQUIP VAL: 2,312    |
| YRS FLAT:   | FMVF:      | 8/8 RES:    | \$/BBLPROD: 34,201 | WI OIL VAL: 101,747 |
|             |            |             | WI PAYOUT: 3.8     | RI OIL VAL: 28,952  |
|             |            |             | RI PAYOUT: 4.4     | GAS VAL: 0          |
|             |            |             |                    | PRD VAL: 0          |

|                           |                       |                    |                   |                  |
|---------------------------|-----------------------|--------------------|-------------------|------------------|
| OIL WELLHEAD PRICE: 65.59 | GAS WI GR PRICE: 3.35 |                    |                   |                  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.35 | 8/8 VALUE: 133,010 | WI TOTAL: 104,060 | RI TOTAL: 28,950 |
| TYPE..(USNPQLHCT)..: U    | GAS %TAX ALLOW.: 12.5 |                    |                   |                  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |                    |                   |                  |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |                    |                   |                  |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 21,000       | 3.4      |           |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    |           |            |
|              | 6.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

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

|                        |             |            |
|------------------------|-------------|------------|
| PROD WELLS: 1          | EQ SCH#: 21 | VAL: 3,500 |
| SERV WELLS:            | EQ SCH#:    | VAL:       |
| INJ WELLS:             | EQ SCH#:    | VAL:       |
| COMPRESSRS:            | HP:         | VAL:       |
| OTHER EQ VALUE(RCNLD): |             |            |

LAST YR WI VAL: 189,150  
LAST YR RI VAL: 48,600  
LAST YR 8/8 VAL: 237,750

LAST YR OIL PROD: 1,238  
LAST YR GAS PROD:

REMARKS1: 1 PROD WELL  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 67040 - OTEN WILL FULL WI DECIMAL = .875000 #WELLS: 7  
RRC#, WELL#.....: 6839 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3732  
OPERATOR#, AGENT#: 053974 - 574

OPERATOR NAME....: BASA RESOURCES, INC.  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

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

04 RUSK CO APPRAISAL DI 1.000000 20,490  
05 RUSK COUNTY 1.000000 20,490 \$/BBLRESV: .00 EQUIP VAL: 20,494  
53 WEST RUSK CISD 1.000000 20,490 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 20,490 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 20,490 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 20,490  
8/8 VALUE: 20,490 WI TOTAL: 20,490 RI TOTAL: 0

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

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
131,500 1.1  
-----  
20.0 99  
27.0 1  
25.0 1  
23.0 1  
20.0 99

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

PROD WELLS: 6 EQ SCH#: 21 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,520  
LAST YR RI VAL: 5,560  
LAST YR 8/8 VAL: 25,080

LAST YR OIL PROD: 575  
LAST YR GAS PROD:

REMARKS1: 6 PROD/1 ABANDONED  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT

RRC CO#: 401 RUSK

LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 69600 - RUSSELL ROSA

FULL WI DECIMAL = .875000

#WELLS: 1

RRC#, WELL#..... 6843 - RRC DIST... 06E

FULL RI DECIMAL = .125000

DEPTH: 3650

OPERATOR#, AGENT#: 053974 - 574

OPERATOR NAME.... BASA RESOURCES, INC.

OIL FIELD#..... 27302001

OIL FIELD NAME... EAST TEXAS

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....

ALT LSE#: EOR.....

ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | OIL   | 8/8 ANNUAL PRDCTN | GAS | 8/8 ANNUAL PRDCTN | PRD   | 8/8 ANNUAL PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-------|-------------------|-----|-------------------|-------|-------------------|-----------|-------------|-------------|-----------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 45,360    | 1  | 1,187 | 2,157             |     | 0                 | 47.33 | 2.03              | 2.03      | .00         |             |           | 49158          |
| 05  | RUSK COUNTY          | 1.000000 | 45,360    | 2  | 1,133 | 2,059             |     | 0                 | 48.00 | 2.03              | 2.03      | .00         |             |           | 47586          |
| 48  | LEVERETT'S CHAPEL IS | 1.000000 | 45,360    | 3  | 1,047 | 1,904             |     | 0                 | 48.68 | 2.03              | 2.03      | .00         |             |           | 44597          |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 45,360    | 4  | 937   | 1,704             |     | 0                 | 49.37 | 2.03              | 2.03      | .00         |             |           | 40477          |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 45,360    |    |       |                   |     |                   |       |                   |           |             |             |           |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 45,360    |    |       |                   |     |                   |       |                   |           |             |             |           |                |

| WI GAS REVENUE    | WI PRD REVENUE     | WI GROSS REVENUE   | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-------------------|--------------------|--------------------|--------------------|----------------|-------------------|-------------------|
| 13897             | 0                  | 195715             | 171000             | 24,715         | 20,584            | 21971             |
| \$/BBLRESV: 5.08  | EQUIP VAL: 2,810   |                    |                    |                |                   |                   |
| \$/BBLPROD: 6,621 | WI OIL VAL: 19,122 | RI OIL VAL: 20,411 |                    |                |                   |                   |
| WI PAYOUT: 2.9    | GAS VAL: 1,462     | GAS VAL: 1,560     |                    |                |                   |                   |
| RI PAYOUT: 3.0    | PRD VAL: 0         | PRD VAL: 0         |                    |                |                   |                   |
| 8/8 VALUE: 45,360 | WI TOTAL: 23,390   | RI TOTAL: 21,970   |                    |                |                   |                   |

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.37

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.37

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 45,000       | 3.3      | 6         |            |
| 3.0          | 1        | 3.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 48,240

LAST YR RI VAL: 30,130

LAST YR 8/8 VAL: 78,370

LAST YR OIL PROD: 1,091

LAST YR GAS PROD: 2,680

REMARKS1: 1 PROD WELL

REMARKS2:

MC1: 2

MC2: 009

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 70380 - SEXTON W G ESTATE #1&2 FULL WI DECIMAL = .875000 #WELLS: 8  
RRC#, WELL#..... 6844 - RRC DIST..: 06E FULL RI DECIMAL = .125000 DEPTH: 3820

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | REVENUE     | REVENUE | REVENUE     | EXPENSES | REVENUE     | REVENUE | REVENUE |
|-----|----------------------|----------|-----------|----|-------------|---------|-------------|----------|-------------|---------|---------|
| --- | -----                | -----    | -----     | -- | -----       | -----   | -----       | -----    | -----       | -----   | -----   |
| 01  |                      |          |           | 1  | 2869        | 0       | 254499      | 247000   | 7,499       | 6,993   | 34052   |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 63,810    |    | =====       | =====   | =====       | =====    | =====       | =====   | =====   |
| 05  | RUSK COUNTY          | 1.000000 | 63,810    |    | 2869        | 0       | 254499      | 247000   | 7,499       | 6,993   | 34052   |
| 53  | WEST RUSK CISD       | 1.000000 | 63,810    |    |             |         |             |          |             |         |         |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 63,810    |    | \$/BBLRESV: | 1.30    | EQUIP VAL:  | 22,771   |             |         |         |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 63,810    |    | \$/BBLPROD: | 468     | WI OIL VAL: | 6,914    | RI OIL VAL: | 33,668  |         |
| 66  | RUSK CO GROUND WATER | 1.000000 | 63,810    |    | WI PAYOUT:  | .0      | GAS VAL:    | 79       | GAS VAL:    | 384     |         |
|     |                      |          |           |    | RI PAYOUT:  | .9      | PRD VAL:    | 0        | PRD VAL:    | 0       |         |
|     |                      |          |           |    |             |         |             | =====    |             | =====   |         |
|     |                      |          |           |    | 8/8 VALUE:  | 63,810  | WI TOTAL:   | 29,760   | RI TOTAL:   | 34,050  |         |

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

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

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.77  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.77  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 260,000      | 16.9     | 6         | ---        |
| ---          | ---      | ---       | ---        |
| ---          | 3.0 1    | 3.0 1     | ---        |
| ---          | 6.0 1    | 6.0 1     | ---        |
| ---          | 9.0 1    | 9.0 1     | ---        |
| ---          | 12.0 1   | 12.0 1    | ---        |
| ---          | 15.0 99  | 15.0 99   | ---        |

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

PROD WELLS: 7 EQ SCH#: 21 VAL: 24,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 22,770  
LAST YR RI VAL: 37,270  
LAST YR 8/8 VAL: 60,040

LAST YR OIL PROD: 6,247  
LAST YR GAS PROD: 2,435

REMARKS1: 7 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 996845 - SEXTON H ETAL -A- FULL WI DECIMAL = .875000 #WELLS: 4  
RRC#, WELL#..... 6845 - RRC DIST..: 06E FULL RI DECIMAL = .125000 DEPTH: 3650

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

|           |              |   |        |   |   |       |      |      |     |         |
|-----------|--------------|---|--------|---|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 4,506  | 0 | 0 | 47.33 | 1.29 | 1.29 | .00 | 186610  |
| ALT JOB#: | UNIT..... X  | 2 | 4,281  | 0 | 0 | 48.00 | 1.29 | 1.29 | .00 | 179802  |
| ALT LSE#: | EOR.....     | 3 | 3,960  | 0 | 0 | 48.68 | 1.29 | 1.29 | .00 | 168676  |
| ALT RRC#: | GRAPH.....   |   | 12,747 | 0 | 0 |       |      |      |     | 535,088 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 108,090   | -- |                |                |                  |                    |                |                   |                   |
| 05  | RUSK COUNTY          | 1.000000 | 108,090   | 1  | 0              | 0              | 186610           | 165775             | 20,835         | 19,429            | 24969             |
| 48  | LEVERETT'S CHAPEL IS | .687760  | 74,340    | 2  | 0              | 0              | 179802           | 165775             | 14,027         | 11,374            | 21103             |
| 53  | WEST RUSK CISD       | .312240  | 33,750    | 3  | 0              | 0              | 168676           | 165775             | 2,901          | 2,046             | 17366             |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 108,090   |    |                |                |                  |                    |                |                   |                   |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 108,090   |    | 0              | 0              | 535088           | 497325             | 37,763         | 32,849            | 63438             |
| 66  | RUSK CO GROUND WATER | 1.000000 | 108,090   |    |                |                |                  |                    |                |                   |                   |

|             |         |             |        |             |        |
|-------------|---------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 2.95    | EQUIP VAL:  | 11,802 |             |        |
| \$/BBLPROD: | 2,980   | WI OIL VAL: | 32,849 | RI OIL VAL: | 63,438 |
| WI PAYOUT:  | .0      | GAS VAL:    | 0      | GAS VAL:    | 0      |
| RI PAYOUT:  | 2.5     | PRD VAL:    | 0      | PRD VAL:    | 0      |
| =====       |         |             |        |             |        |
| 8/8 VALUE:  | 108,090 | WI TOTAL:   | 44,650 | RI TOTAL:   | 63,440 |

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

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

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 174,500      | 12.6     |           |            |
| 4.0          | 1        | 3.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

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

PROD WELLS: 4 EQ SCH#: 21 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 177,680  
LAST YR RI VAL: 115,420  
LAST YR 8/8 VAL: 293,100

LAST YR OIL PROD: 4,361  
LAST YR GAS PROD: 223

REMARKS1: 4 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 54360 - BROWN J T -A- FULL WI DECIMAL = .732292 #WELLS: 1  
RRC#, WELL#..... 6856 - 01 RRC DIST...: 06E FULL RI DECIMAL = .267708 DEPTH: 3650  
OPERATOR#, AGENT#: 053974 - 574

OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 28,030    | 1  | 1,078                 | 0                     | 0                     | 47.33     | 2.87        | 2.87        | .00       | 37363          |
| 05  | RUSK COUNTY          | 1.000000 | 28,030    | 2  | 1,030                 | 0                     | 0                     | 48.00     | 2.87        | 2.87        | .00       | 36205          |
| 53  | WEST RUSK CISD       | 1.000000 | 28,030    |    | =====                 | =====                 | =====                 |           |             |             |           | =====          |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 28,030    |    | 2,108                 | 0                     | 0                     |           |             |             |           | 73,568         |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 28,030    |    |                       |                       |                       |           |             |             |           |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 28,030    |    |                       |                       |                       |           |             |             |           |                |

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

\$/BBLRESV: .82 EQUIP VAL: 3,098  
\$/BBLPROD: 575 WI OIL VAL: 1,263 RI OIL VAL: 23,666  
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 28,030 WI TOTAL: 4,360 RI TOTAL: 23,670

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

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

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 38,000       | 3.0      |           |            |
|              | 3.0 1    |           |            |
|              | 6.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,520  
LAST YR RI VAL: 44,970  
LAST YR 8/8 VAL: 60,490

LAST YR OIL PROD: 987  
LAST YR GAS PROD:

REMARKS1: 1 PROD WELL  
REMARKS2:  
MC1: 2  
MC2: 009



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 66900 - NEAL W F FULL WI DECIMAL = .820312 #WELLS: 1  
RRC#, WELL#..... 6873 - RRC DIST... 06E FULL RI DECIMAL = .179688 DEPTH: 3650  
OPERATOR#, AGENT#: 601866 -

OPERATOR NAME.... NECHES OIL & GAS COM  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

|           |              |   |     |   |   |       |      |      |     |       |
|-----------|--------------|---|-----|---|---|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 583 | 0 | 0 | 47.33 | 2.87 | 2.87 | .00 | 22635 |
| ALT JOB#: | UNIT.....:   | 2 | 507 | 0 | 0 | 48.00 | 2.87 | 2.87 | .00 | 19963 |
| ALT LSE#: | EOR.....:    | 3 | 431 | 0 | 0 | 48.68 | 2.87 | 2.87 | .00 | 17211 |
| ALT RRC#: | GRAPH.....:  | 4 | 358 | 0 | 0 | 49.37 | 2.87 | 2.87 | .00 | 14499 |
|           |              | 5 | 290 | 0 | 0 | 50.06 | 2.87 | 2.87 | .00 | 11909 |

|     |                   |         |           |       |   |   |  |  |  |        |
|-----|-------------------|---------|-----------|-------|---|---|--|--|--|--------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 2,169 | 0 | 0 |  |  |  | 86,217 |
|-----|-------------------|---------|-----------|-------|---|---|--|--|--|--------|

|    |                      |          |        |         |         |          |           |         |           |           |
|----|----------------------|----------|--------|---------|---------|----------|-----------|---------|-----------|-----------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 45,900 | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 05 | RUSK COUNTY          | 1.000000 | 45,900 | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 53 | WEST RUSK CISD       | 1.000000 | 45,900 |         |         |          |           |         |           |           |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 45,900 | 1       | 0       | 22635    | 9975      | 12,660  | 11,805    | 4644      |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 45,900 | 2       | 0       | 19963    | 9975      | 9,988   | 8,099     | 3593      |
| 66 | RUSK CO GROUND WATER | 1.000000 | 45,900 | 3       | 0       | 17211    | 9975      | 7,236   | 5,102     | 2717      |
|    |                      |          |        | 4       | 0       | 14499    | 9975      | 4,524   | 2,774     | 2008      |
|    |                      |          |        | 5       | 0       | 11909    | 9975      | 1,934   | 1,031     | 1447      |
|    |                      |          |        |         |         |          |           |         |           |           |
|    |                      |          |        | 0       | 0       | 86217    | 49875     | 36,342  | 28,811    | 14409     |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 16.19  | EQUIP VAL:  | 2,676  |             |        |
| \$/BBLPROD: | 20,653 | WI OIL VAL: | 28,811 | RI OIL VAL: | 14,409 |
| WI PAYOUT:  | 3.4    | GAS VAL:    | 0      | GAS VAL:    | 0      |
| RI PAYOUT:  | 3.4    | PRD VAL:    | 0      | PRD VAL:    | 0      |

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

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

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 10,500       | 1.7      |           |            |
|              | 12.0 1   |           |            |
|              | 14.0 1   |           |            |
|              | 16.0 1   |           |            |
|              | 18.0 1   |           |            |
|              | 20.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 135,910  
LAST YR RI VAL: 44,370  
LAST YR 8/8 VAL: 180,280

LAST YR OIL PROD: 723  
LAST YR GAS PROD:

REMARKS1: 1 PROD WELL  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 50800 - ALFORD E B -H- FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 6877 - RRC DIST...: 06E FULL RI DECIMAL = .250000 DEPTH: 3682

OPERATOR#, AGENT#: 153512 - 40  
OPERATOR NAME....: CINRON ENERGY, LLC  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

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

04 RUSK CO APPRAISAL DI 1.000000 100  
05 RUSK COUNTY 1.000000 100 \$/BBLRESV: .00 EQUIP VAL: 98  
53 WEST RUSK CISD 1.000000 100 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 100 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 100 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 100  
8/8 VALUE: 100 WI TOTAL: 100 RI TOTAL: 0

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

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.96  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.96  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
7,500  
-----

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

PROD WELLS: EQ SCH#: VAL: 100  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 100  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 100

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: ORPHAN WELLS  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 57980 - DICKSON L FULL WI DECIMAL = .812500 #WELLS: 2  
RRC#, WELL#..... 6879 - RRC DIST... 06E FULL RI DECIMAL = .187500 DEPTH: 3718  
OPERATOR#, AGENT#: 501130 - 574

OPERATOR NAME.... LINDER, JOHN OPERATI  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
04 RUSK CO APPRAISAL DI 1.000000 363,120  
05 RUSK COUNTY 1.000000 363,120  
30 KILGORE ISD - RUSK C 1.000000 363,120  
60 KILGORE COLLEGE - RU 1.000000 363,120  
65 RUSK CO EMERGENCY SE 1.000000 363,120  
66 RUSK CO GROUND WATER 1.000000 363,120

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
1 3,200 712 0 47.33 1.31 1.31 .00 123058  
2 3,056 669 0 48.00 1.31 1.31 .00 119184  
3 2,827 615 0 48.68 1.31 1.31 .00 111815  
4 2,530 551 0 49.37 1.31 1.31 .00 101486  
5 2,188 477 0 50.06 1.31 1.31 .00 88994  
6 1,859 405 0 50.77 1.31 1.31 .00 76718  
7 1,580 344 0 50.77 1.31 1.31 .00 65210  
8 1,343 292 0 50.77 1.31 1.31 .00 55429

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 758 0 123816 49875 73,941 68,950 26761  
2 712 0 119896 49875 70,021 56,778 22731  
3 655 0 112470 49875 62,595 44,137 18704  
4 586 0 102072 49875 52,197 32,004 14890  
5 508 0 89502 49875 39,627 21,127 11453  
6 432 0 77150 49875 27,275 12,646 8661  
7 367 0 65577 49875 15,702 6,330 6457  
8 312 0 55741 49875 5,866 2,056 4815

4330 0 746224 399000 347,224 244,028 114472

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 16.07 EQUIP VAL: 4,624  
\$/BBLPROD: 33,552 WI OIL VAL: 242,612 RI OIL VAL: 113,808  
WI PAYOUT: 3.8 GAS VAL: 1,416 GAS VAL: 664  
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.53  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.53  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

8/8 VALUE: 363,120 WI TOTAL: 248,650 RI TOTAL: 114,470

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
52,500 8.9 2  
-----

3.0 1 5.0 1  
6.0 1 7.0 1  
9.0 1 9.0 1  
12.0 1 12.0 1  
15.0 99 15.0 99

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

PROD WELLS: 2 EQ SCH#: 21 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 422,310  
LAST YR RI VAL: 184,740  
LAST YR 8/8 VAL: 607,050

LAST YR OIL PROD: 3,299  
LAST YR GAS PROD: 666

REMARKS1: 2 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 62140 - HORTON J F FULL WI DECIMAL = .850000 #WELLS: 1  
RRC#, WELL#..... 6883 - RRC DIST...: 06E FULL RI DECIMAL = .150000 DEPTH: 3541

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

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

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

04 RUSK CO APPRAISAL DI 1.000000 3,420  
05 RUSK COUNTY 1.000000 3,420 \$/BBLRESV: .00 EQUIP VAL: 3,416  
11 CITY OF KILGORE - RU 1.000000 3,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
30 KILGORE ISD - RUSK C 1.000000 3,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 3,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 3,420  
8/8 VALUE: 3,420 WI TOTAL: 3,420 RI TOTAL: 0

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

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
23,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: 1 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 51640 - ASHBY C D FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#..... 6893 - RRC DIST... 06E FULL RI DECIMAL = .187500 DEPTH: 3711

OPERATOR#, AGENT#: 501130 - 574  
OPERATOR NAME.... LINDER, JOHN OPERATI  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | -- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1  | 899                   | 0                     | 0                     | 47.33              | 2.87           | 2.87              | .00               | 34572          |
|     |                      |          |           |    | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
|     |                      |          |           |    | 899                   | 0                     | 0                     |                    |                |                   |                   | 34,572         |
|     |                      |          |           | YR | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | -- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1  | 0                     | 0                     | 34572                 | 37525              | -2,953         | -2,754            | 7472              |                |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 10,720    |    | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
| 05  | RUSK COUNTY          | 1.000000 | 10,720    |    | 0                     | 0                     | 34572                 | 37525              | 2,953-         | 2,754-            | 7472              |                |
| 53  | WEST RUSK CISD       | 1.000000 | 10,720    |    |                       |                       |                       |                    |                |                   |                   |                |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 10,720    |    | \$/BBLRESV:           | 3.77                  | EQUIP VAL:            | 3,253              |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 10,720    |    | \$/BBLPROD:           | 1,356                 | WI OIL VAL:           | 0                  | RI OIL VAL:    | 7,472             |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 10,720    |    | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 0                 |                   |                |
|     |                      |          |           |    | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |    |                       |                       |                       | =====              |                | =====             |                   |                |
|     |                      |          |           |    | 8/8 VALUE:            | 10,720                | WI TOTAL:             | 3,250              | RI TOTAL:      | 7,470             |                   |                |

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 39,500       | 2.5      |           |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    |           |            |
|              | 6.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,250  
LAST YR RI VAL: 8,010  
LAST YR 8/8 VAL: 11,260

LAST YR OIL PROD: 865  
LAST YR GAS PROD:

REMARKS1: 1 PROD WELL  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 50060 - ALEXANDER GEORGE FULL WI DECIMAL = .875000 #WELLS: 5  
RRC#, WELL#.....: 6910 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3775

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME....: BASA RESOURCES, INC.  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

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

04 RUSK CO APPRAISAL DI 1.000000 17,080  
05 RUSK COUNTY 1.000000 17,080 \$/BBLRESV: .00 EQUIP VAL: 17,078  
53 WEST RUSK CISD 1.000000 17,080 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 17,080 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 17,080 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 17,080  
8/8 VALUE: 17,080 WI TOTAL: 17,080 RI TOTAL: 0

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

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
119,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 5 EQ SCH#: 21 VAL: 17,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 17,080  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 17,080

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: 5 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 51460 - ARNOLD J E FULL WI DECIMAL = .875000 #WELLS: 8  
RRC#, WELL#.....: 6912 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3744

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME....: BASA RESOURCES, INC.  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

| ALT RRC#: |                      | GRAPH..... |           | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE  | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----------|----------------------|------------|-----------|----|-------------------|-------------------|---------------------|-----------------------|--------------------|----------------------|----------------------|
| JUR       | JURISDICTION NAME    | PERCENT    | 8/8 VALUE | -- | -----             | -----             | -----               | -----                 | -----              | -----                | -----                |
| 04        | RUSK CO APPRAISAL DI | 1.000000   | 45,060    | 1  | 3807              | 0                 | 142295              | 152950                | -10,655            | -9,936               | 19039                |
| 05        | RUSK COUNTY          | 1.000000   | 45,060    |    | =====             | =====             | =====               | =====                 | =====              | =====                | =====                |
| 53        | WEST RUSK CISD       | 1.000000   | 45,060    |    | 3807              | 0                 | 142295              | 152950                | 10,655-            | 9,936-               | 19039                |
| 60        | KILGORE COLLEGE - RU | 1.000000   | 45,060    |    |                   |                   |                     |                       |                    |                      |                      |
| 65        | RUSK CO EMERGENCY SE | 1.000000   | 45,060    |    | \$/BBLRESV: 3.30  |                   | EQUIP VAL: 26,024   |                       |                    |                      |                      |
| 66        | RUSK CO GROUND WATER | 1.000000   | 45,060    |    | \$/BBLPROD: 1,188 |                   | WI OIL VAL: 0       |                       | RI OIL VAL: 18,530 |                      |                      |
|           |                      |            |           |    | WI PAYOUT: .0     |                   | GAS VAL: 0          |                       | GAS VAL: 509       |                      |                      |
|           |                      |            |           |    | RI PAYOUT: .9     |                   | PRD VAL: 0          |                       | PRD VAL: 0         |                      |                      |
|           |                      |            |           |    |                   |                   |                     | =====                 |                    | =====                |                      |
|           |                      |            |           |    | 8/8 VALUE:        | 45,060            | WI TOTAL:           | 26,020                |                    | RI TOTAL:            | 19,040               |

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.65  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.65  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 161,000      | 9.3      | 9         |            |
| 3.0          | 1        | 13.0      | 1          |
| 6.0          | 1        | 14.0      | 1          |
| 9.0          | 1        | 15.0      | 99         |
| 12.0         | 1        |           |            |
| 15.0         | 99       |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 8 EQ SCH#: 21 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020  
LAST YR RI VAL: 24,030  
LAST YR 8/8 VAL: 50,050

LAST YR OIL PROD: 3,007  
LAST YR GAS PROD: 4,079

REMARKS1: 8 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 51500 - ARNOLD J H (1) FULL WI DECIMAL = .875000 #WELLS: 3  
RRC#, WELL#..... 6913 - RRC DIST... 06E FULL RI DECIMAL = .125000 DEPTH: 3860

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

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

|     |                      |          |           | YR                 | REVENUE | REVENUE     | REVENUE | EXPENSES  | REVENUE | REVENUE               | REVENUE |
|-----|----------------------|----------|-----------|--------------------|---------|-------------|---------|-----------|---------|-----------------------|---------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | --                 | -----   | -----       | -----   | -----     | -----   | -----                 | -----   |
| --- | -----                | -----    | -----     | 1                  | 0       | 0           | 40213   | 68400     | -28,187 | -26,284               | 5381    |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 15,140    |                    | =====   | =====       | =====   | =====     | =====   | =====                 | =====   |
| 05  | RUSK COUNTY          | 1.000000 | 15,140    |                    | 0       | 0           | 40213   | 68400     | 28,187- | 26,284-               | 5381    |
| 23  | CITY OF NEW LONDON   | .221160  | 3,350     |                    |         |             |         |           |         |                       |         |
| 53  | WEST RUSK CISD       | 1.000000 | 15,140    | \$/BBLRESV: 30.94  |         | EQUIP VAL:  |         | 9,759     |         |                       |         |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 15,140    | \$/BBLPROD: 11,123 |         | WI OIL VAL: |         | 0         |         | RI OIL VAL: 5,381     |         |
| 65  | RUSK CO EMERGENCY SE | .778840  | 11,790    | WI PAYOUT: .0      |         | GAS VAL:    |         | 0         |         | GAS VAL: 0            |         |
| 66  | RUSK CO GROUND WATER | 1.000000 | 15,140    | RI PAYOUT: .9      |         | PRD VAL:    |         | 0         |         | PRD VAL: 0            |         |
|     |                      |          |           |                    |         | =====       |         |           |         | =====                 |         |
|     |                      |          |           | 8/8 VALUE:         |         | 15,140      |         | WI TOTAL: |         | 9,760 RI TOTAL: 5,380 |         |

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 72,000       | 2.7      |           |            |
|              | 3.0 1    |           |            |
|              | 6.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 3 EQ SCH#: 21 VAL: 10,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760  
LAST YR RI VAL: 7,550  
LAST YR 8/8 VAL: 17,310

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

REMARKS1: 3 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 52080 - BARKSDALE R A FULL WI DECIMAL = .875000 #WELLS: 2  
RRC#, WELL#..... 6915 - RRC DIST... 06E FULL RI DECIMAL = .125000 DEPTH: 3787  
OPERATOR#, AGENT#: 053974 - 574

OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

|           |              |   |       |   |   |       |      |      |     |         |
|-----------|--------------|---|-------|---|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 1,259 | 0 | 0 | 47.33 | 2.87 | 2.87 | .00 | 52140   |
| ALT JOB#: | UNIT.....:   | 2 | 1,202 | 0 | 0 | 48.00 | 2.87 | 2.87 | .00 | 50484   |
| ALT LSE#: | EOR.....:    | 3 | 1,111 | 0 | 0 | 48.68 | 2.87 | 2.87 | .00 | 47323   |
| ALT RRC#: | GRAPH.....:  |   | 3,572 | 0 | 0 |       |      |      |     | 149,947 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 34,950    | -- |                |                |                  |                    |                |                   |                   |
| 05  | RUSK COUNTY          | 1.000000 | 34,950    | 1  | 0              | 0              | 52140            | 45600              | 6,540          | 6,099             | 6977              |
| 53  | WEST RUSK CISD       | 1.000000 | 34,950    | 2  | 0              | 0              | 50484            | 45600              | 4,884          | 3,960             | 5925              |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 34,950    | 3  | 0              | 0              | 47323            | 45600              | 1,723          | 1,215             | 4872              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 34,950    |    |                |                |                  |                    |                |                   |                   |
| 66  | RUSK CO GROUND WATER | 1.000000 | 34,950    |    | 0              | 0              | 149947           | 136800             | 13,147         | 11,274            | 17774             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 3.61   | EQUIP VAL:  | 5,901  |             |        |
| \$/BBLPROD: | 3,681  | WI OIL VAL: | 11,274 | RI OIL VAL: | 17,774 |
| WI PAYOUT:  | .0     | GAS VAL:    | 0      | GAS VAL:    | 0      |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |
| 8/8 VALUE:  | 34,950 | WI TOTAL:   | 17,180 | RI TOTAL:   | 17,770 |

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

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

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 48,000       | 3.5      |           |            |
|              | 3.0 1    |           |            |
|              | 6.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

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

PROD WELLS: 2 EQ SCH#: 21 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 45,830  
LAST YR RI VAL: 30,930  
LAST YR 8/8 VAL: 76,760

LAST YR OIL PROD: 1,222  
LAST YR GAS PROD:

REMARKS1: 2 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 52100 - BARKSDALE R A -B- FULL WI DECIMAL = .865000 #WELLS: 17  
RRC#, WELL#..... 6916 - RRC DIST... 06E FULL RI DECIMAL = .135000 DEPTH: 3845

OPERATOR#, AGENT#: 501130 - 574  
OPERATOR NAME.... LINDER, JOHN OPERATI  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

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

|     |                      |          |           | 8/8 ANNUAL         | 8/8 ANNUAL | 8/8 ANNUAL        | OIL       | WIGAS   | RIGAS              | PRD       | WI OIL  |
|-----|----------------------|----------|-----------|--------------------|------------|-------------------|-----------|---------|--------------------|-----------|---------|
|     |                      |          |           | YR OIL PRDCTN      | GAS PRDCTN | PRD PRDCTN        | PRICE     | PRICE   | PRICE              | PRICE     | REVENUE |
|     |                      |          |           | 1                  | 1,817      | 0                 | 47.33     | 2.87    | 2.87               | .00       | 74389   |
|     |                      |          |           | =====              | =====      | =====             | =====     | =====   | =====              | =====     | =====   |
|     |                      |          |           |                    | 1,817      | 0                 |           |         |                    |           | 74,389  |
|     |                      |          |           | WI GAS             | WI PRD     | WI GROSS          | OPERATING | WI NET  | PV WI NET          | PV RI NET |         |
|     |                      |          |           | REVENUE            | REVENUE    | REVENUE           | EXPENSES  | REVENUE | REVENUE            | REVENUE   |         |
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 1                  | 0          | 0                 | 74389     | 129200  | -54,811            | -51,111   | 10874   |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 61,990    | =====              | =====      | =====             | =====     | =====   | =====              | =====     | =====   |
| 05  | RUSK COUNTY          | 1.000000 | 61,990    |                    | 0          | 0                 | 74389     | 129200  | 54,811-            | 51,111-   | 10874   |
| 23  | CITY OF NEW LONDON   | .854080  | 52,940    |                    |            |                   |           |         |                    |           |         |
| 53  | WEST RUSK CISD       | 1.000000 | 61,990    | \$/BBLRESV: 32.52  |            | EQUIP VAL: 51,119 |           |         |                    |           |         |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 61,990    | \$/BBLPROD: 10,942 |            | WI OIL VAL: 0     |           |         | RI OIL VAL: 10,874 |           |         |
| 65  | RUSK CO EMERGENCY SE | .145920  | 9,050     | WI PAYOUT: .0      |            | GAS VAL: 0        |           |         | GAS VAL: 0         |           |         |
| 66  | RUSK CO GROUND WATER | 1.000000 | 61,990    | RI PAYOUT: .9      |            | PRD VAL: 0        |           |         | PRD VAL: 0         |           |         |
|     |                      |          |           | =====              |            | =====             |           |         |                    |           |         |
|     |                      |          |           | 8/8 VALUE:         |            | 61,990            | WI TOTAL: |         | 51,120             | RI TOTAL: |         |
|     |                      |          |           |                    |            |                   |           |         |                    | 10,870    |         |

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 136,000      | 5.4      |           |            |
|              | 15.0 1   |           |            |
|              | 16.0 1   |           |            |
|              | 17.0 1   |           |            |
|              | 18.0 1   |           |            |
|              | 20.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 14 EQ SCH#: 21 VAL: 49,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: 2 EQ SCH#: 51 VAL: 6,000  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 49,980  
LAST YR RI VAL: 23,650  
LAST YR 8/8 VAL: 73,630

LAST YR OIL PROD: 2,398  
LAST YR GAS PROD:

REMARKS1: 14 PR 2 SI 1 INJ WELLS  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 52160 - BARTON LULA FULL WI DECIMAL = .875000 #WELLS: 2  
RRC#, WELL#..... 6917 - 3,9 RRC DIST... 06E FULL RI DECIMAL = .125000 DEPTH: 3868  
OPERATOR#, AGENT#: 053974 - 574

OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

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

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

04 RUSK CO APPRAISAL DI 1.000000 6,830  
05 RUSK COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
23 CITY OF NEW LONDON 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
53 WEST RUSK CISD 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 6,830 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 6,830  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

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

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.72  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.72  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
63,500 3.5 3  
-----  
5.0 1 3.0 1  
7.0 1 6.0 1  
9.0 1 9.0 1  
12.0 1 12.0 1  
15.0 99 15.0 99

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

PROD WELLS: 2 EQ SCH#: 21 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,580  
LAST YR RI VAL: 27,920  
LAST YR 8/8 VAL: 44,500

LAST YR OIL PROD: 1,239  
LAST YR GAS PROD: 1,153

REMARKS1: 2 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

```
REMARKS1: 7 PROD
REMARKS2:
MC1:
MC2:
```

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 53120 - BOX J R (1) FULL WI DECIMAL = .874107 #WELLS: 6  
RRC#, WELL#.....: 6922 - RRC DIST...: 06E FULL RI DECIMAL = .125893 DEPTH: 3880  
OPERATOR#, AGENT#: 053974 - 574

OPERATOR NAME....: BASA RESOURCES, INC.  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
04 RUSK CO APPRAISAL DI 1.000000 464,930  
05 RUSK COUNTY 1.000000 464,930  
23 CITY OF NEW LONDON 1.000000 464,930  
53 WEST RUSK CISD 1.000000 464,930  
60 KILGORE COLLEGE - RU 1.000000 464,930  
66 RUSK CO GROUND WATER 1.000000 464,930

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 6,471 2,876 0 47.33 1.29 1.29 .00 267715  
2 6,179 2,747 0 48.00 1.29 1.29 .00 259253  
3 5,715 2,540 0 48.68 1.29 1.29 .00 243182  
4 5,114 2,273 0 49.37 1.29 1.29 .00 220693  
5 4,423 1,966 0 50.06 1.29 1.29 .00 193541  
6 3,759 1,671 0 50.77 1.29 1.29 .00 166843  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 3243 0 270958 160075 110,883 103,399 36550  
2 3098 0 262351 160075 102,276 82,932 31043  
3 2864 0 246046 160075 85,971 60,619 25539  
4 2563 0 223256 160075 63,181 38,739 20327  
5 2217 0 195758 160075 35,683 19,025 15635  
6 1884 0 168727 160075 8,652 4,011 11820  
=====

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 464,930 WI TOTAL: 324,020 RI TOTAL: 140,910  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
168,500 18.0 8  
-----  
3.0 1 3.0 1  
6.0 1 6.0 1  
9.0 1 9.0 1  
12.0 1 12.0 1  
15.0 99 15.0 99

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

PROD WELLS: 6 EQ SCH#: 21 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 335,530  
LAST YR RI VAL: 151,380  
LAST YR 8/8 VAL: 486,910

LAST YR OIL PROD: 6,315  
LAST YR GAS PROD: 3,341

REMARKS1: 6 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

REMARKS1: 2 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 53860 - BRIGHTWELL C A FULL WI DECIMAL = .875000 #WELLS: 2  
RRC#, WELL#.....: 6924 - 3,7 RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3650  
OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME....: BASA RESOURCES, INC.  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

|     |                   |         |           |               |            |            |           |         |           |           |
|-----|-------------------|---------|-----------|---------------|------------|------------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----         | -----      | -----      | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0             | 0          | 0          | 0         | 0       | 0         | 0         |

|    |                      |          |       |  |  |  |  |  |  |  |
|----|----------------------|----------|-------|--|--|--|--|--|--|--|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 6,830 |  |  |  |  |  |  |  |
| 05 | RUSK COUNTY          | 1.000000 | 6,830 |  |  |  |  |  |  |  |
| 23 | CITY OF NEW LONDON   | 1.000000 | 6,830 |  |  |  |  |  |  |  |
| 53 | WEST RUSK CISD       | 1.000000 | 6,830 |  |  |  |  |  |  |  |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 6,830 |  |  |  |  |  |  |  |
| 66 | RUSK CO GROUND WATER | 1.000000 | 6,830 |  |  |  |  |  |  |  |

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

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 48,000       |          | 1         |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 16.0 1    |            |
|              | 7.0 1    | 17.0 1    |            |
|              | 11.0 1   | 18.0 1    |            |
|              | 15.0 1   | 19.0 1    |            |
|              | 20.0 99  | 20.0 99   |            |

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

PROD WELLS: 2 EQ SCH#: 21 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 3,970  
LAST YR 8/8 VAL: 10,480

LAST YR OIL PROD: 223  
LAST YR GAS PROD: 615

REMARKS1: 2 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 55120 - CALDWELL M D FULL WI DECIMAL = .875000 #WELLS: 3  
RRC#, WELL#..... 6925 - 1,2,5 RRC DIST... 06E FULL RI DECIMAL = .125000 DEPTH: 3650  
OPERATOR#, AGENT#: 053974 - 574

OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | OIL            | PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|----------------|--------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 70,180    | 1  | 1,906          |        | 1,021                 | 0                     | 47.33              | 1.37           | 1.37              | .00               | 78935          |
| 05  | RUSK COUNTY          | 1.000000 | 70,180    | 2  | 1,820          |        | 883                   | 0                     | 48.00              | 1.37           | 1.37              | .00               | 76440          |
| 23  | CITY OF NEW LONDON   | 1.000000 | 70,180    | 3  | 1,684          |        | 755                   | 0                     | 48.68              | 1.37           | 1.37              | .00               | 71730          |
| 53  | WEST RUSK CISD       | 1.000000 | 70,180    | 4  | 1,507          |        | 641                   | 0                     | 49.37              | 1.37           | 1.37              | .00               | 65101          |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 70,180    |    |                |        |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 70,180    |    |                |        |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |    | 6,917          |        | 3,300                 | 0                     |                    |                |                   |                   | 292,206        |
|     |                      |          |           | YR | WI GAS REVENUE |        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 70,180    | 1  | 1224           |        | 0                     | 80159                 | 65550              | 14,609         | 13,622            | 10725             |                |
| 05  | RUSK COUNTY          | 1.000000 | 70,180    | 2  | 1058           |        | 0                     | 77498                 | 65550              | 11,948         | 9,689             | 9096              |                |
| 23  | CITY OF NEW LONDON   | 1.000000 | 70,180    | 3  | 905            |        | 0                     | 72635                 | 65550              | 7,085          | 4,995             | 7478              |                |
| 53  | WEST RUSK CISD       | 1.000000 | 70,180    | 4  | 769            |        | 0                     | 65870                 | 65550              | 320            | 196               | 5949              |                |
|     |                      |          |           |    | 3956           |        | 0                     | 296162                | 262200             | 33,962         | 28,502            | 33248             |                |

\$/BBLRESV: 4.65 EQUIP VAL: 8,430  
\$/BBLPROD: 6,063 WI OIL VAL: 28,121 RI OIL VAL: 32,804  
WI PAYOUT: .0 GAS VAL: 381 GAS VAL: 444  
RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 70,180 WI TOTAL: 36,930 RI TOTAL: 33,250

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

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

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.60  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.60  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 69,000       | 5.3      | 3         |            |
| 3.0          | 1        | 13.0      | 1          |
| 6.0          | 1        | 14.0      | 1          |
| 9.0          | 1        | 15.0      | 99         |
| 12.0         | 1        |           |            |
| 15.0         | 99       |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 3 EQ SCH#: 21 VAL: 10,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 175,780  
LAST YR RI VAL: 72,440  
LAST YR 8/8 VAL: 248,220

LAST YR OIL PROD: 2,082  
LAST YR GAS PROD: 1,211

REMARKS1: 3 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 55140 - CAMERON R T FULL WI DECIMAL = .875000 #WELLS: 2  
RRC#, WELL#..... 6926 - RRC DIST... 06E FULL RI DECIMAL = .125000 DEPTH: 3711

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

|               | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD     | WI OIL |
|---------------|------------|------------|------------|-------|-------|-------|---------|--------|
| YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE      | PRICE | PRICE | PRICE | REVENUE |        |
| 1             | 2,588      | 2,876      | 0          | 47.33 | 1.35  | 1.35  | .00     | 107179 |
| 2             | 2,471      | 2,747      | 0          | 48.00 | 1.35  | 1.35  | .00     | 103782 |
| 3             | 2,286      | 2,540      | 0          | 48.68 | 1.35  | 1.35  | .00     | 97372  |
| 4             | 2,046      | 2,273      | 0          | 49.37 | 1.35  | 1.35  | .00     | 88385  |
| 5             | 1,769      | 1,966      | 0          | 50.06 | 1.35  | 1.35  | .00     | 77487  |
| 6             | 1,503      | 1,671      | 0          | 50.77 | 1.34  | 1.34  | .00     | 66798  |
| 7             | 1,278      | 1,420      | 0          | 50.77 | 1.34  | 1.34  | .00     | 56778  |

|    |                      |          |         |        |         |         |          |           |         |
|----|----------------------|----------|---------|--------|---------|---------|----------|-----------|---------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 221,390 | 13,941 | 15,493  | 0       |          |           | 597,781 |
| 05 | RUSK COUNTY          | 1.000000 | 221,390 |        |         |         |          |           |         |
| 23 | CITY OF NEW LONDON   | 1.000000 | 221,390 |        |         |         |          |           |         |
| 53 | WEST RUSK CISD       | 1.000000 | 221,390 | YR     | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 221,390 |        | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE |
| 66 | RUSK CO GROUND WATER | 1.000000 | 221,390 |        |         |         |          |           |         |
|    |                      |          |         | 1      | 3397    | 0       | 110576   | 57950     | 52,626  |
|    |                      |          |         | 2      | 3245    | 0       | 107027   | 57950     | 49,077  |
|    |                      |          |         | 3      | 3000    | 0       | 100372   | 57950     | 42,422  |
|    |                      |          |         | 4      | 2685    | 0       | 91070    | 57950     | 33,120  |
|    |                      |          |         | 5      | 2322    | 0       | 79809    | 57950     | 21,859  |
|    |                      |          |         | 6      | 1959    | 0       | 68757    | 57950     | 10,807  |
|    |                      |          |         | 7      | 1665    | 0       | 58443    | 57950     | 493     |
|    |                      |          |         |        |         |         |          |           |         |
|    |                      |          |         |        | 18273   | 0       | 616054   | 405650    | 210,404 |
|    |                      |          |         |        |         |         |          |           | 155,951 |
|    |                      |          |         |        |         |         |          |           | 60579   |

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 12.41 EQUIP VAL: 4,855  
\$/BBLPROD: 24,020 WI OIL VAL: 151,325 RI OIL VAL: 58,782  
WI PAYOUT: 3.5 GAS VAL: 4,626 GAS VAL: 1,797  
RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 221,390 WI TOTAL: 160,810 RI TOTAL: 60,580

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.57  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.57  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 61,000       | 7.2      | 8         |            |
| 3.0          | 1        | 3.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 2 EQ SCH#: 21 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 267,960  
LAST YR RI VAL: 85,080  
LAST YR 8/8 VAL: 353,040

LAST YR OIL PROD: 2,645  
LAST YR GAS PROD: 3,146

REMARKS1: 2 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

|                        |  |
|------------------------|--|
| REMARKS1: 6 PROD WELLS |  |
| REMARKS2:              |  |
| MC1: 2                 |  |
| MC2: 009               |  |

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 56340 - COOLIDGE L E MRS #2 FULL WI DECIMAL = .875000 #WELLS: 12  
RRC#, WELL#..... 6935 - RRC DIST.: 06E FULL RI DECIMAL = .125000 DEPTH: 3823  
OPERATOR#, AGENT#: 053974 - 574

OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 144,470   | 1  | 7,945                 | 6,111                 | 0                     | 47.33     | 1.80        | 1.80        | .00       | 329032         |
| 05  | RUSK COUNTY          | 1.000000 | 144,470   | 2  | 7,587                 | 5,836                 | 0                     | 48.00     | 1.80        | 1.80        | .00       | 318654         |
| 23  | CITY OF NEW LONDON   | 1.000000 | 144,470   |    | =====                 | =====                 | =====                 |           |             |             |           | =====          |
| 53  | WEST RUSK CISD       | 1.000000 | 144,470   |    | 15,532                | 11,947                | 0                     |           |             |             |           | 647,686        |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 144,470   |    |                       |                       |                       |           |             |             |           |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 144,470   |    |                       |                       |                       |           |             |             |           |                |

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE  
\$ /BBLRESV: 1.68 EQUIP VAL: 37,177  
\$/BBLPROD: 1,181 WI OIL VAL: 22,836 RI OIL VAL: 81,425  
WI PAYOUT: .0 GAS VAL: 663 GAS VAL: 2,366  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 144,470 WI TOTAL: 60,680 RI TOTAL: 83,790

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

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

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.10  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.10  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 337,000      | 22.1     | 17        |            |
| 3.0          | 1        | 3.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

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

PROD WELLS: 12 EQ SCH#: 21 VAL: 42,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 164,180  
LAST YR RI VAL: 158,990  
LAST YR 8/8 VAL: 323,170

LAST YR OIL PROD: 8,350  
LAST YR GAS PROD: 7,534

REMARKS1: 12 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 56360 - COOLIDGE L E MRS #3 FULL WI DECIMAL = .875000 #WELLS: 2  
RRC#, WELL#..... 6936 - RRC DIST.: 06E FULL RI DECIMAL = .125000 DEPTH: 3770  
OPERATOR#, AGENT#: 053974 - 574

OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

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

| ALT RRC#: |                      | GRAPH..... |           | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----------|----------------------|------------|-----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| JUR       | JURISDICTION NAME    | PERCENT    | 8/8 VALUE | -- | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
| ---       | -----                | -----      | -----     | 1  | 2586              | 0                 | 44290               | 52250                 | -7,960            | -7,422               | 5926                 |
| 04        | RUSK CO APPRAISAL DI | 1.000000   | 12,440    |    | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| 05        | RUSK COUNTY          | 1.000000   | 12,440    |    | 2586              | 0                 | 44290               | 52250                 | 7,960-            | 7,422-               | 5926                 |
| 23        | CITY OF NEW LONDON   | 1.000000   | 12,440    |    |                   |                   |                     |                       |                   |                      |                      |
| 53        | WEST RUSK CISD       | 1.000000   | 12,440    |    | \$/BBLRESV: 7.93  |                   | EQUIP VAL:          | 6,506                 |                   |                      |                      |
| 60        | KILGORE COLLEGE - RU | 1.000000   | 12,440    |    | \$/BBLPROD: 2,853 |                   | WI OIL VAL:         | 0                     | RI OIL VAL:       | 5,580                |                      |
| 66        | RUSK CO GROUND WATER | 1.000000   | 12,440    |    | WI PAYOUT: .0     |                   | GAS VAL:            | 0                     | GAS VAL:          | 346                  |                      |
|           |                      |            |           |    | RI PAYOUT: .9     |                   | PRD VAL:            | 0                     | PRD VAL:          | 0                    |                      |
|           |                      |            |           |    |                   |                   |                     | =====                 |                   | =====                |                      |
|           |                      |            |           |    | 8/8 VALUE:        | 12,440            | WI TOTAL:           | 6,510                 | RI TOTAL:         | 5,930                |                      |

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.59  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 55,000       | 2.8      | 6         |            |
| 3.0          | 1        | 3.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 2 EQ SCH#: 21 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 6,330  
LAST YR 8/8 VAL: 12,840

LAST YR OIL PROD: 905  
LAST YR GAS PROD: 2,639

REMARKS1: 2 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 56900 - CRIM L D FULL WI DECIMAL = .871418 #WELLS: 10  
RRC#, WELL#..... 6937 - RRC DIST... 06E FULL RI DECIMAL = .128582 DEPTH: 3992

OPERATOR#, AGENT#: 501130 - 574  
OPERATOR NAME.... LINDER, JOHN OPERATI  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 357,300   | 1  | 8,808      | 5,752                 | 0                     | 47.33     | 3.19        | 3.19        | .00       | 363279         |
| 05  | RUSK COUNTY          | 1.000000 | 357,300   | 2  | 8,366      | 5,463                 | 0                     | 48.00     | 3.19        | 3.19        | .00       | 349934         |
| 48  | LEVERETT'S CHAPEL IS | 1.000000 | 357,300   | 3  | 7,611      | 4,970                 | 0                     | 48.68     | 3.19        | 3.19        | .00       | 322863         |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 357,300   | 4  | 6,620      | 4,323                 | 0                     | 49.37     | 3.19        | 3.19        | .00       | 284805         |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 357,300   |    |            |                       |                       |           |             |             |           |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 357,300   |    |            |                       |                       |           |             |             |           |                |
|     |                      |          |           |    | 31,405     | 20,508                | 0                     |           |             |             |           | 1,320,881      |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04 | 15990          | 0              | 379269           | 293075             | 86,194         | 80,376            | 52414             |
| 05 | 15186          | 0              | 365120           | 293075             | 72,045         | 58,419            | 44262             |
| 48 | 13816          | 0              | 336679           | 293075             | 43,604         | 30,745            | 35802             |
| 60 | 12017          | 0              | 296822           | 293075             | 3,747          | 2,297             | 27687             |
|    |                |                |                  |                    |                |                   |                   |
|    |                |                |                  | 57009              | 0              | 1377890           | 1172300           |
|    |                |                |                  | 205,590            | 171,837        | 160165            |                   |

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

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

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.72  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.72  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 308,500      | 24.5     | 16        |            |
| 3.0          | 1        | 3.0       | 1          |
| 7.0          | 1        | 7.0       | 1          |
| 11.0         | 1        | 11.0      | 1          |
| 15.0         | 1        | 15.0      | 1          |
| 20.0         | 99       | 20.0      | 99         |

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

PROD WELLS: 9 EQ SCH#: 21 VAL: 31,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 342,880  
LAST YR RI VAL: 214,050  
LAST YR 8/8 VAL: 556,930

LAST YR OIL PROD: 8,470  
LAST YR GAS PROD: 6,806

REMARKS1: 1 SHUT IN  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 57840 - DENNIS SOL FULL WI DECIMAL = .862551 #WELLS: 5  
RRC#, WELL#..... 6939 - RRC DIST... 06E FULL RI DECIMAL = .137449 DEPTH: 3850

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | OIL | 8/8 ANNUAL PRDCTN | GAS | 8/8 ANNUAL PRDCTN | PRD | 8/8 ANNUAL PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----|-------------------|-----|-------------------|-----|-------------------|-----------|-------------|-------------|-----------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 139,360   | 1  |     | 3,344             |     | 1,438             |     | 0                 | 47.33     | 1.38        | 1.38        | .00       | 136517         |
| 05  | RUSK COUNTY          | 1.000000 | 139,360   | 2  |     | 3,193             |     | 1,373             |     | 0                 | 48.00     | 1.38        | 1.38        | .00       | 132198         |
| 23  | CITY OF NEW LONDON   | 1.000000 | 139,360   | 3  |     | 2,953             |     | 1,270             |     | 0                 | 48.68     | 1.38        | 1.38        | .00       | 123993         |
| 53  | WEST RUSK CISD       | 1.000000 | 139,360   | 4  |     | 2,643             |     | 1,137             |     | 0                 | 49.37     | 1.38        | 1.38        | .00       | 112550         |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 139,360   |    |     |                   |     |                   |     |                   |           |             |             |           |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 139,360   |    |     |                   |     |                   |     |                   |           |             |             |           |                |
|     |                      |          |           |    |     | 12,133            |     | 5,218             |     | 0                 |           |             |             |           | 505,258        |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 1  | 1712           | 0              | 138229           | 109250             | 28,979         | 27,023            | 20631             |
| 2  | 1634           | 0              | 133832           | 109250             | 24,582         | 19,933            | 17521             |
| 3  | 1512           | 0              | 125505           | 109250             | 16,255         | 11,462            | 14414             |
| 4  | 1353           | 0              | 113903           | 109250             | 4,653          | 2,853             | 11475             |
|    |                |                |                  |                    |                |                   |                   |
|    |                |                |                  | 6211               | 0              | 511469            | 437000            |
|    |                |                |                  |                    | 74,469         | 61,271            | 64041             |

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

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

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.61  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.61  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 115,000      | 9.3      | 4         |            |
| 3.0          | 1        | 3.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

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

PROD WELLS: 5 EQ SCH#: 21 VAL: 17,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 130,760  
LAST YR RI VAL: 98,100  
LAST YR 8/8 VAL: 228,860

LAST YR OIL PROD: 3,182  
LAST YR GAS PROD: 1,773

REMARKS1: 5 PROD WELLS  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 58500 - ELLIOTT J R FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#..... 6943 - 02 RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3650  
OPERATOR#, AGENT#: 053974 - 574

OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME...: EAST TEXAS

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

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

04 RUSK CO APPRAISAL DI 1.000000 3,420  
05 RUSK COUNTY 1.000000 3,420 \$/BBLRESV: .00 EQUIP VAL: 3,416  
23 CITY OF NEW LONDON 1.000000 3,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
53 WEST RUSK CISD 1.000000 3,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 3,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 3,420  
8/8 VALUE: 3,420 WI TOTAL: 3,420 RI TOTAL: 0

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

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
30,500 1.8 1  
-----  
3.0 1 3.0 1  
6.0 1 6.0 1  
9.0 1 9.0 1  
12.0 1 12.0 1  
15.0 99 15.0 99

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,850  
LAST YR RI VAL: 14,180  
LAST YR 8/8 VAL: 27,030

LAST YR OIL PROD: 721  
LAST YR GAS PROD: 463

REMARKS1: 1 PROD WELL  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 59040 - FLOREY J D FULL WI DECIMAL = .859375 #WELLS: 5  
RRC#, WELL#..... 6945 - RRC DIST...: 06E FULL RI DECIMAL = .140625 DEPTH: 3837  
OPERATOR#, AGENT#: 053974 - 574

OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME...: EAST TEXAS

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|--------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                    | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                        | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE        | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | -----                | -----    | -----     | -----                    | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                        | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 13,660    |                          |                          |                          |                       |                   |                      |                      |                   |
| 05  | RUSK COUNTY          | 1.000000 | 13,660    |                          |                          |                          |                       |                   |                      |                      |                   |
| 23  | CITY OF NEW LONDON   | .977410  | 13,350    |                          |                          |                          |                       |                   |                      |                      |                   |
| 53  | WEST RUSK CISD       | 1.000000 | 13,660    |                          |                          |                          |                       |                   |                      |                      |                   |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 13,660    |                          |                          |                          |                       |                   |                      |                      |                   |
| 65  | RUSK CO EMERGENCY SE | .022590  | 310       |                          |                          |                          |                       |                   |                      |                      |                   |
| 66  | RUSK CO GROUND WATER | 1.000000 | 13,660    |                          |                          |                          |                       |                   |                      |                      |                   |

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

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

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.63  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.63  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 68,500       | 2.9      | 2         |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 3.0 1     |            |
|              | 7.0 1    | 7.0 1     |            |
|              | 11.0 1   | 11.0 1    |            |
|              | 15.0 1   | 15.0 1    |            |
|              | 20.0 99  | 20.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 4 EQ SCH#: 21 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,010  
LAST YR RI VAL: 3,720  
LAST YR 8/8 VAL: 16,730

LAST YR OIL PROD: 819  
LAST YR GAS PROD: 1,405

REMARKS1: 4 PROD 1 SI WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 996946 - FULLER JONES FULL WI DECIMAL = .875000 #WELLS: 2  
RRC#, WELL#..... 6946 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3670  
OPERATOR#, AGENT#: 403077 - 244

OPERATOR NAME....: 4-SIGHT OPERATING CO  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | =====                       | =====                    | =====                    | -----        | -----          | -----          | -----        | =====             |
| --- | ---                  | ---      | ---       | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 05  | RUSK COUNTY          | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 23  | CITY OF NEW LONDON   | .989751  | 6,760     |                             |                          |                          |              |                |                |              |                   |
| 24  | OVERTON CITY         | .010249  | 70        |                             |                          |                          |              |                |                |              |                   |
| 51  | OVERTON ISD          | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 66  | RUSK CO GROUND WATER | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |

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

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 27,500       |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 4.0 1    | 10.0 1    |            |
|              | 8.0 1    | 14.0 1    |            |
|              | 12.0 1   | 17.0 1    |            |
|              | 15.0 99  | 20.0 99   |            |

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

PROD WELLS: 2 EQ SCH#: 21 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: 51 VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 5  
LAST YR GAS PROD:

REMARKS1: 1 PROD 1 INJ WELLS  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 60020 - GLOVER J E FULL WI DECIMAL = .875000 #WELLS: 12  
RRC#, WELL#..... 6948 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3883

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | OIL | 8/8 ANNUAL PRDCTN | GAS   | 8/8 ANNUAL PRDCTN | PRD   | 8/8 ANNUAL PRDCTN | OIL PRICE          | WIGAS PRICE | RIGAS PRICE        | PRD PRICE         | WI OIL REVENUE    |
|-----|----------------------|----------|-----------|-----|-----|-------------------|-------|-------------------|-------|-------------------|--------------------|-------------|--------------------|-------------------|-------------------|
| --- | -----                | -----    | -----     | --- | --- | -----             | ----- | -----             | ----- | -----             | -----              | -----       | -----              | -----             | -----             |
| --- | ---                  | ---      | ---       | 1   |     | 5,501             |       | 4,292             |       | 0                 | 47.33              | 1.30        | 1.30               | .00               | 227817            |
|     |                      |          |           |     |     | =====             |       | =====             |       | =====             |                    |             |                    |                   | =====             |
|     |                      |          |           |     |     | 5,501             |       | 4,292             |       | 0                 |                    |             |                    |                   | 227,817           |
|     |                      |          |           | YR  |     | WI GAS REVENUE    |       | WI PRD REVENUE    |       | WI GROSS REVENUE  | OPERATING EXPENSES |             | WI NET REVENUE     | PV WI NET REVENUE | PV RI NET REVENUE |
| --- | -----                | -----    | -----     | --- | --- | -----             | ----- | -----             | ----- | -----             | -----              | -----       | -----              | -----             | -----             |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 70,170    | 1   |     | 4882              |       | 0                 |       | 232699            | 300200             |             | -67,501            | -62,944           | 31134             |
| 05  | RUSK COUNTY          | 1.000000 | 70,170    |     |     | =====             |       | =====             |       | =====             | =====              |             | =====              | =====             | =====             |
| 23  | CITY OF NEW LONDON   | 1.000000 | 70,170    |     |     | 4882              |       | 0                 |       | 232699            | 300200             |             | 67,501-            | 62,944-           | 31134             |
| 53  | WEST RUSK CISD       | 1.000000 | 70,170    |     |     |                   |       |                   |       |                   |                    |             |                    |                   |                   |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 70,170    |     |     | \$/BBLRESV: 12.80 |       |                   |       | EQUIP VAL: 39,036 |                    |             |                    |                   |                   |
| 66  | RUSK CO GROUND WATER | 1.000000 | 70,170    |     |     | \$/BBLPROD: 4,603 |       |                   |       | WI OIL VAL: 0     |                    |             | RI OIL VAL: 30,481 |                   |                   |
|     |                      |          |           |     |     | WI PAYOUT: .0     |       |                   |       | GAS VAL: 0        |                    |             | GAS VAL: 653       |                   |                   |
|     |                      |          |           |     |     | RI PAYOUT: .9     |       |                   |       | PRD VAL: 0        |                    |             | PRD VAL: 0         |                   |                   |
|     |                      |          |           |     |     |                   |       |                   |       | =====             |                    |             | =====              |                   |                   |
|     |                      |          |           |     |     | 8/8 VALUE: 70,170 |       |                   |       | WI TOTAL: 39,040  |                    |             | RI TOTAL: 31,130   |                   |                   |

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.52  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.52  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 316,000      | 15.3     | 12        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 4.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

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

PROD WELLS: 12 EQ SCH#: 21 VAL: 42,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 39,040  
LAST YR RI VAL: 47,000  
LAST YR 8/8 VAL: 86,040

LAST YR OIL PROD: 5,884  
LAST YR GAS PROD: 4,928

REMARKS1: 12 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

REMARKS1: 10 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

REMARKS1: 4 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 61620 - HILL LEAH FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#..... 6953 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3650

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

|           |              |   |       |       |   |       |      |      |     |        |
|-----------|--------------|---|-------|-------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 1,267 | 2,516 | 0 | 47.33 | 1.63 | 1.63 | .00 | 52471  |
| ALT JOB#: | UNIT.....:   | 2 | 1,109 | 2,403 | 0 | 48.00 | 1.63 | 1.63 | .00 | 46578  |
| ALT LSE#: | EOR.....:    |   | 2,376 | 4,919 | 0 |       |      |      |     | 99,049 |
| ALT RRC#: | GRAPH.....:  |   |       |       |   |       |      |      |     |        |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE    | WI PRD REVENUE | WI GROSS REVENUE  | OPERATING EXPENSES | WI NET REVENUE     | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|-------------------|----------------|-------------------|--------------------|--------------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 24,000    | 1  | 3588              | 0              | 56059             | 48925              | 7,134              | 6,652             | 7501              |
| 05  | RUSK COUNTY          | 1.000000 | 24,000    | 2  | 3427              | 0              | 50005             | 48925              | 1,080              | 875               | 5870              |
| 51  | OVERTON ISD          | 1.000000 | 24,000    |    |                   |                |                   |                    |                    |                   |                   |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 24,000    |    | 7015              | 0              | 106064            | 97850              | 8,214              | 7,527             | 13371             |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 24,000    |    |                   |                |                   |                    |                    |                   |                   |
| 66  | RUSK CO GROUND WATER | 1.000000 | 24,000    |    |                   |                |                   |                    |                    |                   |                   |
|     |                      |          |           |    | \$/BBLRESV: 3.38  |                | EQUIP VAL: 3,098  |                    |                    |                   |                   |
|     |                      |          |           |    | \$/BBLPROD: 2,171 |                | WI OIL VAL: 7,029 |                    | RI OIL VAL: 12,487 |                   |                   |
|     |                      |          |           |    | WI PAYOUT: .0     |                | GAS VAL: 498      |                    | GAS VAL: 884       |                   |                   |
|     |                      |          |           |    | RI PAYOUT: 1.8    |                | PRD VAL: 0        |                    | PRD VAL: 0         |                   |                   |
|     |                      |          |           |    |                   |                |                   |                    |                    |                   |                   |
|     |                      |          |           |    | 8/8 VALUE:        | 24,000         | WI TOTAL:         | 10,630             | RI TOTAL:          | 13,370            |                   |

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

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

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.90  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.90  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 51,500       | 3.7      | 7         |            |
| 12.0         | 1        | 3.0       | 1          |
| 13.0         | 1        | 6.0       | 1          |
| 14.0         | 1        | 9.0       | 1          |
| 15.0         | 99       | 12.0      | 1          |
|              |          | 15.0      | 99         |

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 85,860  
LAST YR RI VAL: 43,730  
LAST YR 8/8 VAL: 129,590

LAST YR OIL PROD: 1,365  
LAST YR GAS PROD: 3,200

REMARKS1: 1 PROD WELL  
REMARKS2:  
MC1: 2  
MC2: 009



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 61940 - HOLT E S FULL WI DECIMAL = .875000 #WELLS: 2  
RRC#, WELL#..... 6955 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3910  
OPERATOR#, AGENT#: 053974 - 574

OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME...: EAST TEXAS

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

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

04 RUSK CO APPRAISAL DI 1.000000 6,830  
05 RUSK COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
23 CITY OF NEW LONDON 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
53 WEST RUSK CISD 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 6,830 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 6,830  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

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

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
48,000 1.6  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

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

PROD WELLS: 2 EQ SCH#: 21 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 6,140  
LAST YR 8/8 VAL: 12,650

LAST YR OIL PROD: 553  
LAST YR GAS PROD:

REMARKS1: 2 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 61960 - HOLT IDA -B- FULL WI DECIMAL = .875000 #WELLS: 4  
RRC#, WELL#..... 6956 - RRC DIST... 06E FULL RI DECIMAL = .125000 DEPTH: 3650  
OPERATOR#, AGENT#: 053974 - 574

OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | OIL    | PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|--------|--------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 132,230   | 1  | 3,167  |        | 986                   | 0                     | 47.33     | 1.29        | 1.29        | .00       | 131157         |
| 05  | RUSK COUNTY          | 1.000000 | 132,230   | 2  | 2,977  |        | 803                   | 0                     | 48.00     | 1.29        | 1.29        | .00       | 125034         |
| 23  | CITY OF NEW LONDON   | .953830  | 126,130   | 3  | 2,739  |        | 662                   | 0                     | 48.68     | 1.29        | 1.29        | .00       | 116668         |
| 53  | WEST RUSK CISD       | 1.000000 | 132,230   | 4  | 2,451  |        | 553                   | 0                     | 49.37     | 1.29        | 1.29        | .00       | 105880         |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 132,230   |    |        |        |                       |                       |           |             |             |           |                |
| 65  | RUSK CO EMERGENCY SE | .046170  | 6,100     |    |        |        |                       |                       |           |             |             |           |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 132,230   |    |        |        |                       |                       |           |             |             |           |                |
|     |                      |          |           |    | 11,334 |        | 3,004                 | 0                     |           |             |             |           | 478,739        |

| YR | WI GAS REVENUE     | WI PRD REVENUE | WI GROSS REVENUE   | OPERATING EXPENSES | WI NET REVENUE     | PV WI NET REVENUE | PV RI NET REVENUE |
|----|--------------------|----------------|--------------------|--------------------|--------------------|-------------------|-------------------|
| 1  | 1113               | 0              | 132270             | 99275              | 32,995             | 30,768            | 17698             |
| 2  | 906                | 0              | 125940             | 99275              | 26,665             | 21,622            | 14781             |
| 3  | 747                | 0              | 117415             | 99275              | 18,140             | 12,791            | 12088             |
| 4  | 624                | 0              | 106504             | 99275              | 7,229              | 4,432             | 9618              |
|    | 3390               | 0              | 482129             | 397100             | 85,029             | 69,613            | 54185             |
|    | \$/BBLRESV: 6.97   |                | EQUIP VAL: 8,430   |                    |                    |                   |                   |
|    | \$/BBLPROD: 8,876  |                | WI OIL VAL: 69,123 |                    | RI OIL VAL: 53,804 |                   |                   |
|    | WI PAYOUT: 3.0     |                | GAS VAL: 489       |                    | GAS VAL: 381       |                   |                   |
|    | RI PAYOUT: 3.0     |                | PRD VAL: 0         |                    | PRD VAL: 0         |                   |                   |
|    | 8/8 VALUE: 132,230 |                | WI TOTAL: 78,040   |                    | RI TOTAL: 54,190   |                   |                   |

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

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

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 104,500      | 8.9      | 3         |            |
| 5.0          | 1        | 19.0      | 1          |
| 7.0          | 1        | 18.0      | 1          |
| 9.0          | 1        | 17.0      | 1          |
| 12.0         | 1        | 16.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

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

PROD WELLS: 3 EQ SCH#: 21 VAL: 10,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 358,670  
LAST YR RI VAL: 131,570  
LAST YR 8/8 VAL: 490,240

LAST YR OIL PROD: 4,059  
LAST YR GAS PROD: 1,381

REMARKS1: 3 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 62100 - HOLT O R FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#..... 6958 - 08 RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3650  
OPERATOR#, AGENT#: 403077 - 244

OPERATOR NAME....: 4-SIGHT OPERATING CO  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
04 RUSK CO APPRAISAL DI 1.000000 63,970  
05 RUSK COUNTY 1.000000 63,970  
23 CITY OF NEW LONDON 1.000000 63,970  
53 WEST RUSK CISD 1.000000 63,970  
60 KILGORE COLLEGE - RU 1.000000 63,970  
66 RUSK CO GROUND WATER 1.000000 63,970

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 791 0 0 47.33 2.87 2.87 .00 32758  
2 755 0 0 48.00 2.87 2.87 .00 31710  
3 698 0 0 48.68 2.87 2.87 .00 29731  
4 625 0 0 49.37 2.87 2.87 .00 26999  
5 540 0 0 50.06 2.87 2.87 .00 23653  
6 459 0 0 50.77 2.87 2.87 .00 20391  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 0 0 32758 17575 15,183 14,158 4383  
2 0 0 31710 17575 14,135 11,462 3722  
3 0 0 29731 17575 12,156 8,571 3061  
4 0 0 26999 17575 9,424 5,778 2438  
5 0 0 23653 17575 6,078 3,241 1874  
6 0 0 20391 17575 2,816 1,306 1417  
=====

0 0 165242 105450 59,792 44,516 16895  
\$/BBLRESV: 13.16 EQUIP VAL: 2,549  
\$/BBLPROD: 23,125 WI OIL VAL: 44,516 RI OIL VAL: 16,895  
WI PAYOUT: 3.6 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 63,970 WI TOTAL: 47,070 RI TOTAL: 16,900  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
18,500 2.2  
-----

3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 64,720  
LAST YR RI VAL: 23,120  
LAST YR 8/8 VAL: 87,840

LAST YR OIL PROD: 729  
LAST YR GAS PROD:

REMARKS1: 1 PROD WELL  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 63900 - LAIRD B F FULL WI DECIMAL = .873329 #WELLS: 8  
RRC#, WELL#.....: 6970 - RRC DIST...: 06E FULL RI DECIMAL = .126671 DEPTH: 3824

OPERATOR#, AGENT#: 501130 - 574  
OPERATOR NAME....: LINDER, JOHN OPERATI  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

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

04 RUSK CO APPRAISAL DI 1.000000 3,420  
05 RUSK COUNTY 1.000000 3,420 \$/BBLRESV: .00 EQUIP VAL: 3,416  
48 LEVERETT'S CHAPEL IS 1.000000 3,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 3,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 3,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 3,420  
8/8 VALUE: 3,420 WI TOTAL: 3,420 RI TOTAL: 0

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

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.70  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.70  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
138,500 2.7 6  
-----  
3.0 1 3.0 1  
6.0 1 6.0 1  
9.0 1 9.0 1  
12.0 1 12.0 1  
15.0 99 15.0 99

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: 2 EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,250  
LAST YR RI VAL: 7,340  
LAST YR 8/8 VAL: 10,590

LAST YR OIL PROD: 1,001  
LAST YR GAS PROD: 2,190

REMARKS1: 2 PROD 4 SI 2 INJ WELL  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 996971 - LAIRD S.S. -A- FULL WI DECIMAL = .875000 #WELLS: 24  
RRC#, WELL#.....: 6971 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3700

OPERATOR#, AGENT#: 501130 - 574  
OPERATOR NAME....: LINDER, JOHN OPERATI  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

|     |                      |          |           | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
|-----|----------------------|----------|-----------|----|---------|---------|---------|----------|---------|---------|---------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | -- | -----   | -----   | -----   | -----    | -----   | -----   | -----   |
| --- | -----                | -----    | -----     | 1  | 12927   | 0       | 190095  | 190000   | 95      | 89      | 25435   |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 50,620    |    | =====   | =====   | =====   | =====    | =====   | =====   | =====   |
| 05  | RUSK COUNTY          | 1.000000 | 50,620    |    | 12927   | 0       | 190095  | 190000   | 95      | 89      | 25435   |
| 30  | KILGORE ISD - RUSK C | .009878  | 500       |    |         |         |         |          |         |         |         |
| 48  | LEVERETT'S CHAPEL IS | .990122  | 50,120    |    |         |         |         |          |         |         |         |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 50,620    |    |         |         |         |          |         |         |         |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 50,620    |    |         |         |         |          |         |         |         |
| 66  | RUSK CO GROUND WATER | 1.000000 | 50,620    |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |

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

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

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.19  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.19  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 200,000      | 11.9     | 15        |            |
| 3.0          | 1        | 3.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

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

PROD WELLS: 6 EQ SCH#: 21 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: 2 EQ SCH#: 51 VAL: 6,000  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 66,920  
LAST YR RI VAL: 27,180  
LAST YR 8/8 VAL: 94,100

LAST YR OIL PROD: 4,096  
LAST YR GAS PROD: 5,857

REMARKS1: 19 PROD/2 SI/3 INJ WELLS  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97453 - LAIRD S S -B- A/C 1 FULL WI DECIMAL = .871862 #WELLS: 10  
RRC#, WELL#.....: 6972 - RRC DIST...: 06E FULL RI DECIMAL = .128138 DEPTH: 3650

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME....: BASA RESOURCES, INC.  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 209200 UNIT.....:  
ALT LSE#: 93402 EOR.....:  
ALT RRC#: 6972 GRAPH.....:

|     |                      |         |           | YR         | REVENUE           | REVENUE   | REVENUE     | EXPENSES | REVENUE     | REVENUE | REVENUE |
|-----|----------------------|---------|-----------|------------|-------------------|-----------|-------------|----------|-------------|---------|---------|
| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | --         | -----             | -----     | -----       | -----    | -----       | -----   | -----   |
| --- | -----                | -----   | -----     | 1          | 1212              | 0         | 186658      | 271225   | -84,567     | -78,858 | 25694   |
| 04  | RUSK CO APPRAISAL DI | .770000 | 44,830    |            | =====             | =====     | =====       | =====    | =====       | =====   | =====   |
| 05  | RUSK COUNTY          | .770000 | 44,830    |            | 1212              | 0         | 186658      | 271225   | 84,567-     | 78,858- | 25694   |
| 11  | CITY OF KILGORE - RU | .770000 | 44,830    |            |                   |           |             |          |             |         |         |
| 30  | KILGORE ISD - RUSK C | .770000 | 44,830    |            | \$/BBLRESV: 20.00 |           | EQUIP VAL:  | 32,530   |             |         |         |
| 60  | KILGORE COLLEGE - RU | .770000 | 44,830    |            | \$/BBLPROD: 7,189 |           | WI OIL VAL: | 0        | RI OIL VAL: | 25,527  |         |
| 66  | RUSK CO GROUND WATER | .770000 | 44,830    |            | WI PAYOUT: .0     |           | GAS VAL:    | 0        | GAS VAL:    | 167     |         |
| 72  | KILGORE COLLEGE - GR | .230000 | 13,390    |            | RI PAYOUT: .9     |           | PRD VAL:    | 0        | PRD VAL:    | 0       |         |
| 87  | KILGORE ISD - GREGG  | .230000 | 13,390    |            |                   |           |             | =====    |             | =====   |         |
|     |                      |         |           | 8/8 VALUE: | 58,220            | WI TOTAL: | 32,530      |          | RI TOTAL:   | 25,690  |         |

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 285,500      | 12.5     | 3         |            |
| 3.0          | 1        | 3.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 10 EQ SCH#: 21 VAL: 35,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 53,550  
LAST YR RI VAL: 90,160  
LAST YR 8/8 VAL: 143,710

LAST YR OIL PROD: 5,408  
LAST YR GAS PROD: 1,305

REMARKS1: 10 PROD WELLS  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 183 GREGG LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 64080 - LAIRD S S -B- A/C 2-3 FULL WI DECIMAL = .875000 #WELLS: 16  
RRC#, WELL#..... 6973 - RRC DIST.: 06E FULL RI DECIMAL = .125000 DEPTH: 3650

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

|           |              |   |        |        |   |       |      |      |     |           |
|-----------|--------------|---|--------|--------|---|-------|------|------|-----|-----------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 12,798 | 6,830  | 0 | 47.33 | 1.83 | 1.83 | .00 | 530013    |
| ALT JOB#: | UNIT.....:   | 2 | 12,221 | 6,522  | 0 | 48.00 | 1.83 | 1.83 | .00 | 513282    |
| ALT LSE#: | EOR.....:    | 3 | 11,303 | 6,032  | 0 | 48.68 | 1.83 | 1.83 | .00 | 481451    |
| ALT RRC#: | GRAPH.....:  |   | 36,322 | 19,384 | 0 |       |      |      |     | 1,524,746 |

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR | WI GAS REVENUE    | WI PRD REVENUE | WI GROSS REVENUE    | OPERATING EXPENSES | WI NET REVENUE      | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|---------|-----------|----|-------------------|----------------|---------------------|--------------------|---------------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | .600000 | 214,070   | -- |                   |                |                     |                    |                     |                   |                   |
| 05  | RUSK COUNTY          | .600000 | 214,070   | 1  | 10937             | 0              | 540950              | 469775             | 71,175              | 66,370            | 72378             |
| 11  | CITY OF KILGORE - RU | .600000 | 214,070   | 2  | 10443             | 0              | 523725              | 469775             | 53,950              | 43,746            | 61468             |
| 30  | KILGORE ISD - RUSK C | .600000 | 214,070   | 3  | 9659              | 0              | 491110              | 469775             | 21,335              | 15,044            | 50562             |
| 60  | KILGORE COLLEGE - RU | .600000 | 214,070   |    |                   |                |                     |                    |                     |                   |                   |
| 66  | RUSK CO GROUND WATER | .600000 | 214,070   |    | 31039             | 0              | 1555785             | 1409325            | 146,460             | 125,160           | 184408            |
| 72  | KILGORE COLLEGE - GR | .400000 | 142,710   |    |                   |                |                     |                    |                     |                   |                   |
| 87  | KILGORE ISD - GREGG  | .400000 | 142,710   |    |                   |                |                     |                    |                     |                   |                   |
|     |                      |         |           |    | \$/BBLRESV: 3.86  |                | EQUIP VAL: 47,209   |                    |                     |                   |                   |
|     |                      |         |           |    | \$/BBLPROD: 3,938 |                | WI OIL VAL: 122,663 |                    | RI OIL VAL: 180,729 |                   |                   |
|     |                      |         |           |    | WI PAYOUT: .0     |                | GAS VAL: 2,497      |                    | GAS VAL: 3,679      |                   |                   |
|     |                      |         |           |    | RI PAYOUT: 2.5    |                | PRD VAL: 0          |                    | PRD VAL: 0          |                   |                   |
|     |                      |         |           |    |                   |                |                     |                    |                     |                   |                   |
|     |                      |         |           |    | 8/8 VALUE:        | 356,780        | WI TOTAL:           | 172,370            | RI TOTAL:           | 184,410           |                   |

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

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

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.13  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.13  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 494,500      | 35.6     | 19        |            |
| 3.0          | 1        | 3.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

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

PROD WELLS: 16 EQ SCH#: 21 VAL: 56,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 52,050  
LAST YR RI VAL: 89,650  
LAST YR 8/8 VAL: 141,700

LAST YR OIL PROD: 12,136  
LAST YR GAS PROD: 7,139

REMARKS1: 16 PROD WELLS  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 64500 - LINDSEY L R FULL WI DECIMAL = .875000 #WELLS: 5  
RRC#, WELL#.....: 6975 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3865

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME....: BASA RESOURCES, INC.  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | REVENUE     | REVENUE | REVENUE     | EXPENSES | REVENUE     | REVENUE | REVENUE |
|-----|----------------------|----------|-----------|----|-------------|---------|-------------|----------|-------------|---------|---------|
| --- | -----                | -----    | -----     | 1  | 0           | 0       | 92311       | 113525   | -21,214     | -19,782 | 12351   |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 28,620    |    | =====       | =====   | =====       | =====    | =====       | =====   | =====   |
| 05  | RUSK COUNTY          | 1.000000 | 28,620    |    | 0           | 0       | 92311       | 113525   | 21,214-     | 19,782- | 12351   |
| 23  | CITY OF NEW LONDON   | 1.000000 | 28,620    |    |             |         |             |          |             |         |         |
| 53  | WEST RUSK CISD       | 1.000000 | 28,620    |    | \$/BBLRESV: | 10.14   | EQUIP VAL:  | 16,265   |             |         |         |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 28,620    |    | \$/BBLPROD: | 3,646   | WI OIL VAL: | 0        | RI OIL VAL: | 12,351  |         |
| 66  | RUSK CO GROUND WATER | 1.000000 | 28,620    |    | WI PAYOUT:  | .0      | GAS VAL:    | 0        | GAS VAL:    | 0       |         |
|     |                      |          |           |    | RI PAYOUT:  | .9      | PRD VAL:    | 0        | PRD VAL:    | 0       |         |
|     |                      |          |           |    |             |         |             | =====    |             | =====   |         |
|     |                      |          |           |    | 8/8 VALUE:  | 28,620  | WI TOTAL:   | 16,270   | RI TOTAL:   | 12,350  |         |

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 119,500      | 6.2      |           |            |
|              | 3.0 1    |           |            |
|              | 6.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 5 EQ SCH#: 21 VAL: 17,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,270  
LAST YR RI VAL: 9,350  
LAST YR 8/8 VAL: 25,620

LAST YR OIL PROD: 1,861  
LAST YR GAS PROD:

REMARKS1: 5 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 66660 - MCDAVID EULA FULL WI DECIMAL = .875000 #WELLS: 2  
RRC#, WELL#.....: 6977 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3807

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME....: BASA RESOURCES, INC.  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

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

04 RUSK CO APPRAISAL DI 1.000000 6,830  
05 RUSK COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
53 WEST RUSK CISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 6,830 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 6,830  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

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

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
48,000 2.7  
-----  
3.0 1  
6.0 1 20.0 1  
9.0 1 15.0 99  
12.0 1  
15.0 99

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

PROD WELLS: 2 EQ SCH#: 21 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 6,750  
LAST YR 8/8 VAL: 13,260

LAST YR OIL PROD: 941  
LAST YR GAS PROD: 241

REMARKS1: 2 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

LAST UPDATE: 4/29/2026 MNRLPHOU

#WELLS: 2

DEPTH: 3650

OIL FIELD NAME...: EAST TEXAS

ALT RRC#: GRAPH.....:

|    |                      |          |        |
|----|----------------------|----------|--------|
| 66 | RUSK CO GROUND WATER | 1.000000 | 10,300 |
|----|----------------------|----------|--------|

RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 10,300 WI TOTAL: 6,510 RI TOTAL: 3,790

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

YRS FLAT:                      FMVF:                      8/8 RES:

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

12.0 1

PRD: M B: De/Dt: /

OTHER EQ VALUE(RCNLD):

LAST YR 8/8 VAL: 12,270

LAST YR GAS PROD:

MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 65960 - MOORE W P -B- FULL WI DECIMAL = .875000 #WELLS: 2  
RRC#, WELL#..... 6984 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3699

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
04 RUSK CO APPRAISAL DI 1.000000 330,540  
05 RUSK COUNTY 1.000000 330,540  
53 WEST RUSK CISD 1.000000 330,540  
60 KILGORE COLLEGE - RU 1.000000 330,540  
65 RUSK CO EMERGENCY SE 1.000000 330,540  
66 RUSK CO GROUND WATER 1.000000 330,540

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
1 3,307 1,438 0 47.33 1.29 1.29 .00 136955  
2 3,158 1,373 0 48.00 1.29 1.29 .00 132636  
3 2,921 1,270 0 48.68 1.29 1.29 .00 124420  
4 2,613 1,117 0 49.37 1.29 1.29 .00 112878  
5 2,260 950 0 50.06 1.29 1.29 .00 98994  
6 1,921 807 0 50.77 1.29 1.29 .00 85338  
7 1,632 686 0 50.77 1.29 1.29 .00 72537  
8 1,387 583 0 50.77 1.29 1.29 .00 61657

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 1623 0 138578 61275 77,303 72,085 18541  
2 1550 0 134186 61275 72,911 59,122 15749  
3 1434 0 125854 61275 64,579 45,535 12957  
4 1261 0 114139 61275 52,864 32,413 10308  
5 1072 0 100066 61275 38,791 20,682 7927  
6 911 0 86249 61275 24,974 11,579 5993  
7 775 0 73312 61275 12,037 4,853 4468  
8 659 0 62316 61275 1,041 365 3332

9285 0 834700 490200 344,500 246,634 79275

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 14.52 EQUIP VAL: 4,624  
\$/BBLPROD: 30,297 WI OIL VAL: 243,890 RI OIL VAL: 78,393  
WI PAYOUT: 3.7 GAS VAL: 2,743 GAS VAL: 882  
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
64,500 9.2 4  
-----

3.0 1 3.0 1  
6.0 1 6.0 1  
9.0 1 9.0 1  
12.0 1 15.0 1  
15.0 99 15.0 99

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

PROD WELLS: 2 EQ SCH#: 21 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 369,920  
LAST YR RI VAL: 107,030  
LAST YR 8/8 VAL: 476,950

LAST YR OIL PROD: 3,153  
LAST YR GAS PROD: 1,701

REMARKS1: 2 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/01/2026 MNRLPHOU

LEASE#, NAME..... 66460 - MULLIKIN W A FULL WI DECIMAL = .875000 #WELLS: 5  
RRC#, WELL#..... 6985 - RRC DIST... 06E FULL RI DECIMAL = .125000 DEPTH: 3829  
OPERATOR#, AGENT#: 053974 - 574

OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|-----|----------------------|----------|-----------|----|---------|---------|----------|-----------|---------|-----------|-----------|
| --- | -----                | -----    | -----     |    | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 209,910   | YR |         |         |          |           |         |           |           |
| 05  | RUSK COUNTY          | 1.000000 | 209,910   | -- |         |         |          |           |         |           |           |
| 23  | CITY OF NEW LONDON   | 1.000000 | 209,910   | 1  | 1537    | 0       | 187650   | 136800    | 50,850  | 47,418    | 25108     |
| 53  | WEST RUSK CISD       | 1.000000 | 209,910   | 2  | 1330    | 0       | 181552   | 136800    | 44,752  | 36,288    | 21308     |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 209,910   | 3  | 1137    | 0       | 170154   | 136800    | 33,354  | 23,518    | 17518     |
| 66  | RUSK CO GROUND WATER | 1.000000 | 209,910   | 4  | 966     | 0       | 154365   | 136800    | 17,565  | 10,770    | 13940     |
|     |                      |          |           |    | =====   | =====   | =====    | =====     | =====   | =====     | =====     |
|     |                      |          |           |    | 4970    | 0       | 693721   | 547200    | 146,521 | 117,994   | 77874     |

|  |             |         |             |         |             |        |  |
|--|-------------|---------|-------------|---------|-------------|--------|--|
|  | \$/BBLRESV: | 8.21    | EQUIP VAL:  | 14,050  |             |        |  |
|  | \$/BBLPROD: | 10,710  | WI OIL VAL: | 117,149 | RI OIL VAL: | 77,316 |  |
|  | WI PAYOUT:  | 3.2     | GAS VAL:    | 845     | GAS VAL:    | 558    |  |
|  | RI PAYOUT:  | 3.0     | PRD VAL:    | 0       | PRD VAL:    | 0      |  |
|  |             |         |             | =====   |             | =====  |  |
|  | 8/8 VALUE:  | 209,910 | WI TOTAL:   | 132,040 | RI TOTAL:   | 77,870 |  |

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

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

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 144,000      | 12.5     | 4         |            |
|              | 3.0 1    | 13.0 1    |            |
|              | 6.0 1    | 14.0 1    |            |
|              | 9.0 1    | 15.0 99   |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 5 EQ SCH#: 21 VAL: 17,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 42,630  
LAST YR RI VAL: 46,470  
LAST YR 8/8 VAL: 89,100

LAST YR OIL PROD: 4,296  
LAST YR GAS PROD: 1,932

REMARKS1: 5 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

MC2: 009

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 66860 - NEAL M A FULL WI DECIMAL = .875000 #WELLS: 10  
RRC#, WELL#..... 6987 - RRC DIST... 06E FULL RI DECIMAL = .125000 DEPTH: 3770

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

|           |              |   |        |   |   |       |      |      |     |         |
|-----------|--------------|---|--------|---|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 6,220  | 0 | 0 | 47.33 | 2.87 | 2.87 | .00 | 257594  |
| ALT JOB#: | UNIT.....:   | 2 | 5,939  | 0 | 0 | 48.00 | 2.87 | 2.87 | .00 | 249438  |
| ALT LSE#: | EOR.....:    | 3 | 5,493  | 0 | 0 | 48.68 | 2.87 | 2.87 | .00 | 233974  |
| ALT RRC#: | GRAPH.....:  |   | 17,652 | 0 | 0 |       |      |      |     | 741,006 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 167,690   | -- |                |                |                  |                    |                |                   |                   |
| 05  | RUSK COUNTY          | 1.000000 | 167,690   | 1  | 0              | 0              | 257594           | 227525             | 30,069         | 28,039            | 34466             |
| 53  | WEST RUSK CISD       | 1.000000 | 167,690   | 2  | 0              | 0              | 249438           | 227525             | 21,913         | 17,769            | 29276             |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 167,690   | 3  | 0              | 0              | 233974           | 227525             | 6,449          | 4,547             | 24088             |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 167,690   |    |                |                |                  |                    |                |                   |                   |
| 66  | RUSK CO GROUND WATER | 1.000000 | 167,690   |    | 0              | 0              | 741006           | 682575             | 58,431         | 50,355            | 87830             |

|             |         |             |        |             |        |
|-------------|---------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 3.26    | EQUIP VAL:  | 29,506 |             |        |
| \$/BBLPROD: | 3,326   | WI OIL VAL: | 50,355 | RI OIL VAL: | 87,830 |
| WI PAYOUT:  | .0      | GAS VAL:    | 0      | GAS VAL:    | 0      |
| RI PAYOUT:  | 2.5     | PRD VAL:    | 0      | PRD VAL:    | 0      |
| =====       |         |             |        |             |        |
| 8/8 VALUE:  | 167,690 | WI TOTAL:   | 79,860 | RI TOTAL:   | 87,830 |

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

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

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 239,500      | 17.3     |           |            |
|              | 3.0 1    |           |            |
|              | 6.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

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

PROD WELLS: 10 EQ SCH#: 21 VAL: 35,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 250,550  
LAST YR RI VAL: 157,520  
LAST YR 8/8 VAL: 408,070

LAST YR OIL PROD: 6,247  
LAST YR GAS PROD: 64

REMARKS1: 10 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 67220 - PETERSON BEN FULL WI DECIMAL = .875000 #WELLS: 5  
RRC#, WELL#..... 6989 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3650

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | OIL | 8/8 ANNUAL PRDCTN  | GAS   | 8/8 ANNUAL PRDCTN | PRD   | 8/8 ANNUAL PRDCTN | OIL PRICE          | WIGAS PRICE | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE    |
|-----|----------------------|----------|-----------|-----|-----|--------------------|-------|-------------------|-------|-------------------|--------------------|-------------|-------------------|-------------------|-------------------|
| --- | -----                | -----    | -----     | --- | --- | -----              | ----- | -----             | ----- | -----             | -----              | -----       | -----             | -----             | -----             |
| --- | ---                  | ---      | ---       | 1   |     | 1,187              |       | 719               |       | 0                 | 47.33              | 1.29        | 1.29              | .00               | 49158             |
|     |                      |          |           |     |     | =====              |       | =====             |       | =====             |                    |             |                   |                   | =====             |
|     |                      |          |           |     |     | 1,187              |       | 719               |       | 0                 |                    |             |                   |                   | 49,158            |
|     |                      |          |           | YR  |     | WI GAS REVENUE     |       | WI PRD REVENUE    |       | WI GROSS REVENUE  | OPERATING EXPENSES |             | WI NET REVENUE    | PV WI NET REVENUE | PV RI NET REVENUE |
| --- | -----                | -----    | -----     | --- | --- | -----              | ----- | -----             | ---   | -----             | -----              | -----       | -----             | -----             | -----             |
| --- | ---                  | ---      | ---       | 1   |     | 812                |       | 0                 |       | 49970             | 104975             |             | -55,005           | -51,292           | 6687              |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 22,960    |     |     | =====              |       | =====             |       | =====             | =====              |             | =====             | =====             | =====             |
| 05  | RUSK COUNTY          | 1.000000 | 22,960    |     |     | 812                |       | 0                 |       | 49970             | 104975             |             | 55,005-           | 51,292-           | 6687              |
| 30  | KILGORE ISD - RUSK C | 1.000000 | 22,960    |     |     |                    |       |                   |       |                   |                    |             |                   |                   |                   |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 22,960    |     |     | \$/BBLRESV: 48.58  |       |                   |       | EQUIP VAL: 16,265 |                    |             |                   |                   |                   |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 22,960    |     |     | \$/BBLPROD: 17,472 |       |                   |       | WI OIL VAL: 0     |                    |             | RI OIL VAL: 6,578 |                   |                   |
| 66  | RUSK CO GROUND WATER | 1.000000 | 22,960    |     |     | WI PAYOUT: .0      |       |                   |       | GAS VAL: 0        |                    |             | GAS VAL: 109      |                   |                   |
|     |                      |          |           |     |     | RI PAYOUT: .9      |       |                   |       | PRD VAL: 0        |                    |             | PRD VAL: 0        |                   |                   |
|     |                      |          |           |     |     |                    |       |                   |       | =====             |                    |             | =====             |                   | =====             |
|     |                      |          |           |     |     | 8/8 VALUE: 22,960  |       |                   |       | WI TOTAL: 16,270  |                    |             | RI TOTAL: 6,690   |                   |                   |

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 110,500      | 3.3      | 2         |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 5 EQ SCH#: 21 VAL: 17,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,270  
LAST YR RI VAL: 10,660  
LAST YR 8/8 VAL: 26,930

LAST YR OIL PROD: 1,415  
LAST YR GAS PROD: 787

REMARKS1: 5 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 67400 - PETERSON J N (1) FULL WI DECIMAL = .830000 #WELLS: 1  
RRC#, WELL#..... 6990 - RRC DIST... 06E FULL RI DECIMAL = .170000 DEPTH: 3650  
OPERATOR#, AGENT#: 714317 -

OPERATOR NAME.... RMOR PRODUCTION  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | OIL | PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----|--------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
|     |                      |          |           | 1  | 2   | 194    | 0                     | 0                     | 47.33     | 2.87        | 2.87        | .00       | 86189          |
|     |                      |          |           | 2  | 2   | 040    | 0                     | 0                     | 48.00     | 2.87        | 2.87        | .00       | 81274          |
|     |                      |          |           | 3  | 1   | 857    | 0                     | 0                     | 48.68     | 2.87        | 2.87        | .00       | 75031          |
|     |                      |          |           | 4  | 1   | 653    | 0                     | 0                     | 49.37     | 2.87        | 2.87        | .00       | 67735          |
|     |                      |          |           | 5  | 1   | 430    | 0                     | 0                     | 50.06     | 2.87        | 2.87        | .00       | 59416          |
|     |                      |          |           | 6  | 1   | 215    | 0                     | 0                     | 50.77     | 2.87        | 2.87        | .00       | 51220          |
|     |                      |          |           | 7  | 1   | 033    | 0                     | 0                     | 50.77     | 2.87        | 2.87        | .00       | 43537          |
|     |                      |          |           | 8  |     | 878    | 0                     | 0                     | 50.77     | 2.87        | 2.87        | .00       | 37006          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 314,690   | 9  |     | 746    | 0                     | 0                     | 50.77     | 2.87        | 2.87        | .00       | 31455          |
| 05  | RUSK COUNTY          | 1.000000 | 314,690   | 10 |     | 634    | 0                     | 0                     | 50.77     | 2.87        | 2.87        | .00       | 26737          |
| 48  | LEVERETT'S CHAPEL IS | 1.000000 | 314,690   | 11 |     | 539    | 0                     | 0                     | 50.77     | 2.87        | 2.87        | .00       | 22727          |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 314,690   |    |     |        |                       |                       |           |             |             |           |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 314,690   |    |     | 14,219 | 0                     | 0                     |           |             |             |           | 582,327        |
| 66  | RUSK CO GROUND WATER | 1.000000 | 314,690   |    |     |        |                       |                       |           |             |             |           |                |

|             |            |             |  | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-------------|------------|-------------|--|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|             |            |             |  | 1  | 0              | 0              | 86189            | 19475              | 66,714         | 62,211            | 16534             |
|             |            |             |  | 2  | 0              | 0              | 81274            | 19475              | 61,799         | 50,111            | 13676             |
|             |            |             |  | 3  | 0              | 0              | 75031            | 19475              | 55,556         | 39,173            | 11075             |
|             |            |             |  | 4  | 0              | 0              | 67735            | 19475              | 48,260         | 29,590            | 8770              |
|             |            |             |  | 5  | 0              | 0              | 59416            | 19475              | 39,941         | 21,295            | 6749              |
|             |            |             |  | 6  | 0              | 0              | 51220            | 19475              | 31,745         | 14,718            | 5103              |
|             |            |             |  | 7  | 0              | 0              | 43537            | 19475              | 24,062         | 9,701             | 3805              |
|             |            |             |  | 8  | 0              | 0              | 37006            | 19475              | 17,531         | 6,146             | 2837              |
|             |            |             |  | 9  | 0              | 0              | 31455            | 19475              | 11,980         | 3,652             | 2115              |
| MO SHIFT: 6 | DISC: 15.0 | YRS MAX: 28 |  | 10 | 0              | 0              | 26737            | 19475              | 7,262          | 1,925             | 1577              |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |  | 11 | 0              | 0              | 22727            | 19475              | 3,252          | 750               | 1176              |
|             |            |             |  |    |                |                |                  |                    |                |                   |                   |

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 8/8 VALUE: | 314,690 | WI TOTAL: | 241,270 | RI TOTAL: | 73,420 |
|--------------|----------|-----------|------------|------------|---------|-----------|---------|-----------|--------|
| 20,500       | 6.2      |           |            |            |         |           |         |           |        |
|              | 6.0      | 1         |            |            |         |           |         |           |        |
|              | 8.0      | 1         |            |            |         |           |         |           |        |
|              | 10.0     | 1         |            |            |         |           |         |           |        |
|              | 12.0     | 1         |            |            |         |           |         |           |        |
|              | 15.0     | 99        |            |            |         |           |         |           |        |

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 419,550  
LAST YR RI VAL: 117,270  
LAST YR 8/8 VAL: 536,820

LAST YR OIL PROD: 1,796  
LAST YR GAS PROD:

REMARKS1: 1 PROD WELL  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 67460 - PETERSON J N A/C 3 FULL WI DECIMAL = .830000 #WELLS: 3  
RRC#, WELL#.....: 6992 - RRC DIST...: 06E FULL RI DECIMAL = .170000 DEPTH: 3795

OPERATOR#, AGENT#: 501130 - 574  
OPERATOR NAME....: LINDER, JOHN OPERATI  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

|           |              |       |        |       |       |       |       |       |       |         |
|-----------|--------------|-------|--------|-------|-------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 4,278  | 0     | 0     | 47.33 | 2.87  | 2.87  | .00   | 168057  |
| ALT JOB#: | UNIT.....:   | 2     | 4,085  | 0     | 0     | 48.00 | 2.87  | 2.87  | .00   | 162746  |
| ALT LSE#: | EOR.....:    | 3     | 3,779  | 0     | 0     | 48.68 | 2.87  | 2.87  | .00   | 152688  |
| ALT RRC#: | GRAPH.....:  | 4     | 3,382  | 0     | 0     | 49.37 | 2.87  | 2.87  | .00   | 138585  |
|           |              | ===== | =====  | ===== | ===== | ===== | ===== | ===== | ===== | =====   |
|           |              |       | 15,524 | 0     | 0     |       |       |       |       | 622,076 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 182,660   | 1     | 0              | 0              | 168057           | 133000             | 35,057         | 32,691            | 32238             |
| 05  | RUSK COUNTY          | 1.000000 | 182,660   | 2     | 0              | 0              | 162746           | 133000             | 29,746         | 24,120            | 27386             |
| 48  | LEVERETT'S CHAPEL IS | 1.000000 | 182,660   | 3     | 0              | 0              | 152688           | 133000             | 19,688         | 13,882            | 22538             |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 182,660   | 4     | 0              | 0              | 138585           | 133000             | 5,585          | 3,424             | 17944             |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 182,660   |       |                |                |                  |                    |                |                   |                   |
| 66  | RUSK CO GROUND WATER | 1.000000 | 182,660   |       |                |                |                  |                    |                |                   |                   |
|     |                      |          |           | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |       | 0              | 0              | 622076           | 532000             | 90,076         | 74,117            | 100106            |

|             |         |             |         |
|-------------|---------|-------------|---------|
| \$/BBLRESV: | 5.75    | EQUIP VAL:  | 8,430   |
| \$/BBLPROD: | 7,504   | WI OIL VAL: | 74,117  |
| WI PAYOUT:  | 2.9     | GAS VAL:    | 0       |
| RI PAYOUT:  | 3.0     | PRD VAL:    | 0       |
| =====       |         |             |         |
| 8/8 VALUE:  | 182,660 | WI TOTAL:   | 82,550  |
|             |         | RI TOTAL:   | 100,110 |

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

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

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 140,000      | 11.9     |           |            |
|              | 3.0 1    |           |            |
|              | 6.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 3 EQ SCH#: 21 VAL: 10,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 39,120  
LAST YR RI VAL: 90,030  
LAST YR 8/8 VAL: 129,150

LAST YR OIL PROD: 3,805  
LAST YR GAS PROD:

REMARKS1: 3 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/18/2026 MNRLPHOU

LEASE#, NAME..... 67700 - PIERCY H A FULL WI DECIMAL = .886250 #WELLS: 4  
RRC#, WELL#..... 6994 - RRC DIST... 06E FULL RI DECIMAL = .113750 DEPTH: 3650  
OPERATOR#, AGENT#: 687719 - 40

OPERATOR NAME.... R2Q OPERATING LLC  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
04 RUSK CO APPRAISAL DI 1.000000 118,740  
05 RUSK COUNTY 1.000000 118,740  
23 CITY OF NEW LONDON 1.000000 118,740  
53 WEST RUSK CISD 1.000000 118,740  
60 KILGORE COLLEGE - RU 1.000000 118,740  
66 RUSK CO GROUND WATER 1.000000 118,740

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
1 1,582 0 0 47.33 1.29 1.29 .00 66359  
2 1,511 0 0 48.00 1.29 1.29 .00 64278  
3 1,398 0 0 48.68 1.29 1.29 .00 60313  
4 1,251 0 0 49.37 1.29 1.29 .00 54736  
5 1,082 0 0 50.06 1.29 1.29 .00 48004  
6 919 0 0 50.77 1.29 1.29 .00 41382  
7 781 0 0 50.77 1.29 1.29 .00 35175  
8 664 0 0 50.77 1.29 1.29 .00 29898

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 0 0 66359 69712\* -3,353 -3,127 7977  
2 0 0 64278 28930 35,348 28,663 6778  
3 0 0 60313 28930 31,383 22,128 5579  
4 0 0 54736 28930 25,806 15,823 4441  
5 0 0 48004 28930 19,074 10,169 3416  
6 0 0 41382 28930 12,452 5,773 2583  
7 0 0 35175 28930 6,245 2,518 1927  
8 0 0 29898 28930 968 339 1436  
===== 0 0 400145 272222 127,923 82,286 34137

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 \$/BBLRESV: 10.11 EQUIP VAL: 2,312  
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 21,099 WI OIL VAL: 82,286 RI OIL VAL: 34,137  
WI PAYOUT: 3.8 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
30,453 4.4  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 181,510  
LAST YR RI VAL: 49,210  
LAST YR 8/8 VAL: 230,720

LAST YR OIL PROD: 1,514  
LAST YR GAS PROD:  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1: 3 PROD/1 SHUT IN  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 68180 - PITNER J J FULL WI DECIMAL = .875000 #WELLS: 8  
RRC#, WELL#..... 6996 - RRC DIST... 06E FULL RI DECIMAL = .125000 DEPTH: 3783

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

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

|       |  |  |  | 8/8 ANNUAL           | 8/8 ANNUAL | 8/8 ANNUAL | OIL               | WIGAS             | RIGAS              | PRD       | WI OIL  |
|-------|--|--|--|----------------------|------------|------------|-------------------|-------------------|--------------------|-----------|---------|
|       |  |  |  | YR OIL PRDCTN        | GAS PRDCTN | PRD PRDCTN | PRICE             | PRICE             | PRICE              | PRICE     | REVENUE |
| ---   |  |  |  | ---                  | ---        | ---        | ---               | ---               | ---                | ---       | ---     |
| 1     |  |  |  | 3,595                | 4,314      | 0          | 47.33             | 1.40              | 1.40               | .00       | 148882  |
| ===== |  |  |  | =====                | =====      | =====      | =====             | =====             | =====              | =====     | =====   |
| 3,595 |  |  |  | 4,314                | 0          |            |                   |                   |                    |           | 148,882 |
|       |  |  |  | WI GAS               | WI PRD     | WI GROSS   | OPERATING         | WI NET            | PV WI NET          | PV RI NET |         |
|       |  |  |  | REVENUE              | REVENUE    | REVENUE    | EXPENSES          | REVENUE           | REVENUE            | REVENUE   |         |
| ---   |  |  |  | ---                  | ---        | ---        | ---               | ---               | ---                | ---       | ---     |
| 1     |  |  |  | 5285                 | 0          | 154167     | 181450            | -27,283           | -25,442            | 20627     |         |
| 04    |  |  |  | =====                | =====      | =====      | =====             | =====             | =====              | =====     | =====   |
| 05    |  |  |  | RUSK CO APPRAISAL DI | 1.000000   | 46,650     |                   |                   |                    |           |         |
| 23    |  |  |  | RUSK COUNTY          | 1.000000   | 46,650     |                   |                   |                    |           |         |
| 53    |  |  |  | CITY OF NEW LONDON   | 1.000000   | 46,650     |                   |                   |                    |           |         |
| 60    |  |  |  | WEST RUSK CISD       | 1.000000   | 46,650     | \$/BBLRESV: 7.81  | EQUIP VAL: 26,024 |                    |           |         |
| 66    |  |  |  | KILGORE COLLEGE - RU | 1.000000   | 46,650     | \$/BBLPROD: 2,808 | WI OIL VAL: 0     | RI OIL VAL: 19,920 |           |         |
|       |  |  |  | RUSK CO GROUND WATER | 1.000000   | 46,650     | WI PAYOUT: .0     | GAS VAL: 0        | GAS VAL: 707       |           |         |
|       |  |  |  |                      |            |            | RI PAYOUT: .9     | PRD VAL: 0        | PRD VAL: 0         |           |         |
|       |  |  |  |                      |            |            | =====             | =====             | =====              | =====     | =====   |
|       |  |  |  | 8/8 VALUE:           | 46,650     | WI TOTAL:  | 26,020            | RI TOTAL:         | 20,630             |           |         |

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.63  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.63  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 191,000      | 10.0     | 12        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

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

PROD WELLS: 8 EQ SCH#: 21 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 48,770  
LAST YR RI VAL: 59,960  
LAST YR 8/8 VAL: 108,730

LAST YR OIL PROD: 3,732  
LAST YR GAS PROD: 3,954

REMARKS1: 8 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 69080 - REID V E MRS FULL WI DECIMAL = .875000 #WELLS: 8  
RRC#, WELL#..... 7001 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3720  
OPERATOR#, AGENT#: 053974 - 574

OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | OIL | 8/8 ANNUAL PRDCTN | GAS | 8/8 ANNUAL PRDCTN | PRD | 8/8 ANNUAL PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE | WI OIL REVENUE    |
|-----|----------------------|----------|-----------|----|-----|-------------------|-----|-------------------|-----|-------------------|--------------------|----------------|-------------------|-----------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 178,710   | 1  |     | 4,673             |     | 0                 |     | 0                 | 47.33              | 1.29           | 1.29              | .00       | 193526            |
| 05  | RUSK COUNTY          | 1.000000 | 178,710   | 2  |     | 4,462             |     | 0                 |     | 0                 | 48.00              | 1.29           | 1.29              | .00       | 187404            |
| 23  | CITY OF NEW LONDON   | 1.000000 | 178,710   | 3  |     | 4,127             |     | 0                 |     | 0                 | 48.68              | 1.29           | 1.29              | .00       | 175790            |
| 53  | WEST RUSK CISD       | 1.000000 | 178,710   | 4  |     | 3,693             |     | 0                 |     | 0                 | 49.37              | 1.29           | 1.29              | .00       | 159533            |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 178,710   |    |     |                   |     |                   |     |                   |                    |                |                   |           |                   |
| 66  | RUSK CO GROUND WATER | 1.000000 | 178,710   |    |     |                   |     |                   |     |                   |                    |                |                   |           |                   |
|     |                      |          |           |    |     | 16,955            |     | 0                 |     | 0                 |                    |                |                   |           | 716,253           |
|     |                      |          |           | YR |     | WI GAS REVENUE    |     | WI PRD REVENUE    |     | WI GROSS REVENUE  | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE |           | PV RI NET REVENUE |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 178,710   | 1  |     | 0                 |     | 0                 |     | 193526            | 155325             | 38,201         | 35,622            |           | 25894             |
| 05  | RUSK COUNTY          | 1.000000 | 178,710   | 2  |     | 0                 |     | 0                 |     | 187404            | 155325             | 32,079         | 26,012            |           | 21995             |
| 23  | CITY OF NEW LONDON   | 1.000000 | 178,710   | 3  |     | 0                 |     | 0                 |     | 175790            | 155325             | 20,465         | 14,430            |           | 18098             |
| 53  | WEST RUSK CISD       | 1.000000 | 178,710   | 4  |     | 0                 |     | 0                 |     | 159533            | 155325             | 4,208          | 2,580             |           | 14407             |
|     |                      |          |           |    |     | 0                 |     | 0                 |     | 716253            | 621300             | 94,953         | 78,644            |           | 80394             |

\$/BBLRESV: 5.30 EQUIP VAL: 19,671  
\$/BBLPROD: 6,914 WI OIL VAL: 78,644 RI OIL VAL: 80,394  
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 178,710 WI TOTAL: 98,320 RI TOTAL: 80,390

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
163,500 13.0  
3.0 1  
6.0 1 10.0 1  
9.0 1 12.0 1  
12.0 1 13.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 7 EQ SCH#: 21 VAL: 24,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 315,790  
LAST YR RI VAL: 143,900  
LAST YR 8/8 VAL: 459,690

LAST YR OIL PROD: 5,083  
LAST YR GAS PROD: 593

REMARKS1: 7 PROD/1 SHUT IN  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 69480 - ROBERSON M FULL WI DECIMAL = .501484 #WELLS: 4  
RRC#, WELL#.....: 7003 - RRC DIST...: 06E FULL RI DECIMAL = .498516 DEPTH: 3670

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME....: BASA RESOURCES, INC.  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

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

04 RUSK CO APPRAISAL DI 1.000000 13,660  
05 RUSK COUNTY 1.000000 13,660 \$/BBLRESV: .00 EQUIP VAL: 13,663  
48 LEVERETT'S CHAPEL IS 1.000000 13,660 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 13,660 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 13,660 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 13,660  
8/8 VALUE: 13,660 WI TOTAL: 13,660 RI TOTAL: 0

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

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.69  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.69  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
95,500 1.6 2  
-----  
3.0 1 3.0 1  
6.0 1 6.0 1  
9.0 1 9.0 1  
12.0 1 12.0 1  
15.0 99 15.0 99

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

PROD WELLS: 4 EQ SCH#: 21 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,010  
LAST YR RI VAL: 17,010  
LAST YR 8/8 VAL: 30,020

LAST YR OIL PROD: 563  
LAST YR GAS PROD: 577

REMARKS1: 4 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 69200 - ROBERSON O FULL WI DECIMAL = .875000 #WELLS: 4  
RRC#, WELL#.....: 7004 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3689

OPERATOR#, AGENT#: 501130 - 574  
OPERATOR NAME....: LINDER, JOHN OPERATI  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

|           |              |   |       |   |   |       |      |      |     |       |
|-----------|--------------|---|-------|---|---|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 2,193 | 0 | 0 | 47.33 | 1.36 | 1.36 | .00 | 90820 |
| ALT JOB#: | UNIT.....:   | 2 | 2,094 | 0 | 0 | 48.00 | 1.36 | 1.36 | .00 | 87948 |
| ALT LSE#: | EOR.....:    | 3 | 1,936 | 0 | 0 | 48.68 | 1.36 | 1.36 | .00 | 82464 |
| ALT RRC#: | GRAPH.....:  | 4 | 1,733 | 0 | 0 | 49.37 | 1.36 | 1.36 | .00 | 74863 |
|           |              | 5 | 1,499 | 0 | 0 | 50.06 | 1.36 | 1.36 | .00 | 65660 |

|     |                   |         |           |       |   |   |  |  |  |         |
|-----|-------------------|---------|-----------|-------|---|---|--|--|--|---------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 9,455 | 0 | 0 |  |  |  | 401,755 |
|-----|-------------------|---------|-----------|-------|---|---|--|--|--|---------|

|    |                      |          |         |         |         |          |           |         |           |           |
|----|----------------------|----------|---------|---------|---------|----------|-----------|---------|-----------|-----------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 135,250 | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 05 | RUSK COUNTY          | 1.000000 | 135,250 | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 48 | LEVERETT'S CHAPEL IS | 1.000000 | 135,250 |         |         |          |           |         |           |           |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 135,250 | 1       | 0       | 90820    | 59375     | 31,445  | 29,322    | 12151     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 135,250 | 2       | 0       | 87948    | 59375     | 28,573  | 23,169    | 10322     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 135,250 | 3       | 0       | 82464    | 59375     | 23,089  | 16,280    | 8490      |
|    |                      |          |         | 4       | 0       | 74863    | 59375     | 15,488  | 9,496     | 6761      |
|    |                      |          |         | 5       | 0       | 65660    | 59375     | 6,285   | 3,351     | 5201      |
|    |                      |          |         |         |         |          |           |         |           |           |
|    |                      |          |         | 0       | 0       | 401755   | 296875    | 104,880 | 81,618    | 42925     |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 9.87   | EQUIP VAL:  | 10,705 |             |        |
| \$/BBLPROD: | 15,290 | WI OIL VAL: | 81,618 | RI OIL VAL: | 42,925 |
| WI PAYOUT:  | 3.6    | GAS VAL:    | 0      | GAS VAL:    | 0      |
| RI PAYOUT:  | 3.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |

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

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

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.58  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 62,500       | 6.1      |           |            |
|              | 3.0 1    |           |            |
|              | 6.0 1    | 4.0 1     |            |
|              | 9.0 1    | 8.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 4 EQ SCH#: 21 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 115,540  
LAST YR RI VAL: 53,690  
LAST YR 8/8 VAL: 169,230

LAST YR OIL PROD: 1,900  
LAST YR GAS PROD: 68

REMARKS1: 4 PROD WELLS  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 6/24/2026 MNRLPHOU

LEASE#, NAME.....: 70080 - SCOTT AZZIE FULL WI DECIMAL = .875000 #WELLS: 2  
RRC#, WELL#.....: 7005 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3650  
OPERATOR#, AGENT#: 053974 - 574

OPERATOR NAME....: BASA RESOURCES, INC.  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

| ALT FRZ.: | ALT G\$ RRC: | 1 | 3,235 | 2,157 | 0 | 47.33 | 1.29 | 1.29 | .00 | 133973 |
|-----------|--------------|---|-------|-------|---|-------|------|------|-----|--------|
| ALT JOB#: | UNIT.....:   | 2 | 3,089 | 2,059 | 0 | 48.00 | 1.29 | 1.29 | .00 | 129738 |
| ALT LSE#: | EOR.....:    | 3 | 2,857 | 1,904 | 0 | 48.68 | 1.29 | 1.29 | .00 | 121694 |
| ALT RRC#: | GRAPH.....:  | 4 | 2,556 | 1,704 | 0 | 49.37 | 1.29 | 1.29 | .00 | 110416 |
|           |              | 5 | 2,211 | 1,473 | 0 | 50.06 | 1.29 | 1.29 | .00 | 96847  |
|           |              | 6 | 1,879 | 1,252 | 0 | 50.77 | 1.29 | 1.29 | .00 | 83488  |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 15,827 | 10,549 | 0 | 676,156 |
|-----|-------------------|---------|-----------|--------|--------|---|---------|
|-----|-------------------|---------|-----------|--------|--------|---|---------|

| 04 | RUSK CO APPRAISAL DI | 1.000000 | 245,530 | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|----|----------------------|----------|---------|---------|---------|----------|-----------|---------|-----------|-----------|
| 05 | RUSK COUNTY          | 1.000000 | 245,530 | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 53 | WEST RUSK CISD       | 1.000000 | 245,530 | --      | ----    | ----     | ----      | ----    | ----      | ----      |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 245,530 | 1       | 2435    | 0        | 136408    | 76950   | 59,458    | 55,445    |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 245,530 | 2       | 2324    | 0        | 132062    | 76950   | 55,112    | 44,688    |
| 66 | RUSK CO GROUND WATER | 1.000000 | 245,530 | 3       | 2149    | 0        | 123843    | 76950   | 46,893    | 33,065    |
|    |                      |          |         | 4       | 1923    | 0        | 112339    | 76950   | 35,389    | 21,698    |
|    |                      |          |         | 5       | 1663    | 0        | 98510     | 76950   | 21,560    | 11,495    |
|    |                      |          |         | 6       | 1413    | 0        | 84901     | 76950   | 7,951     | 3,687     |
|    |                      |          |         | =====   | =====   | =====    | =====     | =====   | =====     | =====     |
|    |                      |          |         | 11907   | 0       | 688063   | 461700    | 226,363 | 170,078   | 70351     |

|  |  |  |  |                    |             |         |             |        |  |  |
|--|--|--|--|--------------------|-------------|---------|-------------|--------|--|--|
|  |  |  |  | \$/BBLRESV: 12.07  | EQUIP VAL:  | 5,098   |             |        |  |  |
|  |  |  |  | \$/BBLPROD: 21,223 | WI OIL VAL: | 167,135 | RI OIL VAL: | 69,134 |  |  |
|  |  |  |  | WI PAYOUT: 3.4     | GAS VAL:    | 2,943   | GAS VAL:    | 1,217  |  |  |
|  |  |  |  | RI PAYOUT: 3.9     | PRD VAL:    | 0       | PRD VAL:    | 0      |  |  |

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

|             |            |             |            |         |           |         |           |        |
|-------------|------------|-------------|------------|---------|-----------|---------|-----------|--------|
| MO SHIFT: 6 | DISC: 15.0 | YRS MAX: 28 | 8/8 VALUE: | 245,530 | WI TOTAL: | 175,180 | RI TOTAL: | 70,350 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |            |         |           |         |           |        |

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 81,000       | 9.0      | 6         |            |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

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

PROD WELLS: 2 EQ SCH#: 21 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 288,080  
LAST YR RI VAL: 103,670  
LAST YR 8/8 VAL: 391,750

LAST YR OIL PROD: 3,239  
LAST YR GAS PROD: 2,152

REMARKS1: 2 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

REMARKS1: 1 PROD WELL  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 70220 - SEXTON H -B1- FULL WI DECIMAL = .875000 #WELLS: 2  
RRC#, WELL#.....: 7007 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3728

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME....: BASA RESOURCES, INC.  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

|     |                   |         |           |               |            |            |           |         |           |           |
|-----|-------------------|---------|-----------|---------------|------------|------------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----         | -----      | -----      | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0             | 0          | 0          | 0         | 0       | 0         | 0         |

|    |                      |          |       |  |  |  |  |  |  |  |
|----|----------------------|----------|-------|--|--|--|--|--|--|--|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 6,830 |  |  |  |  |  |  |  |
| 05 | RUSK COUNTY          | 1.000000 | 6,830 |  |  |  |  |  |  |  |
| 53 | WEST RUSK CISD       | 1.000000 | 6,830 |  |  |  |  |  |  |  |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 6,830 |  |  |  |  |  |  |  |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 6,830 |  |  |  |  |  |  |  |
| 66 | RUSK CO GROUND WATER | 1.000000 | 6,830 |  |  |  |  |  |  |  |

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

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

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 48,000       |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 12.0 1   |           |            |
|              | 14.0 1   |           |            |
|              | 15.0 99  |           |            |

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

PROD WELLS: 2 EQ SCH#: 21 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: 2 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 70240 - SEXTON H -B2- FULL WI DECIMAL = .875000 #WELLS: 17  
RRC#, WELL#..... 7008 - RRC DIST... 06E FULL RI DECIMAL = .125000 DEPTH: 3720

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

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

| ALT RRC#: |                      |          |           | GRAPH..... |         | WI GAS  |         | WI PRD   | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|------------|---------|---------|---------|----------|----------|-----------|---------|-----------|-----------|
|           |                      |          |           | YR         | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE  | REVENUE   | REVENUE | REVENUE   |           |
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | --         | -----   | -----   | -----   | -----    | -----    | -----     | -----   | -----     |           |
| 04        | RUSK CO APPRAISAL DI | 1.000000 | 87,330    | 1          | 1623    | 0       | 277066  | 275500   | 1,566    | 1,460     | 37071   |           |           |
| 05        | RUSK COUNTY          | 1.000000 | 87,330    |            | =====   | =====   | =====   | =====    | =====    | =====     | =====   | =====     |           |
| 23        | CITY OF NEW LONDON   | .130510  | 11,400    |            | 1623    | 0       | 277066  | 275500   | 1,566    | 1,460     | 37071   |           |           |
| 53        | WEST RUSK CISD       | 1.000000 | 87,330    |            |         |         |         |          |          |           |         |           |           |
| 60        | KILGORE COLLEGE - RU | 1.000000 | 87,330    |            |         |         |         |          |          |           |         |           |           |
| 65        | RUSK CO EMERGENCY SE | .869490  | 75,930    |            |         |         |         |          |          |           |         |           |           |
| 66        | RUSK CO GROUND WATER | 1.000000 | 87,330    |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |          |           |         |           |           |

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

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

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 290,000      | 18.5     | 4         |            |
| 3.0          | 1        | 3.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 15 EQ SCH#: 21 VAL: 52,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 49,140  
LAST YR RI VAL: 53,770  
LAST YR 8/8 VAL: 102,910

LAST YR OIL PROD: 6,345  
LAST YR GAS PROD: 1,243

REMARKS1: 15 PROD/2 ABANDONED  
REMARKS2:  
MC1: 2  
MC2: 009



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 70300 - SEXTON J E -A- FULL WI DECIMAL = .875000 #WELLS: 2  
RRC#, WELL#..... 7010 - RRC DIST... 06E FULL RI DECIMAL = .125000 DEPTH: 3650  
OPERATOR#, AGENT#: 053974 - 574

OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
04 RUSK CO APPRAISAL DI 1.000000 204,840  
05 RUSK COUNTY 1.000000 204,840  
23 CITY OF NEW LONDON .723860 148,270  
53 WEST RUSK CISD 1.000000 204,840  
60 KILGORE COLLEGE - RU 1.000000 204,840  
65 RUSK CO EMERGENCY SE .276140 56,570  
66 RUSK CO GROUND WATER 1.000000 204,840

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 2,553 1,438 0 47.33 1.29 1.29 .00 105729  
2 2,437 1,373 0 48.00 1.29 1.29 .00 102354  
3 2,254 1,270 0 48.68 1.29 1.29 .00 96009  
4 2,017 1,137 0 49.37 1.29 1.29 .00 87132  
5 1,744 984 0 50.06 1.29 1.29 .00 76392  
6 1,482 836 0 50.77 1.29 1.29 .00 65854  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 1623 0 107352 57950 49,402 46,067 14363  
2 1550 0 103904 57950 45,954 37,263 12195  
3 1434 0 97443 57950 39,493 27,847 10033  
4 1283 0 88415 57950 30,465 18,680 7985  
5 1111 0 77503 57950 19,553 10,425 6140  
6 944 0 66798 57950 8,848 4,103 4642  
=====

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 204,840 WI TOTAL: 149,480 RI TOTAL: 55,360  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
61,000 7.1 4  
-----  
3.0 1 3.0 1  
6.0 1 6.0 1  
9.0 1 9.0 1  
12.0 1 12.0 1  
15.0 99 15.0 99

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

PROD WELLS: 2 EQ SCH#: 21 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 276,800  
LAST YR RI VAL: 90,230  
LAST YR 8/8 VAL: 367,030

LAST YR OIL PROD: 2,493  
LAST YR GAS PROD: 1,208

REMARKS1: 2 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 70320 - SEXTON J E -B- FULL WI DECIMAL = .875000 #WELLS: 2  
RRC#, WELL#.....: 7011 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3723

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME....: BASA RESOURCES, INC.  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE 7,907 7,395 0 335,979

| 04 | RUSK CO APPRAISAL DI | 1.000000 | 97,010 | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|----|----------------------|----------|--------|---------|---------|----------|-----------|---------|-----------|-----------|
| 05 | RUSK COUNTY          | 1.000000 | 97,010 | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 23 | CITY OF NEW LONDON   | 1.000000 | 97,010 |         |         |          |           |         |           |           |
| 53 | WEST RUSK CISD       | 1.000000 | 97,010 | 1       | 1997    | 0        | 77950     | 55100   | 22,850    | 21,307    |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 97,010 | 2       | 1857    | 0        | 75399     | 55100   | 20,299    | 16,460    |
| 66 | RUSK CO GROUND WATER | 1.000000 | 97,010 | 3       | 1690    | 0        | 70694     | 55100   | 15,594    | 10,995    |
|    |                      |          |        | 4       | 1503    | 0        | 64098     | 55100   | 8,998     | 5,518     |
|    |                      |          |        | 5       | 1300    | 0        | 56185     | 55100   | 1,085     | 578       |
|    |                      |          |        |         | 8347    | 0        | 344326    | 275500  | 68,826    | 54,858    |

\$/BBLRESV: 7.74 EQUIP VAL: 5,352  
\$/BBLPROD: 11,994 WI OIL VAL: 53,528 RI OIL VAL: 35,904  
WI PAYOUT: 3.2 GAS VAL: 1,330 GAS VAL: 892  
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0

\*\*\* PARAMETERS \*\*\* 8/8 VALUE: 97,010 WI TOTAL: 60,210 RI TOTAL: 36,800

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

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 58,000       | 5.1      | 5         |            |
| 3.0          | 1        | 6.0       | 1          |
| 6.0          | 1        | 8.0       | 1          |
| 9.0          | 1        | 10.0      | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

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

PROD WELLS: 2 EQ SCH#: 21 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 169,030  
LAST YR RI VAL: 64,450  
LAST YR 8/8 VAL: 233,480

LAST YR OIL PROD: 2,104  
LAST YR GAS PROD: 1,719

REMARKS1: 2 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009



```
REMARKS1: 13 PROD WELLS
REMARKS2:
      MC1: 2
      MC2: 009
```

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 70840 - SILVEY R E L -A- (1) FULL WI DECIMAL = .875000 #WELLS: 9  
RRC#, WELL#..... 7021 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3650

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

|     |                      |          |           | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
|-----|----------------------|----------|-----------|----|---------|---------|---------|----------|---------|---------|---------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | -- | -----   | -----   | -----   | -----    | -----   | -----   | -----   |
| --- | -----                | -----    | -----     | 1  | 15844   | 0       | 283832  | 283100   | 732     | 683     | 37976   |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 67,940    |    | =====   | =====   | =====   | =====    | =====   | =====   | =====   |
| 05  | RUSK COUNTY          | 1.000000 | 67,940    |    | 15844   | 0       | 283832  | 283100   | 732     | 683     | 37976   |
| 23  | CITY OF NEW LONDON   | 1.000000 | 67,940    |    |         |         |         |          |         |         |         |
| 53  | WEST RUSK CISD       | 1.000000 | 67,940    |    |         |         |         |          |         |         |         |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 67,940    |    |         |         |         |          |         |         |         |
| 66  | RUSK CO GROUND WATER | 1.000000 | 67,940    |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
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|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
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|     |                      |          |           |    |         |         |         |          |         |         |         |
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|     |                      |          |           |    |         |         |         |          |         |         |         |
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|     |                      |          |           |    |         |         |         |          |         |         |         |
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|     |                      |          |           |    |         |         |         |          |         |         |         |
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|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
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|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
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|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
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|     |                      |          |           |    |         |         |         |          |         |         |         |
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|     |                      |          |           |    |         |         |         |          |         |         |         |
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|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
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|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
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|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |

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

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

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.55  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.55  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 298,000      | 18.0     | 23        |            |
| 3.0          | 1        | 3.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

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

PROD WELLS: 9 EQ SCH#: 21 VAL: 31,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 32,400  
LAST YR RI VAL: 50,160  
LAST YR 8/8 VAL: 82,560

LAST YR OIL PROD: 6,123  
LAST YR GAS PROD: 8,316

REMARKS1: 9 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 70860 - SILVEY R E L -A- (2) FULL WI DECIMAL = .875000 #WELLS: 21  
RRC#, WELL#..... 7022 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3745

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

|           |              |       |        |        |       |       |       |       |       |           |
|-----------|--------------|-------|--------|--------|-------|-------|-------|-------|-------|-----------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 16,285 | 10,066 | 0     | 47.33 | 2.00  | 2.00  | .00   | 674423    |
| ALT JOB#: | UNIT.....:   | 2     | 15,550 | 9,612  | 0     | 48.00 | 2.00  | 2.00  | .00   | 653100    |
| ALT LSE#: | EOR.....:    | 3     | 14,382 | 8,890  | 0     | 48.68 | 2.00  | 2.00  | .00   | 612601    |
| ALT RRC#: | GRAPH.....:  | ===== | =====  | =====  | ===== | ===== | ===== | ===== | ===== | =====     |
|           |              |       | 46,217 | 28,568 | 0     |       |       |       |       | 1,940,124 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 480,190   | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 05  | RUSK COUNTY          | 1.000000 | 480,190   | 1     | 17616          | 0              | 692039           | 591850             | 100,189        | 93,426            | 92594             |
| 23  | CITY OF NEW LONDON   | 1.000000 | 480,190   | 2     | 16821          | 0              | 669921           | 591850             | 78,071         | 63,306            | 78626             |
| 53  | WEST RUSK CISD       | 1.000000 | 480,190   | 3     | 15558          | 0              | 628159           | 591850             | 36,309         | 25,602            | 64671             |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 480,190   | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| 66  | RUSK CO GROUND WATER | 1.000000 | 480,190   |       | 49995          | 0              | 1990119          | 1775550            | 214,569        | 182,334           | 235891            |

|             |         |             |         |             |         |
|-------------|---------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 4.40    | EQUIP VAL:  | 61,962  |             |         |
| \$/BBLPROD: | 4,484   | WI OIL VAL: | 177,753 | RI OIL VAL: | 229,965 |
| WI PAYOUT:  | .0      | GAS VAL:    | 4,580   | GAS VAL:    | 5,926   |
| RI PAYOUT:  | 2.5     | PRD VAL:    | 0       | PRD VAL:    | 0       |
|             |         | =====       | =====   | =====       | =====   |
| 8/8 VALUE:  | 480,190 | WI TOTAL:   | 244,300 | RI TOTAL:   | 235,890 |

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

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

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 623,000      | 45.3     | 28        |            |
| 3.0          | 1        | 3.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

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

PROD WELLS: 21 EQ SCH#: 21 VAL: 73,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 595,340  
LAST YR RI VAL: 403,370  
LAST YR 8/8 VAL: 998,710

LAST YR OIL PROD: 16,281  
LAST YR GAS PROD: 11,218

REMARKS1: 21 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 70880 - SILVEY R E L -C- FULL WI DECIMAL = .875000 #WELLS: 2  
RRC#, WELL#..... 7023 - RRC DIST... 06E FULL RI DECIMAL = .125000 DEPTH: 3847  
OPERATOR#, AGENT#: 053974 - 574

OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
04 RUSK CO APPRAISAL DI 1.000000 337,180  
05 RUSK COUNTY 1.000000 337,180  
23 CITY OF NEW LONDON 1.000000 337,180  
51 OVERTON ISD 1.000000 337,180  
60 KILGORE COLLEGE - RU 1.000000 337,180  
66 RUSK CO GROUND WATER 1.000000 337,180

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE WIGAS PRICE RIGAS PRICE PRD PRICE WI OIL REVENUE  
--- --  
1 4,745 0 0 47.33 2.87 2.87 .00 196508  
2 4,531 0 0 48.00 2.87 2.87 .00 190302  
3 4,191 0 0 48.68 2.87 2.87 .00 178516  
4 3,750 0 0 49.37 2.87 2.87 .00 161995  
5 3,243 0 0 50.06 2.87 2.87 .00 142052  
6 2,756 0 0 50.77 2.87 2.87 .00 122456  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 0 0 196508 114475 82,033 76,496 26293  
2 0 0 190302 114475 75,827 61,486 22335  
3 0 0 178516 114475 64,041 45,156 18379  
4 0 0 161995 114475 47,520 29,136 14630  
5 0 0 142052 114475 27,577 14,703 11253  
6 0 0 122456 114475 7,981 3,700 8510  
=====

8/8 VALUE: 337,180 WI TOTAL: 235,780 RI TOTAL: 101,400  
\$ /BBLRESV: 11.36 EQUIP VAL: 5,098  
\$/BBLPROD: 19,972 WI OIL VAL: 230,677 RI OIL VAL: 101,400  
WI PAYOUT: 3.3 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
120,500 13.2  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

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

PROD WELLS: 2 EQ SCH#: 21 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 145,080  
LAST YR RI VAL: 94,600  
LAST YR 8/8 VAL: 239,680

LAST YR OIL PROD: 2,761  
LAST YR GAS PROD:

REMARKS1: 2 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT      RRC CO#: 401 RUSK      LAST UPDATE: 4/26/2026 MASSUPDATE

```

LEASE#, NAME.....: 71020 - SMITH MARY -A-          FULL WI DECIMAL = .911875          #WELLS:      3
RRC#, WELL#.....: 7028 -          RRC DIST... 06E    FULL RI DECIMAL = .088125          DEPTH: 3740

```

| OPERATOR NAME....    | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|----------------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| OIL FIELD#.....      | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| OIL FIELD NAME....   | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| LINDER, JOHN OPERATI |               |            |            |       |       |       |       |         |
| 27302001             |               |            |            |       |       |       |       |         |
| EAST TEXAS           |               |            |            |       |       |       |       |         |

|           |              |   |       |       |       |       |      |      |     |       |
|-----------|--------------|---|-------|-------|-------|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 927   | 0     | 0     | 48.00 | 2.87 | 2.87 | .00 | 40575 |
| ALT JOB#: | UNIT.....:   | 3 | 858   | 0     | 0     | 48.68 | 2.87 | 2.87 | .00 | 38087 |
| ALT LSE#: | EOR.....:    | 4 | 767   | 0     | 0     | 49.37 | 2.87 | 2.87 | .00 | 34530 |
| ALT RRC#: | GRAPH.....:  |   | ===== | ===== | ===== |       |      |      |     | ===== |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|-----|----------------------|----------|-----------|----|---------|---------|----------|-----------|---------|-----------|-----------|
| --- | -----                | -----    | -----     |    | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 47,140    | YR |         |         |          |           |         |           |           |
| 05  | RUSK COUNTY          | 1.000000 | 47,140    | -- |         |         |          |           |         |           |           |
| 23  | CITY OF NEW LONDON   | 1.000000 | 47,140    | 1  | 0       | 0       | 41907    | 30400     | 11,507  | 10,730    | 3793      |
| 53  | WEST RUSK CISD       | 1.000000 | 47,140    | 2  | 0       | 0       | 40575    | 30400     | 10,175  | 8,251     | 3221      |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 47,140    | 3  | 0       | 0       | 38087    | 30400     | 7,687   | 5,420     | 2653      |
| 66  | RUSK CO GROUND WATER | 1.000000 | 47,140    | 4  | 0       | 0       | 34530    | 30400     | 4,130   | 2,532     | 2110      |
|     |                      |          |           |    | =====   | =====   | =====    | =====     | =====   | =====     | =====     |
|     |                      |          |           |    | 0       | 0       | 155099   | 121600    | 33,499  | 26,933    | 11777     |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 8.38   | EQUIP VAL:  | 8,430  |             |        |
| \$/BBLPROD: | 10,939 | WI OIL VAL: | 26,933 | RI OIL VAL: | 11,777 |
| WI PAYOUT:  | .0     | GAS VAL:    | 0      | GAS VAL:    | 0      |
| RI PAYOUT:  | 3.0    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        |             | =====  |             | =====  |
| 8/8 VALUE:  | 47,140 | WI TOTAL:   | 35,360 | RI TOTAL:   | 11,780 |

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

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

|                     |       |                    |      |
|---------------------|-------|--------------------|------|
| OIL WELLHEAD PRICE: | 65.59 | GAS WI GR PRICE:   | 3.35 |
| OIL %TAX ALLOWABLE: | 9.6   | GAS RI GR PRICE:   | 3.35 |
| TYPE..(USNPQLHCT).. | U     | GAS %TAX ALLOW.:   | 12.5 |
| GRAV SCHED#/DEGREE: | /     | GAS PRICE ESCAL? Y |      |
| PRD WELLHEAD PRICE: |       | ADDL GAS PRICES? N |      |

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 32,000       | 2.7      |           |            |
|              | 3.0 1    |           |            |
|              | 6.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

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

```

PROD WELLS:      3  EQ SCH#: 21  VAL:      10,500
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNDL):

```

LAST YR WI VAL: 121,400  
LAST YR RI VAL: 27,810  
LAST YR 8/8 VAL: 149,210

LAST YR OIL PROD: 1,319  
LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 71040 - SMITH MARY -B- FULL WI DECIMAL = .911875 #WELLS: 5  
RRC#, WELL#..... 7029 - RRC DIST... 06E FULL RI DECIMAL = .088125 DEPTH: 3758  
OPERATOR#, AGENT#: 501130 - 574

OPERATOR NAME.... LINDER, JOHN OPERATI  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 74,160    | 1  | 1,654      | 0                     | 0                     | 47.33     | 2.87        | 2.87        | .00       | 71385          |
| 05  | RUSK COUNTY          | 1.000000 | 74,160    | 2  | 1,579      | 0                     | 0                     | 48.00     | 2.87        | 2.87        | .00       | 69113          |
| 53  | WEST RUSK CISD       | 1.000000 | 74,160    | 3  | 1,460      | 0                     | 0                     | 48.68     | 2.87        | 2.87        | .00       | 64810          |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 74,160    | 4  | 1,307      | 0                     | 0                     | 49.37     | 2.87        | 2.87        | .00       | 58840          |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 74,160    |    | =====      | =====                 | =====                 |           |             |             |           | =====          |
| 66  | RUSK CO GROUND WATER | 1.000000 | 74,160    |    | 6,000      | 0                     | 0                     |           |             |             |           | 264,148        |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 1  | 0              | 0              | 71385            | 53675              | 17,710         | 16,515            | 6462              |
| 2  | 0              | 0              | 69113            | 53675              | 15,438         | 12,518            | 5487              |
| 3  | 0              | 0              | 64810            | 53675              | 11,135         | 7,851             | 4514              |
| 4  | 0              | 0              | 58840            | 53675              | 5,165          | 3,167             | 3595              |
|    | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|    | 0              | 0              | 264148           | 214700             | 49,448         | 40,051            | 20058             |

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

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

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 56,500       | 4.6      |           |            |
|              | 3.0 1    |           |            |
|              | 6.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

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

PROD WELLS: 5 EQ SCH#: 21 VAL: 17,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 64,110  
LAST YR RI VAL: 24,890  
LAST YR 8/8 VAL: 89,000

LAST YR OIL PROD: 1,593  
LAST YR GAS PROD:

REMARKS1: 4 PROD/1 SHUT IN  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 73420 - TURNER J W FULL WI DECIMAL = .875000 #WELLS: 33  
RRC#, WELL#..... 7036 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3813  
OPERATOR#, AGENT#: 053974 - 574

OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME...: EAST TEXAS

|           |              |   |        |        |   |       |      |      |     |           |
|-----------|--------------|---|--------|--------|---|-------|------|------|-----|-----------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 18,477 | 15,098 | 0 | 47.33 | 1.86 | 1.86 | .00 | 765202    |
| ALT JOB#: | UNIT.....:   | 2 | 17,644 | 14,417 | 0 | 48.00 | 1.86 | 1.86 | .00 | 741048    |
| ALT LSE#: | EOR.....:    | 3 | 16,318 | 13,334 | 0 | 48.68 | 1.86 | 1.86 | .00 | 695065    |
| ALT RRC#: | GRAPH.....:  |   | 52,439 | 42,849 | 0 |       |      |      |     | 2,201,315 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 600,100   | -- |                |                |                  |                    |                |                   |                   |
| 05  | RUSK COUNTY          | 1.000000 | 600,100   | 1  | 24572          | 0              | 789774           | 665000             | 124,774        | 116,352           | 105670            |
| 23  | CITY OF NEW LONDON   | 1.000000 | 600,100   | 2  | 23464          | 0              | 764512           | 665000             | 99,512         | 80,691            | 89729             |
| 53  | WEST RUSK CISD       | 1.000000 | 600,100   | 3  | 21701          | 0              | 716766           | 665000             | 51,766         | 36,501            | 73793             |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 600,100   |    |                |                |                  |                    |                |                   |                   |
| 66  | RUSK CO GROUND WATER | 1.000000 | 600,100   |    | 69737          | 0              | 2271052          | 1995000            | 276,052        | 233,544           | 269192            |

|             |         |             |         |             |         |
|-------------|---------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 4.93    | EQUIP VAL:  | 97,369  |             |         |
| \$/BBLPROD: | 5,033   | WI OIL VAL: | 226,373 | RI OIL VAL: | 260,926 |
| WI PAYOUT:  | .0      | GAS VAL:    | 7,171   | GAS VAL:    | 8,266   |
| RI PAYOUT:  | 2.5     | PRD VAL:    | 0       | PRD VAL:    | 0       |
| =====       |         |             |         |             |         |
| 8/8 VALUE:  | 600,100 | WI TOTAL:   | 330,910 | RI TOTAL:   | 269,190 |

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

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

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.16  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.16  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 700,000      | 51.4     | 42        |            |
| 3.0          | 1        | 3.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

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

PROD WELLS: 33 EQ SCH#: 21 VAL: 115,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 340,310  
LAST YR RI VAL: 306,760  
LAST YR 8/8 VAL: 647,070

LAST YR OIL PROD: 18,198  
LAST YR GAS PROD: 15,158

REMARKS1: 33 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009





JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 74580 - WHITE H -A- FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#..... 7045 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3818  
OPERATOR#, AGENT#: 053974 - 574

OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME...: EAST TEXAS

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

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

04 RUSK CO APPRAISAL DI 1.000000 3,420  
05 RUSK COUNTY 1.000000 3,420 \$/BBLRESV: .00 EQUIP VAL: 3,416  
23 CITY OF NEW LONDON 1.000000 3,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
53 WEST RUSK CISD 1.000000 3,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 3,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 3,420  
8/8 VALUE: 3,420 WI TOTAL: 3,420 RI TOTAL: 0

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

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
27,000 1.6  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,250  
LAST YR RI VAL: 3,740  
LAST YR 8/8 VAL: 6,990

LAST YR OIL PROD: 522  
LAST YR GAS PROD:

REMARKS1: 1 PROD WELL  
REMARKS2:  
MC1: 2  
MC2: 009

REMARKS1: 11 PROD WELLS  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT      RRC CO#: 401 RUSK      LAST UPDATE: 4/26/2026 MASSUPDATE

```
LEASE#, NAME.....: 74620 - WHITE JESSE          FULL WI DECIMAL = .875000          #WELLS: 7
RRC#, WELL#.....: 7047 -          RRC DIST... 06E    FULL RI DECIMAL = .125000          DEPTH: 3735
```

|                    |                      |                             |                          |                          |              |                |                |              |                   |
|--------------------|----------------------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| OPERATOR NAME....  | BASA RESOURCES, INC. | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
| OIL FIELD#.....    | 27302001             | --                          | -----                    | -----                    | ----         | ----           | ----           | ----         | -----             |
| OIL FIELD NAME.... | EAST TEXAS           |                             |                          |                          |              |                |                |              |                   |

|           |              |       |       |         |
|-----------|--------------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | ===== | ===== | =====   |
| ALT JOB#: | UNIT.....:   | 2,840 | 3,595 | 0       |
|           |              |       |       | 117,615 |

| ALT RRC#: | GRAPH.....: | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|-------------|--------|--------|----------|-----------|--------|-----------|-----------|
|-----------|-------------|--------|--------|----------|-----------|--------|-----------|-----------|

[illegible][illegible]

|    |                    |          |        |      |   |        |        |        |        |       |
|----|--------------------|----------|--------|------|---|--------|--------|--------|--------|-------|
| 03 | RSSR COUNTY        | 1.000000 | 39.050 | 4030 | 0 | 121070 | 155120 | 37,452 | 34,524 | 10200 |
| 23 | CITY OF NEW LONDON | 1.000000 | 39.050 |      |   |        |        |        |        |       |

|    |                      |           |        |             |       |             |        |             |        |
|----|----------------------|-----------|--------|-------------|-------|-------------|--------|-------------|--------|
| 59 | WEST RUSK CUSD       | 1.0000000 | 39,050 | \$/BBERESV: | 13.39 | EQUIP VAL:  | 22,771 |             |        |
| 60 | KILGORE COLLEGE - PU | 1.0000000 | 39,050 | \$/BBLPROD: | 4.883 | WT OTL VAL: | 0      | RT OTL VAL: | 15,737 |

|    |                      |           |        |            |    |          |   |          |     |
|----|----------------------|-----------|--------|------------|----|----------|---|----------|-----|
| 00 | RUSK CO GROUND WATER | 1.0000000 | 39,030 | WI PAYOUT: | .0 | GAS VAL: | 0 | GAS VAL: | 343 |
|    |                      |           |        | RI PAYOUT: | 0  | PRD VAL: | 0 | PRD VAL: | 0   |

|            |        |           |        |           |        |
|------------|--------|-----------|--------|-----------|--------|
| 8/8 VALUE: | 39.050 | WI TOTAL: | 22.770 | RI TOTAL: | 16.280 |
|------------|--------|-----------|--------|-----------|--------|

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

MO SHIFT: 6      DISC: 15.0      YRS MAX: 1  
YRS FLAT:      FMVF:      8/8 RES:

|                     |       |                    |      |
|---------------------|-------|--------------------|------|
| OIL WELLHEAD PRICE: | 65.59 | GAS WI GR PRICE:   | 1.50 |
| OIL %TAX ALLOWABLE: | 9.6   | GAS RI GR PRICE:   | 1.50 |
| TYPE..(USNPQLHCT):  | U     | GAS %TAX ALLOW.:   | 12.5 |
| GRAV SCHED#/DEGREE: | /     | GAS PRICE ESCAL? Y |      |
| PRD WELLHEAD PRICE: |       | ADDL GAS PRICES? N |      |

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

|         |     |    |
|---------|-----|----|
| 167,500 | 7.9 | 10 |
|---------|-----|----|

|      |    |      |    |
|------|----|------|----|
| 3.0  | 1  | 3.0  | 1  |
| 6.0  | 1  | 6.0  | 1  |
| 9.0  | 1  | 9.0  | 1  |
| 12.0 | 1  | 12.0 | 1  |
| 15.0 | 99 | 15.0 | 99 |

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 7 EQ SCH#: 21 VAL: 24,500

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS:            HP:            VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 22,770

LAST YR RI VAL: 21,190

LAST YR 8/8 VAL: 43,960

LAST YR OIL PROD: 3,091

LAST YR GAS PROD: 4,639

REMARKS1: 7 PROD WELLS

REMARKS2:

MC1: 2

MC2: 009

REMARKS1: 3 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 6/24/2026 MNRLPHOU

LEASE#, NAME.....: 74820 - WILSON A FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 7051 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3650

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME....: BASA RESOURCES, INC.  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
04 RUSK CO APPRAISAL DI 1.000000 120,840  
05 RUSK COUNTY 1.000000 120,840  
51 OVERTON ISD 1.000000 120,840  
60 KILGORE COLLEGE - RU 1.000000 120,840  
65 RUSK CO EMERGENCY SE 1.000000 120,840  
66 RUSK CO GROUND WATER 1.000000 120,840

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 1,690 2,876 0 47.33 1.58 1.58 .00 69989  
2 1,613 2,747 0 48.00 1.58 1.58 .00 67746  
3 1,492 2,540 0 48.68 1.58 1.58 .00 63552  
4 1,335 2,273 0 49.37 1.58 1.58 .00 57670  
5 1,154 1,966 0 50.06 1.58 1.58 .00 50548  
6 980 1,671 0 50.77 1.58 1.58 .00 43575  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 3976 0 73965 44610 29,355 27,373 9896  
2 3798 0 71544 44610 26,934 21,840 8397  
3 3512 0 67064 44610 22,454 15,833 6905  
4 3142 0 60812 44610 16,202 9,934 5492  
5 2718 0 53266 44610 8,656 4,615 4219  
6 2310 0 45885 44610 1,275 591 3189  
=====

19456 0 372536 267660 104,876 80,186 38098  
\$/BBLRESV: 10.51 EQUIP VAL: 2,549  
\$/BBLPROD: 18,478 WI OIL VAL: 75,998 RI OIL VAL: 36,108  
WI PAYOUT: 3.2 GAS VAL: 4,188 GAS VAL: 1,990  
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 120,840 WI TOTAL: 82,740 RI TOTAL: 38,100  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.84  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
46,958 4.7 8  
-----

3.0 1 3.0 1  
6.0 1 6.0 1  
9.0 1 9.0 1  
12.0 1 12.0 1  
15.0 99 15.0 99

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 131,040  
LAST YR RI VAL: 48,310  
LAST YR 8/8 VAL: 179,350

LAST YR OIL PROD: 1,718  
LAST YR GAS PROD: 3,483

REMARKS1: 1 PROD WELL  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 74840 - WILSON C W FULL WI DECIMAL = .875000 #WELLS: 7  
RRC#, WELL#..... 7052 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3635  
OPERATOR#, AGENT#: 053974 - 574

OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME...: EAST TEXAS

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

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

04 RUSK CO APPRAISAL DI 1.000000 23,910  
05 RUSK COUNTY 1.000000 23,910 \$/BBLRESV: .00 EQUIP VAL: 23,910  
23 CITY OF NEW LONDON 1.000000 23,910 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
53 WEST RUSK CISD 1.000000 23,910 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 23,910 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 23,910  
8/8 VALUE: 23,910 WI TOTAL: 23,910 RI TOTAL: 0

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

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
167,500 3.9 2  
-----  
3.0 1 3.0 1  
6.0 1 6.0 1  
9.0 1 9.0 1  
12.0 1 12.0 1  
15.0 99 15.0 99

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

PROD WELLS: 7 EQ SCH#: 21 VAL: 24,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 22,770  
LAST YR RI VAL: 13,450  
LAST YR 8/8 VAL: 36,220

LAST YR OIL PROD: 1,598  
LAST YR GAS PROD: 544

REMARKS1: 7 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

REMARKS1: 1 PROD WELL  
REMARKS2:  
MC1: 2  
MC2: 009



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 75140 - WOOLEY J H FULL WI DECIMAL = .500000 #WELLS: 2  
RRC#, WELL#.....: 7054 - 8,15 RRC DIST...: 06E FULL RI DECIMAL = .500000 DEPTH: 3650  
OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME....: BASA RESOURCES, INC.  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

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

04 RUSK CO APPRAISAL DI 1.000000 6,830  
05 RUSK COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
53 WEST RUSK CISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 6,830 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 6,830  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

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

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
48,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 2 EQ SCH#: 21 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: 2 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 75200 - WOOSTER F F FULL WI DECIMAL = .875000 #WELLS: 3  
RRC#, WELL#..... 7055 - RRC DIST... 06E FULL RI DECIMAL = .125000 DEPTH: 3650  
OPERATOR#, AGENT#: 053974 - 574

OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

04 RUSK CO APPRAISAL DI 1.000000 359,070 21,294 1,778 0 913,058

05 RUSK COUNTY 1.000000 359,070

23 CITY OF NEW LONDON .226680 81,400

53 WEST RUSK CISD 1.000000 359,070

60 KILGORE COLLEGE - RU 1.000000 359,070

65 RUSK CO EMERGENCY SE .773320 277,680

66 RUSK CO GROUND WATER 1.000000 359,070

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

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

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.64  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.64  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

83,500 11.0 1

3.0 1 8.0 1  
6.0 1 9.0 1  
9.0 1 11.0 1  
12.0 1 13.0 1  
15.0 99 15.0 99

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

PROD WELLS: 3 EQ SCH#: 21 VAL: 10,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 320,780  
LAST YR RI VAL: 110,050  
LAST YR 8/8 VAL: 430,830

LAST YR OIL PROD: 3,508  
LAST YR GAS PROD: 326

REMARKS1: 3 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 75220 - WOOSTER M FULL WI DECIMAL = .875000 #WELLS: 2  
RRC#, WELL#..... 7056 - 1,7 RRC DIST... 06E FULL RI DECIMAL = .125000 DEPTH: 3650  
OPERATOR#, AGENT#: 053974 - 574

OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

|           |              |   |       |       |   |       |      |      |     |        |
|-----------|--------------|---|-------|-------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 3,595 | 1,438 | 0 | 47.33 | 1.15 | 1.15 | .00 | 148882 |
| ALT JOB#: | UNIT.....:   | 2 | 3,433 | 1,373 | 0 | 48.00 | 1.15 | 1.15 | .00 | 144186 |
| ALT LSE#: | EOR.....:    | 3 | 3,175 | 1,270 | 0 | 48.68 | 1.15 | 1.15 | .00 | 135239 |
| ALT RRC#: | GRAPH.....:  | 4 | 2,841 | 1,137 | 0 | 49.37 | 1.15 | 1.15 | .00 | 122728 |
|           |              | 5 | 2,457 | 984   | 0 | 50.06 | 1.15 | 1.15 | .00 | 107623 |
|           |              | 6 | 2,088 | 836   | 0 | 50.77 | 1.15 | 1.15 | .00 | 92777  |

|     |                   |         |           |   |       |     |   |       |      |      |     |       |
|-----|-------------------|---------|-----------|---|-------|-----|---|-------|------|------|-----|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 1,775 | 710 | 0 | 50.77 | 1.15 | 1.15 | .00 | 78860 |
| --- | -----             | -----   | -----     | 8 | 1,508 | 604 | 0 | 50.77 | 1.15 | 1.15 | .00 | 67031 |

|    |                      |          |         |       |        |       |   |  |  |  |  |         |
|----|----------------------|----------|---------|-------|--------|-------|---|--|--|--|--|---------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 369,600 | ===== | =====  | ===== |   |  |  |  |  | =====   |
| 05 | RUSK COUNTY          | 1.000000 | 369,600 |       | 20,872 | 8,352 | 0 |  |  |  |  | 897,326 |
| 53 | WEST RUSK CISD       | 1.000000 | 369,600 |       |        |       |   |  |  |  |  |         |

|    |                      |          |         |     |         |         |          |           |         |           |           |       |
|----|----------------------|----------|---------|-----|---------|---------|----------|-----------|---------|-----------|-----------|-------|
| 60 | KILGORE COLLEGE - RU | 1.000000 | 369,600 |     | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |       |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 369,600 | YR  | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |       |
| 66 | RUSK CO GROUND WATER | 1.000000 | 369,600 | --- | -----   | -----   | -----    | -----     | -----   | -----     | -----     | ----- |

|  |  |  |  |   |       |       |        |        |         |         |       |
|--|--|--|--|---|-------|-------|--------|--------|---------|---------|-------|
|  |  |  |  | 1 | 1447  | 0     | 150329 | 64125  | 86,204  | 80,385  | 20114 |
|  |  |  |  | 2 | 1382  | 0     | 145568 | 64125  | 81,443  | 66,040  | 17085 |
|  |  |  |  | 3 | 1278  | 0     | 136517 | 64125  | 72,392  | 51,044  | 14055 |
|  |  |  |  | 4 | 1144  | 0     | 123872 | 64125  | 59,747  | 36,634  | 11187 |
|  |  |  |  | 5 | 990   | 0     | 108613 | 64125  | 44,488  | 23,719  | 8604  |
|  |  |  |  | 6 | 842   | 0     | 93619  | 64125  | 29,494  | 13,674  | 6505  |
|  |  |  |  | 7 | 715   | 0     | 79575  | 64125  | 15,450  | 6,229   | 4851  |
|  |  |  |  | 8 | 608   | 0     | 67639  | 64125  | 3,514   | 1,232   | 3617  |
|  |  |  |  |   | ===== | ===== | =====  | =====  | =====   | =====   | ===== |
|  |  |  |  |   | 8406  | 0     | 905732 | 513000 | 392,732 | 278,957 | 86018 |

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

|             |            |             |                    |                     |
|-------------|------------|-------------|--------------------|---------------------|
| MO SHIFT: 6 | DISC: 15.0 | YRS MAX: 28 | \$/BBLRESV: 15.13  | EQUIP VAL: 4,624    |
| YRS FLAT:   | FMVF:      | 8/8 RES:    | \$/BBLPROD: 31,585 | WI OIL VAL: 276,368 |
|             |            |             | WI PAYOUT: 3.7     | GAS VAL: 2,589      |
|             |            |             | RI PAYOUT: 4.4     | PRD VAL: 0          |

|                           |                       |                    |                   |                  |
|---------------------------|-----------------------|--------------------|-------------------|------------------|
| OIL WELLHEAD PRICE: 65.59 | GAS WI GR PRICE: 1.34 |                    |                   |                  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.34 | 8/8 VALUE: 369,600 | WI TOTAL: 283,580 | RI TOTAL: 86,020 |
| TYPE..(USNPQLHCT)..: U    | GAS %TAX ALLOW.: 12.5 |                    |                   |                  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |                    |                   |                  |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |                    |                   |                  |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 67,500       | 10.0     | 4         |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

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

|                        |     |             |            |
|------------------------|-----|-------------|------------|
| PROD WELLS:            | 2   | EQ SCH#: 21 | VAL: 7,000 |
| SERV WELLS:            |     | EQ SCH#:    | VAL:       |
| INJ WELLS:             |     | EQ SCH#:    | VAL:       |
| COMPRESSRS:            | HP: |             | VAL:       |
| OTHER EQ VALUE(RCNLD): |     |             |            |

|                  |         |
|------------------|---------|
| LAST YR WI VAL:  | 442,500 |
| LAST YR RI VAL:  | 123,890 |
| LAST YR 8/8 VAL: | 566,390 |

|                   |       |
|-------------------|-------|
| LAST YR OIL PROD: | 3,500 |
| LAST YR GAS PROD: | 1,476 |

REMARKS1: 2 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 75680 - YOUNG CLAYTON -C- FULL WI DECIMAL = .801447 #WELLS: 2  
RRC#, WELL#..... 7058 - RRC DIST...: 06E FULL RI DECIMAL = .198553 DEPTH: 3860

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME...: EAST TEXAS

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

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

04 RUSK CO APPRAISAL DI 1.000000 6,830  
05 RUSK COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
23 CITY OF NEW LONDON 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
53 WEST RUSK CISD 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 6,830 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 6,830  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

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

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.75  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.75  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
85,000 4.4 4  
-----  
3.0 1 3.0 1  
6.0 1 6.0 1  
9.0 1 9.0 1  
12.0 1 12.0 1  
15.0 99 15.0 99

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

PROD WELLS: 2 EQ SCH#: 21 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 18,440  
LAST YR 8/8 VAL: 24,950

LAST YR OIL PROD: 1,421  
LAST YR GAS PROD: 2,845

REMARKS1: 2 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT

RRC C0#: 401 RUSK

LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 53380 - BRADFORD D -B-                      FULL WI DECIMAL = .792688                      #WELLS: 11

RRC#, WELL#..... 7062 -                      RRC DIST... 06E                      FULL RI DECIMAL = .207312                      DEPTH: 3700

OPERATOR#, AGENT#: 053974 - 574

OPERATOR NAME.... BASA RESOURCES, INC.

OIL FIELD#..... 27302001

OIL FIELD NAME... EAST TEXAS

ALT FRZ.:                      ALT G\$ RRC:

ALT JOB#:                      UNIT.....:

ALT LSE#:                      EOR.....:

ALT RRC#:                      GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH..... |                   | WI GAS  | WI PRD      | WI GROSS | OPERATING   | WI NET  | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|------------|-------------------|---------|-------------|----------|-------------|---------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR         | REVENUE           | REVENUE | REVENUE     | EXPENSES | REVENUE     | REVENUE | REVENUE   | REVENUE   |
| ---       | -----                | -----    | -----     | 1          | 362               | 0       | 135239      | 181450   | -46,211     | -43,092 | 33126     |           |
| 04        | RUSK CO APPRAISAL DI | 1.000000 | 64,270    |            | =====             | =====   | =====       | =====    | =====       | =====   | =====     | =====     |
| 05        | RUSK COUNTY          | 1.000000 | 64,270    |            | 362               | 0       | 135239      | 181450   | 46,211-     | 43,092- | 33126     |           |
| 53        | WEST RUSK CISD       | 1.000000 | 64,270    |            |                   |         |             |          |             |         |           |           |
| 60        | KILGORE COLLEGE - RU | 1.000000 | 64,270    |            | \$/BBLRESV: 15.08 |         | EQUIP VAL:  | 31,136   |             |         |           |           |
| 65        | RUSK CO EMERGENCY SE | 1.000000 | 64,270    |            | \$/BBLPROD: 5,422 |         | WI OIL VAL: | 0        | RI OIL VAL: | 33,037  |           |           |
| 66        | RUSK CO GROUND WATER | 1.000000 | 64,270    |            | WI PAYOUT: .0     |         | GAS VAL:    | 0        | GAS VAL:    | 89      |           |           |
|           |                      |          |           |            | RI PAYOUT: .9     |         | PRD VAL:    | 0        | PRD VAL:    | 0       |           |           |
|           |                      |          |           |            |                   |         |             | =====    |             | =====   |           |           |
|           |                      |          |           |            | 8/8 VALUE:        | 64,270  | WI TOTAL:   | 31,140   | RI TOTAL:   | 33,130  |           |           |

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

MO SHIFT: 6      DISC: 15.0      YRS MAX: 1

YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE: 65.59      GAS WI GR PRICE: 1.50

OIL %TAX ALLOWABLE: 9.6      GAS RI GR PRICE: 1.50

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

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

PRD WELLHEAD PRICE:      ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 191,000      | 10.0     | 1         |            |
| 3.0          | 1        | 6.0       | 1          |
| 5.0          | 1        | 7.0       | 1          |
| 7.0          | 1        | 8.0       | 1          |
| 9.0          | 1        | 10.0      | 1          |
| 12.0         | 99       | 12.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:                      D B:                      De/Dt:                      /

GAS:                      M B:                      De/Dt:                      /

PRD:                      M B:                      De/Dt:                      /

PROD WELLS: 9      EQ SCH#: 21      VAL: 31,500

SERV WELLS:      EQ SCH#:      VAL: 2,000

INJ WELLS:      EQ SCH#:      VAL:

COMPRESSRS:      HP:      VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 31,140

LAST YR RI VAL: 39,890

LAST YR 8/8 VAL: 71,030

LAST YR OIL PROD: 3,406

LAST YR GAS PROD: 386

REMARKS1: 9 PROD 2 SI 1 WS WELLS

REMARKS2: WATERFLOOD

MC1:

MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 53420 - BRADFORD D -D- FULL WI DECIMAL = .792688 #WELLS: 11  
RRC#, WELL#..... 7063 - RRC DIST... 06E FULL RI DECIMAL = .207312 DEPTH: 3672

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

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

|     |                      |          |           | 8/8 ANNUAL         | 8/8 ANNUAL | 8/8 ANNUAL        | OIL       | WIGAS   | RIGAS              | PRD       | WI OIL  |
|-----|----------------------|----------|-----------|--------------------|------------|-------------------|-----------|---------|--------------------|-----------|---------|
|     |                      |          |           | YR OIL PRDCTN      | GAS PRDCTN | PRD PRDCTN        | PRICE     | PRICE   | PRICE              | PRICE     | REVENUE |
|     |                      |          |           | 1                  | 1,906      | 0                 | 47.33     | 2.87    | 2.87               | .00       | 71509   |
|     |                      |          |           | =====              | =====      | =====             |           |         |                    |           | =====   |
|     |                      |          |           |                    | 1,906      | 0                 |           |         |                    |           | 71,509  |
|     |                      |          |           | WI GAS             | WI PRD     | WI GROSS          | OPERATING | WI NET  | PV WI NET          | PV RI NET |         |
|     |                      |          |           | REVENUE            | REVENUE    | REVENUE           | EXPENSES  | REVENUE | REVENUE            | REVENUE   |         |
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 1                  | 0          | 0                 | 71509     | 206150  | -134,641           | -125,553  | 17516   |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 46,800    | =====              | =====      | =====             | =====     | =====   | =====              | =====     | =====   |
| 05  | RUSK COUNTY          | 1.000000 | 46,800    |                    | 0          | 0                 | 71509     | 206150  | 134,641-           | 125,553-  | 17516   |
| 53  | WEST RUSK CISD       | 1.000000 | 46,800    |                    |            |                   |           |         |                    |           |         |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 46,800    | \$/BBLRESV: 83.10  |            | EQUIP VAL: 29,277 |           |         |                    |           |         |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 46,800    | \$/BBLPROD: 29,886 |            | WI OIL VAL: 0     |           |         | RI OIL VAL: 17,516 |           |         |
| 66  | RUSK CO GROUND WATER | 1.000000 | 46,800    | WI PAYOUT: .0      |            | GAS VAL: 0        |           |         | GAS VAL: 0         |           |         |
|     |                      |          |           | RI PAYOUT: .9      |            | PRD VAL: 0        |           |         | PRD VAL: 0         |           |         |
|     |                      |          |           |                    |            | =====             |           |         |                    |           | =====   |
|     |                      |          |           | 8/8 VALUE:         |            | 46,800            | WI TOTAL: |         | 29,280             | RI TOTAL: | 17,520  |

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 217,000      | 5.3      |           |            |
|              | 3.0 1    |           |            |
|              | 6.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 9 EQ SCH#: 21 VAL: 31,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 29,280  
LAST YR RI VAL: 27,300  
LAST YR 8/8 VAL: 56,580

LAST YR OIL PROD: 1,756  
LAST YR GAS PROD:

REMARKS1: 9 PROD 2 SI WELLS  
REMARKS2: WATERFLOOD  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 75160 - WOOLLEY FULL WI DECIMAL = .705000 #WELLS: 1  
RRC#, WELL#.....: 7070 - RRC DIST...: 06E FULL RI DECIMAL = .295000 DEPTH: 3820

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME....: BASA RESOURCES, INC.  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

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

|    |                      |          |       |             |       |             |       |             |   |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|---|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 3,420 |             |       |             |       |             |   |
| 05 | RUSK COUNTY          | 1.000000 | 3,420 | \$/BBLRESV: | .00   | EQUIP VAL:  | 3,416 |             |   |
| 53 | WEST RUSK CISD       | 1.000000 | 3,420 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0 |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 3,420 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0 |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 3,420 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0 |
| 66 | RUSK CO GROUND WATER | 1.000000 | 3,420 |             |       | =====       |       | =====       |   |
|    |                      |          |       | 8/8 VALUE:  | 3,420 | WI TOTAL:   | 3,420 | RI TOTAL:   | 0 |

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

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 20,000       | .1       |           |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    |           |            |
|              | 6.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,250  
LAST YR RI VAL: 6,100  
LAST YR 8/8 VAL: 9,350

LAST YR OIL PROD: 204  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 50460 - ALFORD E B (GIPSON) FULL WI DECIMAL = .857500 #WELLS: 1  
RRC#, WELL#.....: 7109 - RRC DIST...: 06E FULL RI DECIMAL = .142500 DEPTH: 3650

OPERATOR#, AGENT#: 153512 - 40  
OPERATOR NAME....: CINRON ENERGY, LLC  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

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

04 RUSK CO APPRAISAL DI 1.000000 3,420  
05 RUSK COUNTY 1.000000 3,420 \$/BBLRESV: .00 EQUIP VAL: 3,416  
53 WEST RUSK CISD 1.000000 3,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 3,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 3,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 3,420  
8/8 VALUE: 3,420 WI TOTAL: 3,420 RI TOTAL: 0

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

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
7,200 .1  
-----  
3.0 1  
7.0 1  
11.0 1  
15.0 1  
20.0 99

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,420

LAST YR OIL PROD: 11  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 56720 - COX F J -E- FULL WI DECIMAL = .875000 #WELLS: 5  
RRC#, WELL#..... 7146 - RRC DIST... 06E FULL RI DECIMAL = .125000 DEPTH: 3815

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

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

|       |                      |          |        | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS   | RIGAS       | PRD       | WI OIL  |
|-------|----------------------|----------|--------|---------------|------------|-------------|-----------|---------|-------------|-----------|---------|
|       |                      |          |        | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE   | PRICE       | PRICE     | REVENUE |
| ---   |                      |          |        | ---           | ---        | ---         | ---       | ---     | ---         | ---       | ---     |
| 1     |                      |          |        | 2,804         | 0          | 0           | 47.33     | 2.87    | 2.87        | .00       | 116124  |
| ===== |                      |          |        | =====         | =====      | =====       | =====     | =====   | =====       | =====     | =====   |
|       |                      |          |        | 2,804         | 0          | 0           |           |         |             |           | 116,124 |
|       |                      |          |        | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET  | PV WI NET   | PV RI NET |         |
|       |                      |          |        | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE | REVENUE     | REVENUE   |         |
| ---   |                      |          |        | ---           | ---        | ---         | ---       | ---     | ---         | ---       | ---     |
| 1     |                      |          |        | 0             | 0          | 116124      | 126350    | -10,226 | -9,536      | 15537     |         |
| ===== |                      |          |        | =====         | =====      | =====       | =====     | =====   | =====       | =====     | =====   |
| 04    | RUSK CO APPRAISAL DI | 1.000000 | 28,550 |               |            |             |           |         |             |           |         |
| 05    | RUSK COUNTY          | 1.000000 | 28,550 | 0             | 0          | 116124      | 126350    | 10,226- | 9,536-      | 15537     |         |
| 53    | WEST RUSK CISD       | 1.000000 | 28,550 |               |            |             |           |         |             |           |         |
| 60    | KILGORE COLLEGE - RU | 1.000000 | 28,550 | \$/BBLRESV:   | 3.89       | EQUIP VAL:  |           | 13,012  |             |           |         |
| 65    | RUSK CO EMERGENCY SE | 1.000000 | 28,550 | \$/BBLPROD:   | 1,397      | WI OIL VAL: |           | 0       | RI OIL VAL: | 15,537    |         |
| 66    | RUSK CO GROUND WATER | 1.000000 | 28,550 | WI PAYOUT:    | .0         | GAS VAL:    |           | 0       | GAS VAL:    | 0         |         |
|       |                      |          |        | RI PAYOUT:    | .9         | PRD VAL:    |           | 0       | PRD VAL:    | 0         |         |
|       |                      |          |        | =====         |            |             |           | =====   |             |           |         |
|       |                      |          |        | 8/8 VALUE:    | 28,550     | WI TOTAL:   |           | 13,010  | RI TOTAL:   | 15,540    |         |

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 133,000      | 7.8      |           |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    |           |            |
|              | 6.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 4 EQ SCH#: 21 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 70,590  
LAST YR RI VAL: 63,910  
LAST YR 8/8 VAL: 134,500

LAST YR OIL PROD: 2,834  
LAST YR GAS PROD:

REMARKS1: 4 PROD/1 SHUT IN  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 57940 - DICKERSON C N FULL WI DECIMAL = .875000 #WELLS: 9  
RRC#, WELL#..... 7176 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3705

OPERATOR#, AGENT#: 501130 - 574  
OPERATOR NAME.... LINDER, JOHN OPERATI  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| --- | ---                  | ---      | ---       | 0                     | 0                     | 0                     |           |             |             |           | 0              |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 25,860    |                       |                       |                       |           |             |             |           |                |
| 05  | RUSK COUNTY          | 1.000000 | 25,860    |                       |                       |                       |           |             |             |           |                |
| 23  | CITY OF NEW LONDON   | .385270  | 9,960     |                       |                       |                       |           |             |             |           |                |
| 53  | WEST RUSK CISD       | 1.000000 | 25,860    |                       |                       |                       |           |             |             |           |                |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 25,860    |                       |                       |                       |           |             |             |           |                |
| 65  | RUSK CO EMERGENCY SE | .614730  | 15,900    |                       |                       |                       |           |             |             |           |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 25,860    |                       |                       |                       |           |             |             |           |                |

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

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 455,500      | 2.0      |           |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    |           |            |
|              | 7.0 1    |           |            |
|              | 11.0 1   |           |            |
|              | 15.0 1   |           |            |
|              | 20.0 99  |           |            |

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

PROD WELLS: 5 EQ SCH#: 21 VAL: 17,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: 3 EQ SCH#: 51 VAL: 9,000  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 25,100  
LAST YR RI VAL: 6,140  
LAST YR 8/8 VAL: 31,240

LAST YR OIL PROD: 996  
LAST YR GAS PROD:

REMARKS1: 5 PROD 2 SI WELL 2 INJ WELLS  
REMARKS2:  
MC1:  
MC2:

MC2: 009

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 69100 - REID V E MRS FULL WI DECIMAL = .875000 #WELLS: 26  
RRC#, WELL#..... 7182 - RRC DIST... 06E FULL RI DECIMAL = .125000 DEPTH: 3650  
OPERATOR#, AGENT#: 501130 - 574

OPERATOR NAME.... LINDER, JOHN OPERATI  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

|           |              |   |        |        |   |       |      |      |     |         |
|-----------|--------------|---|--------|--------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 7,226  | 6,830  | 0 | 47.33 | 2.71 | 2.71 | .00 | 299256  |
| ALT JOB#: | UNIT.....:   | 2 | 6,900  | 6,522  | 0 | 48.00 | 2.71 | 2.71 | .00 | 289800  |
| ALT LSE#: | EOR.....:    | 3 | 6,382  | 6,032  | 0 | 48.68 | 2.71 | 2.71 | .00 | 271841  |
| ALT RRC#: | GRAPH.....:  |   | 20,508 | 19,384 | 0 |       |      |      |     | 860,897 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR                 | WI GAS REVENUE | WI PRD REVENUE     | WI GROSS REVENUE | OPERATING EXPENSES  | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|--------------------|----------------|--------------------|------------------|---------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 245,580   | --                 |                |                    |                  |                     |                |                   |                   |
| 05  | RUSK COUNTY          | 1.000000 | 245,580   | 1                  | 16196          | 0                  | 315452           | 267900              | 47,552         | 44,342            | 42207             |
| 23  | CITY OF NEW LONDON   | .930240  | 228,450   | 2                  | 15465          | 0                  | 305265           | 267900              | 37,365         | 30,298            | 35828             |
| 53  | WEST RUSK CISD       | 1.000000 | 245,580   | 3                  | 14303          | 0                  | 286144           | 267900              | 18,244         | 12,864            | 29458             |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 245,580   |                    |                |                    |                  |                     |                |                   |                   |
| 65  | RUSK CO EMERGENCY SE | .069760  | 17,130    |                    | 45964          | 0                  | 906861           | 803700              | 103,161        | 87,504            | 107493            |
| 66  | RUSK CO GROUND WATER | 1.000000 | 245,580   |                    |                |                    |                  |                     |                |                   |                   |
|     |                      |          |           | \$/BBLRESV: 4.63   |                | EQUIP VAL: 50,581  |                  |                     |                |                   |                   |
|     |                      |          |           | \$/BBLPROD: 4,723  |                | WI OIL VAL: 83,069 |                  | RI OIL VAL: 102,045 |                |                   |                   |
|     |                      |          |           | WI PAYOUT: .0      |                | GAS VAL: 4,435     |                  | GAS VAL: 5,448      |                |                   |                   |
|     |                      |          |           | RI PAYOUT: 2.5     |                | PRD VAL: 0         |                  | PRD VAL: 0          |                |                   |                   |
|     |                      |          |           | 8/8 VALUE: 245,580 |                | WI TOTAL: 138,090  |                  | RI TOTAL: 107,490   |                |                   |                   |

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

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

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.16  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.16  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 282,000      | 20.1     | 19        |            |
| 3.0          | 1        | 3.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

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

PROD WELLS: 12 EQ SCH#: 21 VAL: 42,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: 6 EQ SCH#: 51 VAL: 18,000  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 216,210  
LAST YR RI VAL: 170,140  
LAST YR 8/8 VAL: 386,350

LAST YR OIL PROD: 7,013  
LAST YR GAS PROD: 7,855

REMARKS1: 18 PROD/3 SI WELL/5 INJ WELLS  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 67060 - OVERTON HEIRS FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#..... 7183 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3650

OPERATOR#, AGENT#: 501130 - 574  
OPERATOR NAME.... LINDER, JOHN OPERATI  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
04 RUSK CO APPRAISAL DI 1.000000 140,100  
05 RUSK COUNTY 1.000000 140,100  
23 CITY OF NEW LONDON 1.000000 140,100

53 WEST RUSK CISD 1.000000 140,100  
60 KILGORE COLLEGE - RU 1.000000 140,100  
66 RUSK CO GROUND WATER 1.000000 140,100

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

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
35,500 4.5  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 357,050  
LAST YR RI VAL: 85,230  
LAST YR 8/8 VAL: 442,280

LAST YR OIL PROD: 1,754  
LAST YR GAS PROD:

REMARKS1: 1 PROD WELL  
REMARKS2:  
MC1:  
MC2:

REMARKS1: 17 PROD WELLS  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 52240 - BARTON V FULL WI DECIMAL = .840000 #WELLS: 1  
RRC#, WELL#..... 7211 - 02 RRC DIST... 06E FULL RI DECIMAL = .160000 DEPTH: 3650  
OPERATOR#, AGENT#: 501130 - 574

OPERATOR NAME.... LINDER, JOHN OPERATI  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
04 RUSK CO APPRAISAL DI 1.000000 245,230  
05 RUSK COUNTY 1.000000 245,230  
53 WEST RUSK CISD 1.000000 245,230  
60 KILGORE COLLEGE - RU 1.000000 245,230  
65 RUSK CO EMERGENCY SE 1.000000 245,230  
66 RUSK CO GROUND WATER 1.000000 245,230

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

1 2,769 2,516 0 47.33 1.58 1.58 .00 110088  
2 2,672 2,428 0 48.00 1.58 1.58 .00 107735  
3 2,538 2,307 0 48.68 1.58 1.58 .00 103782  
4 2,361 2,146 0 49.37 1.58 1.58 .00 97913  
5 2,149 1,952 0 50.06 1.58 1.58 .00 90366  
6 1,934 1,756 0 50.77 1.58 1.58 .00 82483  
7 1,740 1,581 0 50.77 1.58 1.58 .00 74235  
8 1,566 1,423 0 50.77 1.58 1.58 .00 66811

=====

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

1 3339 0 113427 67925 45,502 42,431 20235  
2 3222 0 110957 67925 43,032 34,893 17363  
3 3062 0 106844 67925 38,919 27,442 14666  
4 2848 0 100761 67925 32,836 20,133 12133  
5 2591 0 92957 67925 25,032 13,346 9818  
6 2332 0 84815 67925 16,890 7,831 7858  
7 2098 0 76333 67925 8,408 3,389 6205  
8 1889 0 68700 67925 775 271 4898

=====

21381 0 754794 543400 211,394 149,736 93176

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 \$/BBLRESV: 9.77 EQUIP VAL: 2,312  
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 22,494 WI OIL VAL: 145,494 RI OIL VAL: 90,537  
WI PAYOUT: 3.7 GAS VAL: 4,241 GAS VAL: 2,639  
RI PAYOUT: 4.6 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.84 8/8 VALUE: 245,230 WI TOTAL: 152,050 RI TOTAL: 93,180  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.84  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

71,500 7.7 7

3.0 1 3.0 1  
4.0 1 4.0 1  
6.0 1 6.0 1  
8.0 1 8.0 1  
10.0 99 10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 163,730  
LAST YR RI VAL: 104,560  
LAST YR 8/8 VAL: 268,290

LAST YR OIL PROD: 2,661  
LAST YR GAS PROD: 2,586

REMARKS1: 1 PROD WELL

REMARKS2:

MC1: 2

MC2: 009

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT

RRC C0#: 401 RUSK

LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 65820 - MOORE ESTATE -A-

FULL WI DECIMAL = .802084

#WELLS: 5

RRC#, WELL#.....: 7221 - RRC DIST...: 06E

FULL RI DECIMAL = .197916

DEPTH: 3650

OPERATOR#, AGENT#: 250120 -

OPERATOR NAME....: ELMS OIL COMPANY

OIL FIELD#.....: 27302001

OIL FIELD NAME...: EAST TEXAS

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|-------------------|---------|-----------|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
|-----|-------------------|---------|-----------|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|

|    |                      |          |       |  |  |  |  |  |  |  |  |
|----|----------------------|----------|-------|--|--|--|--|--|--|--|--|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 6,830 |  |  |  |  |  |  |  |  |
| 05 | RUSK COUNTY          | 1.000000 | 6,830 |  |  |  |  |  |  |  |  |
| 53 | WEST RUSK CISD       | 1.000000 | 6,830 |  |  |  |  |  |  |  |  |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 6,830 |  |  |  |  |  |  |  |  |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 6,830 |  |  |  |  |  |  |  |  |
| 66 | RUSK CO GROUND WATER | 1.000000 | 6,830 |  |  |  |  |  |  |  |  |

8/8 VALUE:

6,830

WI TOTAL:

6,830

RI TOTAL:

0

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

M0 SHIFT: 6

DISC: 15.0

YRS MAX: 28

YRS FLAT:

FMVF:

8/8 RES:

OIL WELLHEAD PRICE: 65.59

GAS WI GR PRICE: 2.29

OIL %TAX ALLOWABLE: 9.6

GAS RI GR PRICE: 2.29

TYPE..(USNPQLHCT)..: U

GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: /

GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE:

ADDL GAS PRICES? N

OP EXP \$/YR

OIL BOPD

GAS MCF/D

PROD BBL/D

17,500

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:

D B:

De/Dt:

/

GAS:

M B:

De/Dt:

/

PRD:

M B:

De/Dt:

/

PROD WELLS: 2

EQ SCH#: 21

VAL: 7,000

SERV WELLS:

EQ SCH#:

VAL:

INJ WELLS:

EQ SCH#:

VAL:

COMPRESSRS:

HP:

VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830

LAST YR RI VAL:

LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:

LAST YR GAS PROD:

REMARKS1: 3 SI WELLS

REMARKS2:

MC1:

MC2:



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 72340 - THOMPSON M L FULL WI DECIMAL = .850000 #WELLS: 2  
RRC#, WELL#..... 7247 - RRC DIST...: 06E FULL RI DECIMAL = .150000 DEPTH: 3650

OPERATOR#, AGENT#: 501130 - 574  
OPERATOR NAME.... LINDER, JOHN OPERATI  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

|     |                      |          |           | YR | REVENUE     | REVENUE | REVENUE     | EXPENSES | REVENUE     | REVENUE | REVENUE |
|-----|----------------------|----------|-----------|----|-------------|---------|-------------|----------|-------------|---------|---------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | -- | -----       | -----   | -----       | -----    | -----       | -----   | -----   |
| --- | -----                | -----    | -----     | 1  | 3887        | 0       | 79078       | 114475   | -35,397     | -33,008 | 13071   |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 19,580    |    | =====       | =====   | =====       | =====    | =====       | =====   | =====   |
| 05  | RUSK COUNTY          | 1.000000 | 19,580    |    | 3887        | 0       | 79078       | 114475   | 35,397-     | 33,008- | 13071   |
| 53  | WEST RUSK CISD       | 1.000000 | 19,580    |    |             |         |             |          |             |         |         |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 19,580    |    | \$/BBLRESV: | 19.76   | EQUIP VAL:  | 6,506    |             |         |         |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 19,580    |    | \$/BBLPROD: | 7,101   | WI OIL VAL: | 0        | RI OIL VAL: | 12,429  |         |
| 66  | RUSK CO GROUND WATER | 1.000000 | 19,580    |    | WI PAYOUT:  | .0      | GAS VAL:    | 0        | GAS VAL:    | 642     |         |
|     |                      |          |           |    | RI PAYOUT:  | .9      | PRD VAL:    | 0        | PRD VAL:    | 0       |         |
|     |                      |          |           |    |             |         |             | =====    |             | =====   |         |
|     |                      |          |           |    | 8/8 VALUE:  | 19,580  | WI TOTAL:   | 6,510    | RI TOTAL:   | 13,070  |         |

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.47  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.47  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 120,500      | 5.2      | 6         |            |
| 3.0          | 1        | 3.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 2 EQ SCH#: 21 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 16,500  
LAST YR 8/8 VAL: 23,010

LAST YR OIL PROD: 1,935  
LAST YR GAS PROD: 2,095

REMARKS1: 2 PROD WELLS  
REMARKS2:  
MC1:  
MC2:

REMARKS1: 8 PROD 2 SI 2 INJ WELLS  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/29/2026 MNRLPHOU

LEASE#, NAME.....: 71860 - TAYLOR J D FULL WI DECIMAL = .856772 #WELLS: 3  
RRC#, WELL#.....: 7269 - RRC DIST...: 06E FULL RI DECIMAL = .143228 DEPTH: 3631  
OPERATOR#, AGENT#: 566783 - 368

OPERATOR NAME....: MIKEN OIL, INC.  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

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

04 RUSK CO APPRAISAL DI 1.000000 6,830  
05 RUSK COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
30 KILGORE ISD - RUSK C 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 6,830 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 6,830  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

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

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.88  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.88  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
24,000  
-----  
15.0 1  
12.0 1  
10.0 99

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

PROD WELLS: 2 EQ SCH#: 21 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: 2 PROD/1 SHUT IN  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 53760 - BRETT W P FULL WI DECIMAL = .743120 #WELLS: 4  
RRC#, WELL#..... 7306 - 1,3,4,8 RRC DIST... 06E FULL RI DECIMAL = .256880 DEPTH: 3650  
OPERATOR#, AGENT#: 053974 - 574

OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 121,650   | 1  | 4,278                 | 6,471                 | 0                     | 47.33     | 2.77        | 2.77        | .00       | 150465         |
| 05  | RUSK COUNTY          | 1.000000 | 121,650   | 2  | 4,085                 | 6,179                 | 0                     | 48.00     | 2.77        | 2.77        | .00       | 145711         |
| 53  | WEST RUSK CISD       | 1.000000 | 121,650   |    |                       |                       |                       |           |             |             |           |                |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 121,650   |    | 8,363                 | 12,650                | 0                     |           |             |             |           | 296,176        |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 121,650   |    |                       |                       |                       |           |             |             |           |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 121,650   |    |                       |                       |                       |           |             |             |           |                |

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE  
\$ /BBLRESV: 1.66 EQUIP VAL: 12,392  
\$/BBLPROD: 1,168 WI OIL VAL: 10,327 RI OIL VAL: 90,099  
WI PAYOUT: .0 GAS VAL: 908 GAS VAL: 7,921  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 121,650 WI TOTAL: 23,630 RI TOTAL: 98,020

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

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

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.23  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.23  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 163,000      | 11.9     | 18        |            |
| 3.0          | 1        | 3.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

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

PROD WELLS: 4 EQ SCH#: 21 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 30,840  
LAST YR RI VAL: 123,110  
LAST YR 8/8 VAL: 153,950

LAST YR OIL PROD: 4,029  
LAST YR GAS PROD: 6,335

REMARKS1: 4 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 72660 - THRASH A FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 7309 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3650

OPERATOR#, AGENT#: 153512 - 40  
OPERATOR NAME....: CINRON ENERGY, LLC  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --  | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 1,010                 | 0                     | 0                     | 47.33              | 2.87           | 2.87              | .00               | 41828          |
| --- | ---                  | ---      | ---       | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | --- | 1,010                 | 0                     | 0                     | ---                | ---            | ---               | ---               | 41,828         |
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --  | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 0                     | 41828                 | 41800              | 28             | 26                | 5596              |                |
| --- | ---                  | ---      | ---       | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 8,880     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 05  | RUSK COUNTY          | 1.000000 | 8,880     | --- | 0                     | 0                     | 41828                 | 41800              | 28             | 26                | 5596              |                |
| 53  | WEST RUSK CISD       | 1.000000 | 8,880     | --- | ---                   | ---                   | ---                   | ---                | ---            | ---               | ---               | ---            |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 8,880     | --- | \$/BBLRESV:           | .03                   | EQUIP VAL:            | 3,253              |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 8,880     | --- | \$/BBLPROD:           | 10                    | WI OIL VAL:           | 26                 | RI OIL VAL:    | 5,596             |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 8,880     | --- | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 0                 |                   |                |
| --- | ---                  | ---      | ---       | --- | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
| --- | ---                  | ---      | ---       | --- | ---                   | ---                   | ---                   | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | --- | 8/8 VALUE:            | 8,880                 | WI TOTAL:             | 3,280              | RI TOTAL:      | 5,600             |                   |                |

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

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

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 44,000       | 2.9      | ---       | ---        |
| ---          | ---      | ---       | ---        |
| ---          | 9.0 1    | ---       | ---        |
| ---          | 10.0 1   | ---       | ---        |
| ---          | 11.0 1   | ---       | ---        |
| ---          | 13.0 1   | ---       | ---        |
| ---          | 15.0 99  | ---       | ---        |

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 33,180  
LAST YR RI VAL: 22,770  
LAST YR 8/8 VAL: 55,950

LAST YR OIL PROD: 1,103  
LAST YR GAS PROD:

REMARKS1: 1 PROD WELL  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 59140 - FREDERICK ESTATE -P- FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 7314 - RRC DIST.: 06E FULL RI DECIMAL = .125000 DEPTH: 3600

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME....: BASA RESOURCES, INC.  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |   |  |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|---|--|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 3,420 |             |       |             |       |             |   |  |
| 05 | RUSK COUNTY          | 1.000000 | 3,420 | \$/BBLRESV: | .00   | EQUIP VAL:  | 3,416 |             |   |  |
| 53 | WEST RUSK CISD       | 1.000000 | 3,420 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0 |  |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 3,420 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0 |  |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 3,420 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0 |  |
| 66 | RUSK CO GROUND WATER | 1.000000 | 3,420 |             |       |             |       |             |   |  |
|    |                      |          |       | 8/8 VALUE:  | 3,420 | WI TOTAL:   | 3,420 | RI TOTAL:   | 0 |  |

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

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 12,500       |          |           |            |
| -----        | -----    | -----     | -----      |

5.0 1  
10.0 1  
15.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: 1 SI WELL  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 69020 - REDWINE R FULL WI DECIMAL = .875000 #WELLS: 3  
RRC#, WELL#..... 7317 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3605  
OPERATOR#, AGENT#: 053974 - 574

OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

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

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

04 RUSK CO APPRAISAL DI 1.000000 10,250  
05 RUSK COUNTY 1.000000 10,250 \$/BBLRESV: .00 EQUIP VAL: 10,247  
53 WEST RUSK CISD 1.000000 10,250 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 10,250 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 10,250 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 10,250  
8/8 VALUE: 10,250 WI TOTAL: 10,250 RI TOTAL: 0

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

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
26,500  
-----

5.0 1  
10.0 1  
15.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 3 EQ SCH#: 21 VAL: 10,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,250  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 10,250

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 75500 - YOUNG C -A/B- FULL WI DECIMAL = .875000 #WELLS: 8  
RRC#, WELL#..... 7324 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3650

OPERATOR#, AGENT#: 937875 - 368  
OPERATOR NAME....: WOODBINE PRODUCTION  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

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

04 RUSK CO APPRAISAL DI 1.000000 3,420  
05 RUSK COUNTY 1.000000 3,420 \$/BBLRESV: .00 EQUIP VAL: 3,416  
53 WEST RUSK CISD 1.000000 3,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 3,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 3,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 3,420  
8/8 VALUE: 3,420 WI TOTAL: 3,420 RI TOTAL: 0

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

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
60,500 1.9  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,010  
LAST YR RI VAL: 5,150  
LAST YR 8/8 VAL: 18,160

LAST YR OIL PROD: 656  
LAST YR GAS PROD:

REMARKS1: 4 PROD/4 SHUT IN  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 50820 - ALFORD E B -A- FULL WI DECIMAL = .875000 #WELLS: 8  
RRC#, WELL#..... 7325 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3700

OPERATOR#, AGENT#: 501130 - 574  
OPERATOR NAME.... LINDER, JOHN OPERATI  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

|     |                      |          |           | 8/8 ANNUAL    | 8/8 ANNUAL        | 8/8 ANNUAL | OIL               | WIGAS   | RIGAS             | PRD       | WI OIL  |
|-----|----------------------|----------|-----------|---------------|-------------------|------------|-------------------|---------|-------------------|-----------|---------|
|     |                      |          |           | YR OIL PRDCTN | GAS PRDCTN        | PRD PRDCTN | PRICE             | PRICE   | PRICE             | PRICE     | REVENUE |
|     |                      |          |           | 1             | 1,156             | 0          | 47.33             | 2.87    | 2.87              | .00       | 47874   |
|     |                      |          |           | =====         | =====             | =====      | =====             | =====   | =====             | =====     | =====   |
|     |                      |          |           |               | 1,156             | 0          |                   |         |                   |           | 47,874  |
|     |                      |          |           | WI GAS        | WI PRD            | WI GROSS   | OPERATING         | WI NET  | PV WI NET         | PV RI NET |         |
|     |                      |          |           | REVENUE       | REVENUE           | REVENUE    | EXPENSES          | REVENUE | REVENUE           | REVENUE   |         |
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 1             | 0                 | 0          | 47874             | 51775   | -3,901            | -3,638    | 6405    |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 32,430    | =====         | =====             | =====      | =====             | =====   | =====             | =====     | =====   |
| 05  | RUSK COUNTY          | 1.000000 | 32,430    |               | 0                 | 0          | 47874             | 51775   | 3,901-            | 3,638-    | 6405    |
| 53  | WEST RUSK CISD       | 1.000000 | 32,430    |               |                   |            |                   |         |                   |           |         |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 32,430    |               | \$/BBLRESV: 3.60  |            | EQUIP VAL: 26,024 |         |                   |           |         |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 32,430    |               | \$/BBLPROD: 1,260 |            | WI OIL VAL: 0     |         | RI OIL VAL: 6,405 |           |         |
| 66  | RUSK CO GROUND WATER | 1.000000 | 32,430    |               | WI PAYOUT: .0     |            | GAS VAL: 0        |         | GAS VAL: 0        |           |         |
|     |                      |          |           |               | RI PAYOUT: .9     |            | PRD VAL: 0        |         | PRD VAL: 0        |           |         |
|     |                      |          |           |               |                   |            |                   | =====   |                   | =====     |         |
|     |                      |          |           | 8/8 VALUE:    | 32,430            | WI TOTAL:  | 26,020            |         | RI TOTAL:         | 6,410     |         |

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 54,500       | 3.3      |           |            |
| 8.0          | 1        |           |            |
| 11.0         | 1        |           |            |
| 14.0         | 1        |           |            |
| 17.0         | 1        |           |            |
| 20.0         | 99       |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 8 EQ SCH#: 21 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 56,520  
LAST YR RI VAL: 27,410  
LAST YR 8/8 VAL: 83,930

LAST YR OIL PROD: 1,237  
LAST YR GAS PROD:

REMARKS1: 8 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 54680 - BURTON H C FULL WI DECIMAL = .799089 #WELLS: 1  
RRC#, WELL#.....: 7329 - RRC DIST...: 06E FULL RI DECIMAL = .200911 DEPTH: 3650  
OPERATOR#, AGENT#: 950462 -

OPERATOR NAME....: ZIVNEY ENERGY  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

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

04 RUSK CO APPRAISAL DI 1.000000 3,420  
05 RUSK COUNTY 1.000000 3,420 \$/BBLRESV: .00 EQUIP VAL: 3,416  
45 CARLISLE ISD - RUSK 1.000000 3,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 3,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 3,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 3,420 WI TOTAL: 3,420 RI TOTAL: 0

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

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
8,300  
-----  
3.0 1  
7.0 1  
11.0 1  
15.0 1  
20.0 99

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,420

LAST YR OIL PROD: 13  
LAST YR GAS PROD:

REMARKS1: 1 PROD WELL  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 56160 - CLAY HEIRS FULL WI DECIMAL = .875000 #WELLS: 9  
RRC#, WELL#..... 7332 - RRC DIST... 06E FULL RI DECIMAL = .125000 DEPTH: 3731  
OPERATOR#, AGENT#: 053974 - 574

OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

| ALT FRZ.: | ALT G\$ RRC: | 1 | 5,716 | 0 | 0 | 47.33 | 2.87 | 2.87 | .00 | 236721 |
|-----------|--------------|---|-------|---|---|-------|------|------|-----|--------|
| ALT JOB#: | UNIT.....:   | 2 | 5,458 | 0 | 0 | 48.00 | 2.87 | 2.87 | .00 | 229236 |
| ALT LSE#: | EOR.....:    | 3 | 5,048 | 0 | 0 | 48.68 | 2.87 | 2.87 | .00 | 215020 |
| ALT RRC#: | GRAPH.....:  | 4 | 4,517 | 0 | 0 | 49.37 | 2.87 | 2.87 | .00 | 195129 |
|           |              | 5 | 3,906 | 0 | 0 | 50.06 | 2.87 | 2.87 | .00 | 171093 |
|           |              | 6 | 3,320 | 0 | 0 | 50.77 | 2.87 | 2.87 | .00 | 147491 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | =====  | ===== | ===== | ===== | ===== | =====     |
|-----|-------------------|---------|-----------|--------|-------|-------|-------|-------|-----------|
| --- | -----             | -----   | -----     | 27,965 | 0     | 0     |       |       | 1,194,690 |

| 04 | RUSK CO APPRAISAL DI | 1.000000 | 428,890 |    |                |                |                  |                    |                |                   |
|----|----------------------|----------|---------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|
| 05 | RUSK COUNTY          | 1.000000 | 428,890 |    |                |                |                  |                    |                |                   |
| 53 | WEST RUSK CISD       | 1.000000 | 428,890 | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 428,890 | -- | -----          | -----          | -----            | -----              | -----          | -----             |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 428,890 | 1  | 0              | 0              | 236721           | 134900             | 101,821        | 94,948            |
| 66 | RUSK CO GROUND WATER | 1.000000 | 428,890 | 2  | 0              | 0              | 229236           | 134900             | 94,336         | 76,494            |
|    |                      |          |         | 3  | 0              | 0              | 215020           | 134900             | 80,120         | 56,493            |
|    |                      |          |         | 4  | 0              | 0              | 195129           | 134900             | 60,229         | 36,929            |
|    |                      |          |         | 5  | 0              | 0              | 171093           | 134900             | 36,193         | 19,297            |
|    |                      |          |         | 6  | 0              | 0              | 147491           | 134900             | 12,591         | 5,837             |
|    |                      |          |         |    | =====          | =====          | =====            | =====              | =====          | =====             |
|    |                      |          |         |    | 0              | 0              | 1194690          | 809400             | 385,290        | 289,998           |
|    |                      |          |         |    |                |                |                  |                    |                | 122140            |

|  |  |  |  |  |                    |                     |                     |  |  |  |
|--|--|--|--|--|--------------------|---------------------|---------------------|--|--|--|
|  |  |  |  |  | \$/BBLRESV: 11.85  | EQUIP VAL: 16,749   |                     |  |  |  |
|  |  |  |  |  | \$/BBLPROD: 20,844 | WI OIL VAL: 289,998 | RI OIL VAL: 122,140 |  |  |  |
|  |  |  |  |  | WI PAYOUT: 3.5     | GAS VAL: 0          | GAS VAL: 0          |  |  |  |
|  |  |  |  |  | RI PAYOUT: 3.9     | PRD VAL: 0          | PRD VAL: 0          |  |  |  |

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

|             |            |             |                    |                   |                   |
|-------------|------------|-------------|--------------------|-------------------|-------------------|
| MO SHIFT: 6 | DISC: 15.0 | YRS MAX: 28 | 8/8 VALUE: 428,890 | WI TOTAL: 306,750 | RI TOTAL: 122,140 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |                    |                   |                   |

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 142,000      | 15.9     |           |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    |           |            |
|              | 6.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

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

PROD WELLS: 4 EQ SCH#: 21 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: 3 EQ SCH#: 51 VAL: 9,000  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 88,710  
LAST YR RI VAL: 84,360  
LAST YR 8/8 VAL: 173,070

LAST YR OIL PROD: 5,465  
LAST YR GAS PROD:

REMARKS1: 4 PROD 2 SI 3 INJ WELLS  
REMARKS2: WATERFLOOD  
MC1: 2  
MC2: 009

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 60260 - GRIFFIN H L FULL WI DECIMAL = .875000 #WELLS: 4  
RRC#, WELL#..... 7336 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3650

OPERATOR#, AGENT#: 403077 - 244  
OPERATOR NAME....: 4-SIGHT OPERATING CO  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

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

04 RUSK CO APPRAISAL DI 1.000000 13,660  
05 RUSK COUNTY 1.000000 13,660 \$/BBLRESV: .00 EQUIP VAL: 13,663  
53 WEST RUSK CISD 1.000000 13,660 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 13,660 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 13,660 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 13,660  
8/8 VALUE: 13,660 WI TOTAL: 13,660 RI TOTAL: 0

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

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
41,000  
-----

5.0 1  
10.0 1  
15.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 4 EQ SCH#: 21 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 8  
LAST YR GAS PROD:

REMARKS1: 4 PROD WELLS  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 60360 - GRISSOM W T FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 7337 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3650  
OPERATOR#, AGENT#: 403077 - 244

OPERATOR NAME....: 4-SIGHT OPERATING CO  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

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

04 RUSK CO APPRAISAL DI 1.000000 3,420  
05 RUSK COUNTY 1.000000 3,420 \$/BBLRESV: .00 EQUIP VAL: 3,416  
45 CARLISLE ISD - RUSK 1.000000 3,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 3,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 3,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 3,420 WI TOTAL: 3,420 RI TOTAL: 0

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

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
39,500 .7  
-----  
3.0 1  
7.0 1  
11.0 1  
15.0 1  
20.0 99

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,780  
LAST YR RI VAL: 12,780  
LAST YR 8/8 VAL: 23,560

LAST YR OIL PROD: 327  
LAST YR GAS PROD:

REMARKS1: 1 PROD WELL  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 62980 - KANGERGA BROS (2) FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 7339 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3650  
OPERATOR#, AGENT#: 403077 - 244

OPERATOR NAME....: 4-SIGHT OPERATING CO  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

| ALT FRZ.: | ALT G\$ RRC: | 1 | 899 | 1,438 | 0 | 47.33 | 1.29 | 1.29 | .00 | 37231 |
|-----------|--------------|---|-----|-------|---|-------|------|------|-----|-------|
| ALT JOB#: | UNIT.....:   | 2 | 858 | 1,373 | 0 | 48.00 | 1.29 | 1.29 | .00 | 36036 |
| ALT LSE#: | EOR.....:    | 3 | 794 | 1,270 | 0 | 48.68 | 1.29 | 1.29 | .00 | 33820 |
| ALT RRC#: | GRAPH.....:  | 4 | 710 | 1,137 | 0 | 49.37 | 1.29 | 1.29 | .00 | 30671 |
|           |              | 5 | 614 | 984   | 0 | 50.06 | 1.29 | 1.29 | .00 | 26895 |
|           |              | 6 | 521 | 836   | 0 | 50.77 | 1.29 | 1.29 | .00 | 23185 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ===== | ===== | ===== | ===== | ===== | =====   |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|---------|
| --- | -----             | -----   | -----     | 4,396 | 7,038 | 0     |       |       | 187,838 |

| 04 | RUSK CO APPRAISAL DI | 1.000000 | 67,310 |    |                |                |                  |                    |                |                   |
|----|----------------------|----------|--------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|
| 05 | RUSK COUNTY          | 1.000000 | 67,310 |    |                |                |                  |                    |                |                   |
| 45 | CARLISLE ISD - RUSK  | 1.000000 | 67,310 | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 67,310 | -- | -----          | -----          | -----            | -----              | -----          | -----             |
|    |                      |          |        | 1  | 1623           | 0              | 38854            | 22800              | 16,054         | 14,970            |
|    |                      |          |        | 2  | 1550           | 0              | 37586            | 22800              | 14,786         | 11,990            |
|    |                      |          |        | 3  | 1434           | 0              | 35254            | 22800              | 12,454         | 8,781             |
|    |                      |          |        | 4  | 1283           | 0              | 31954            | 22800              | 9,154          | 5,612             |
|    |                      |          |        | 5  | 1111           | 0              | 28006            | 22800              | 5,206          | 2,776             |
|    |                      |          |        | 6  | 944            | 0              | 24129            | 22800              | 1,329          | 616               |
|    |                      |          |        |    | =====          | =====          | =====            | =====              | =====          | =====             |
|    |                      |          |        |    | 7945           | 0              | 195783           | 136800             | 58,983         | 44,745            |

|  |  |  |  |  |  |  |  |  |  |  |
|--|--|--|--|--|--|--|--|--|--|--|
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|             |            |             |            |        |           |        |           |        |
|-------------|------------|-------------|------------|--------|-----------|--------|-----------|--------|
| MO SHIFT: 6 | DISC: 15.0 | YRS MAX: 28 | 8/8 VALUE: | 67,310 | WI TOTAL: | 47,290 | RI TOTAL: | 20,020 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |            |        |           |        |           |        |

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 24,000       | 2.5      | 4         |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 47,290  
LAST YR RI VAL: 21,400  
LAST YR 8/8 VAL: 68,690

LAST YR OIL PROD: 658  
LAST YR GAS PROD: 1,119

REMARKS1: 1 PROD WELL  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 64220 - LEDBETTER D FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 7340 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3650

OPERATOR#, AGENT#: 403077 - 244  
OPERATOR NAME....: 4-SIGHT OPERATING CO  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

|           |              |   |     |   |   |       |      |      |     |       |
|-----------|--------------|---|-----|---|---|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 684 | 0 | 0 | 47.33 | 2.87 | 2.87 | .00 | 28327 |
| ALT JOB#: | UNIT.....:   | 2 | 653 | 0 | 0 | 48.00 | 2.87 | 2.87 | .00 | 27426 |
| ALT LSE#: | EOR.....:    | 3 | 604 | 0 | 0 | 48.68 | 2.87 | 2.87 | .00 | 25727 |
| ALT RRC#: | GRAPH.....:  | 4 | 540 | 0 | 0 | 49.37 | 2.87 | 2.87 | .00 | 23327 |
|           |              | 5 | 467 | 0 | 0 | 50.06 | 2.87 | 2.87 | .00 | 20456 |

|     |                   |         |           |       |   |   |  |  |  |         |
|-----|-------------------|---------|-----------|-------|---|---|--|--|--|---------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 2,948 | 0 | 0 |  |  |  | 125,263 |
|-----|-------------------|---------|-----------|-------|---|---|--|--|--|---------|

|    |                      |          |        |         |         |          |           |         |           |           |
|----|----------------------|----------|--------|---------|---------|----------|-----------|---------|-----------|-----------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 41,470 | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 05 | RUSK COUNTY          | 1.000000 | 41,470 | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 45 | CARLISLE ISD - RUSK  | 1.000000 | 41,470 |         |         |          |           |         |           |           |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 41,470 | 1       | 0       | 28327    | 18525     | 9,802   | 9,140     | 3790      |
| 66 | RUSK CO GROUND WATER | 1.000000 | 41,470 | 2       | 0       | 27426    | 18525     | 8,901   | 7,218     | 3219      |
|    |                      |          |        | 3       | 0       | 25727    | 18525     | 7,202   | 5,078     | 2648      |
|    |                      |          |        | 4       | 0       | 23327    | 18525     | 4,802   | 2,944     | 2106      |
|    |                      |          |        | 5       | 0       | 20456    | 18525     | 1,931   | 1,030     | 1620      |
|    |                      |          |        |         |         |          |           |         |           |           |
|    |                      |          |        | 0       | 0       | 125263   | 92625     | 32,638  | 25,410    | 13383     |

|             |        |             |        |
|-------------|--------|-------------|--------|
| \$/BBLRESV: | 9.85   | EQUIP VAL:  | 2,676  |
| \$/BBLPROD: | 15,280 | WI OIL VAL: | 25,410 |
| WI PAYOUT:  | 3.5    | GAS VAL:    | 0      |
| RI PAYOUT:  | 3.5    | PRD VAL:    | 0      |

\*\*\* PARAMETERS \*\*\* 8/8 VALUE: 41,470 WI TOTAL: 28,090 RI TOTAL: 13,380

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

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 19,500       | 1.9      |           |            |
|              | 3.0 1    |           |            |
|              | 6.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,420  
LAST YR RI VAL: 13,350  
LAST YR 8/8 VAL: 37,770

LAST YR OIL PROD: 631  
LAST YR GAS PROD:

REMARKS1: 1 PROD WELL  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 64780 - MASON J F FULL WI DECIMAL = .875000 #WELLS: 2  
RRC#, WELL#.....: 7342 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3650

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME....: BASA RESOURCES, INC.  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 971                   | 0                     | 0                     | 47.33              | 2.87           | 2.87              | .00               | 40213          |
|     |                      |          |           |     | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
|     |                      |          |           |     | 971                   | 0                     | 0                     |                    |                |                   |                   | 40,213         |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
|     |                      |          |           | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
|     |                      |          |           | 1   | 0                     | 0                     | 40213                 | 86925              | -46,712        | -43,559           | 5381              |                |
|     |                      |          |           |     | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 11,890    |     |                       |                       |                       |                    |                |                   |                   |                |
| 05  | RUSK COUNTY          | 1.000000 | 11,890    |     | 0                     | 0                     | 40213                 | 86925              | 46,712-        | 43,559-           | 5381              |                |
| 45  | CARLISLE ISD - RUSK  | 1.000000 | 11,890    |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 11,890    |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 11,890    |     |                       |                       |                       |                    |                |                   |                   |                |

\$/BBLRESV: 51.27 EQUIP VAL: 6,506  
\$/BBLPROD: 18,434 WI OIL VAL: 0 RI OIL VAL: 5,381  
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 11,890 WI TOTAL: 6,510 RI TOTAL: 5,380

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 91,500       | 2.7      |           |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    |           |            |
|              | 6.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 2 EQ SCH#: 21 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 6,370  
LAST YR 8/8 VAL: 12,880

LAST YR OIL PROD: 954  
LAST YR GAS PROD:

REMARKS1: 2 PROD WELLS  
REMARKS2: WATERFLOOD  
MC1: 2  
MC2: 009



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 64820 - MASON R G FULL WI DECIMAL = .875000 #WELLS: 9  
RRC#, WELL#.....: 7343 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3761

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME....: BASA RESOURCES, INC.  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | OIL | 8/8 ANNUAL PRDCTN | GAS   | 8/8 ANNUAL PRDCTN | PRD | 8/8 ANNUAL PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE | WI OIL REVENUE    |
|-----|----------------------|----------|-----------|-----|-----|-------------------|-------|-------------------|-----|-------------------|--------------------|----------------|-------------------|-----------|-------------------|
| --- | -----                | -----    | -----     | --- | --- | -----             | ----- | -----             | --- | ---               | -----              | -----          | -----             | -----     | -----             |
| --- | ---                  | ---      | ---       | 1   |     | 3,307             |       | 0                 |     | 0                 | 47.33              | 2.87           | 2.87              | .00       | 136955            |
|     |                      |          |           |     |     | =====             |       | =====             |     | =====             |                    |                |                   |           | =====             |
|     |                      |          |           |     |     | 3,307             |       | 0                 |     | 0                 |                    |                |                   |           | 136,955           |
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  |     | WI GAS REVENUE    |       | WI PRD REVENUE    |     | WI GROSS REVENUE  | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE |           | PV RI NET REVENUE |
| --- | -----                | -----    | -----     | --- | --- | -----             | ---   | -----             | --- | -----             | -----              | -----          | -----             | ---       | -----             |
| --- | ---                  | ---      | ---       | 1   |     | 0                 |       | 0                 |     | 136955            | 181450             | -44,495        | -41,492           |           | 18324             |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 37,370    |     |     | =====             |       | =====             |     | =====             | =====              | =====          | =====             |           | =====             |
| 05  | RUSK COUNTY          | 1.000000 | 37,370    |     |     | 0                 |       | 0                 |     | 136955            | 181450             | 44,495-        | 41,492-           |           | 18324             |
| 45  | CARLISLE ISD - RUSK  | 1.000000 | 37,370    |     |     |                   |       |                   |     |                   |                    |                |                   |           |                   |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 37,370    |     |     | \$/BBLRESV:       | 14.34 |                   |     | EQUIP VAL:        | 19,053             |                |                   |           |                   |
| 66  | RUSK CO GROUND WATER | 1.000000 | 37,370    |     |     | \$/BBLPROD:       | 5,154 |                   |     | WI OIL VAL:       | 0                  |                | RI OIL VAL:       |           | 18,324            |
|     |                      |          |           |     |     | WI PAYOUT:        | .0    |                   |     | GAS VAL:          | 0                  |                | GAS VAL:          |           | 0                 |
|     |                      |          |           |     |     | RI PAYOUT:        | .9    |                   |     | PRD VAL:          | 0                  |                | PRD VAL:          |           | 0                 |
|     |                      |          |           |     |     |                   |       |                   |     | =====             |                    |                | =====             |           | =====             |
|     |                      |          |           |     |     | 8/8 VALUE:        |       | 37,370            |     | WI TOTAL:         | 19,050             |                | RI TOTAL:         |           | 18,320            |

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 191,000      | 9.2      |           |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    |           |            |
|              | 6.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 5 EQ SCH#: 21 VAL: 17,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: 1 EQ SCH#: 51 VAL: 3,000  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,050  
LAST YR RI VAL: 25,880  
LAST YR 8/8 VAL: 44,930

LAST YR OIL PROD: 3,740  
LAST YR GAS PROD:

REMARKS1: 5 PROD/3 SI/1 INJ WELLS  
REMARKS2: WATERFLOOD  
MC1: 2  
MC2: 009

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 65700 - MILLS JOE FULL WI DECIMAL = .875000 #WELLS: 2  
RRC#, WELL#..... 7344 - RRC DIST... 06E FULL RI DECIMAL = .125000 DEPTH: 3748  
OPERATOR#, AGENT#: 403077 - 244

OPERATOR NAME.... 4-SIGHT OPERATING CO  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE       | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|-------------------|-------------------|-------------------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 14,550    | 1  | 540                   | 0                     | 0                     | 47.33              | 2.87              | 2.87              | .00               | 22363          |
| 05  | RUSK COUNTY          | 1.000000 | 14,550    | 2  | 516                   | 0                     | 0                     | 48.00              | 2.87              | 2.87              | .00               | 21672          |
| 53  | WEST RUSK CISD       | 1.000000 | 14,550    |    | =====                 | =====                 | =====                 |                    |                   |                   |                   | =====          |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 14,550    |    | 1,056                 | 0                     | 0                     |                    |                   |                   |                   | 44,035         |
|     |                      |          |           |    | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE    | PV WI NET REVENUE | PV RI NET REVENUE |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 14,550    |    |                       |                       |                       |                    |                   |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 14,550    |    |                       |                       |                       |                    |                   |                   |                   |                |
|     |                      |          |           |    | \$/BBLRESV: 3.05      |                       | EQUIP VAL: 6,196      |                    |                   |                   |                   |                |
|     |                      |          |           |    | \$/BBLPROD: 2,146     |                       | WI OIL VAL: 2,818     |                    | RI OIL VAL: 5,536 |                   |                   |                |
|     |                      |          |           |    | WI PAYOUT: .0         |                       | GAS VAL: 0            |                    | GAS VAL: 0        |                   |                   |                |
|     |                      |          |           |    | RI PAYOUT: 1.8        |                       | PRD VAL: 0            |                    | PRD VAL: 0        |                   |                   |                |
|     |                      |          |           |    |                       |                       |                       | =====              |                   | =====             |                   |                |
|     |                      |          |           |    | 8/8 VALUE:            | 14,550                | WI TOTAL:             | 9,010              | RI TOTAL:         | 5,540             |                   |                |

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

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

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 21,500       | 1.5      |           |            |
|              | 3.0 1    |           |            |
|              | 6.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 2 EQ SCH#: 21 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 2,390  
LAST YR 8/8 VAL: 8,900

LAST YR OIL PROD: 387  
LAST YR GAS PROD:

REMARKS1: 2 PROD WELLS  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 66040 - MOORES E E MRS FULL WI DECIMAL = .875000 #WELLS: 5  
RRC#, WELL#..... 7345 - RRC DIST... 06E FULL RI DECIMAL = .125000 DEPTH: 3674

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

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

|     |                      |          |           | 8/8 ANNUAL        | 8/8 ANNUAL | 8/8 ANNUAL        | OIL       | WIGAS   | RIGAS             | PRD       | WI OIL  |
|-----|----------------------|----------|-----------|-------------------|------------|-------------------|-----------|---------|-------------------|-----------|---------|
|     |                      |          |           | YR OIL PRDCTN     | GAS PRDCTN | PRD PRDCTN        | PRICE     | PRICE   | PRICE             | PRICE     | REVENUE |
|     |                      |          |           | 1                 | 1,690      | 0                 | 47.33     | 2.87    | 2.87              | .00       | 69989   |
|     |                      |          |           | =====             | =====      | =====             |           |         |                   |           | =====   |
|     |                      |          |           |                   | 1,690      | 0                 |           |         |                   |           | 69,989  |
|     |                      |          |           | WI GAS            | WI PRD     | WI GROSS          | OPERATING | WI NET  | PV WI NET         | PV RI NET |         |
|     |                      |          |           | REVENUE           | REVENUE    | REVENUE           | EXPENSES  | REVENUE | REVENUE           | REVENUE   |         |
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 1                 | 0          | 0                 | 69989     | 113525  | -43,536           | -40,597   | 9364    |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 25,630    | =====             | =====      | =====             | =====     | =====   | =====             | =====     | =====   |
| 05  | RUSK COUNTY          | 1.000000 | 25,630    |                   | 0          | 0                 | 69989     | 113525  | 43,536-           | 40,597-   | 9364    |
| 53  | WEST RUSK CISD       | 1.000000 | 25,630    |                   |            |                   |           |         |                   |           |         |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 25,630    | \$/BBLRESV: 27.45 |            | EQUIP VAL: 16,265 |           |         |                   |           |         |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 25,630    | \$/BBLPROD: 9,870 |            | WI OIL VAL: 0     |           |         | RI OIL VAL: 9,364 |           |         |
| 66  | RUSK CO GROUND WATER | 1.000000 | 25,630    | WI PAYOUT: .0     |            | GAS VAL: 0        |           |         | GAS VAL: 0        |           |         |
|     |                      |          |           | RI PAYOUT: .9     |            | PRD VAL: 0        |           |         | PRD VAL: 0        |           |         |
|     |                      |          |           |                   |            | =====             |           |         |                   |           | =====   |
|     |                      |          |           | 8/8 VALUE:        |            | 25,630            | WI TOTAL: |         | 16,270            | RI TOTAL: | 9,360   |

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 119,500      | 4.7      |           |            |
|              | 3.0 1    |           |            |
|              | 6.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 5 EQ SCH#: 21 VAL: 17,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,270  
LAST YR RI VAL: 9,880  
LAST YR 8/8 VAL: 26,150

LAST YR OIL PROD: 1,730  
LAST YR GAS PROD:

REMARKS1: 5 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 66080 - MOORES S H MRS FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 7347 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3650

OPERATOR#, AGENT#: 403077 - 244  
OPERATOR NAME....: 4-SIGHT OPERATING CO  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

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

04 RUSK CO APPRAISAL DI 1.000000 3,420  
05 RUSK COUNTY 1.000000 3,420 \$/BBLRESV: .00 EQUIP VAL: 3,416  
53 WEST RUSK CISD 1.000000 3,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 3,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 3,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 3,420  
8/8 VALUE: 3,420 WI TOTAL: 3,420 RI TOTAL: 0

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

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,500 .2  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,420

LAST YR OIL PROD: 104  
LAST YR GAS PROD:

REMARKS1: 1 PROD WELL  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 68620 - PRICE J M FULL WI DECIMAL = .875000 #WELLS: 5  
RRC#, WELL#.....: 7348 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3690  
OPERATOR#, AGENT#: 053974 - 574

OPERATOR NAME....: BASA RESOURCES, INC.  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

04 RUSK CO APPRAISAL DI 1.000000 362,280

05 RUSK COUNTY 1.000000 362,280

45 CARLISLE ISD - RUSK 1.000000 362,280

65 RUSK CO EMERGENCY SE 1.000000 362,280

66 RUSK CO GROUND WATER 1.000000 362,280

1 4,314 0 0 47.33 2.87 2.87 .00 178659

2 4,120 0 0 48.00 2.87 2.87 .00 173040

3 3,810 0 0 48.68 2.87 2.87 .00 162287

4 3,410 0 0 49.37 2.87 2.87 .00 147308

5 2,949 0 0 50.06 2.87 2.87 .00 129174

6 2,506 0 0 50.77 2.87 2.87 .00 111355

7 2,130 0 0 50.77 2.87 2.87 .00 94652

04 RUSK CO APPRAISAL DI 1.000000 362,280

05 RUSK COUNTY 1.000000 362,280

45 CARLISLE ISD - RUSK 1.000000 362,280

65 RUSK CO EMERGENCY SE 1.000000 362,280

66 RUSK CO GROUND WATER 1.000000 362,280

1 0 0 178659 93100 85,559 79,784 23905

2 0 0 173040 93100 79,940 64,821 20309

3 0 0 162287 93100 69,187 48,784 16708

4 0 0 147308 93100 54,208 33,237 13303

5 0 0 129174 93100 36,074 19,233 10233

6 0 0 111355 93100 18,255 8,463 7738

7 0 0 94652 93100 1,552 626 5770

0 0 0 996475 651700 344,775 254,948 97966

\$/BBLRESV: 12.54 EQUIP VAL: 9,363

\$/BBLPROD: 24,281 WI OIL VAL: 254,948 RI OIL VAL: 97,966

WI PAYOUT: 3.5 GAS VAL: 0 GAS VAL: 0

RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 362,280 WI TOTAL: 264,310 RI TOTAL: 97,970

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

98,000 12.0

3.0 1

6.0 1

9.0 1

12.0 1

15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 21 VAL: 10,500

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: 1 EQ SCH#: 51 VAL: 3,000

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 94,190

LAST YR RI VAL: 52,840

LAST YR 8/8 VAL: 147,030

LAST YR OIL PROD: 3,940

LAST YR GAS PROD:

REMARKS1: 3 PROD/1 INJ/1 SHUT IN

REMARKS2: WATERFLOOD

MC1: 2

MC2: 009

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 68700 - PRICE M A FULL WI DECIMAL = .875000 #WELLS: 14  
RRC#, WELL#.....: 7349 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3650

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME....: BASA RESOURCES, INC.  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | REVENUE            | REVENUE | REVENUE     | EXPENSES | REVENUE     | REVENUE  | REVENUE |
|-----|----------------------|----------|-----------|----|--------------------|---------|-------------|----------|-------------|----------|---------|
| --- | -----                | -----    | -----     | -- | -----              | -----   | -----       | -----    | -----       | -----    | -----   |
| --- | ---                  | ---      | ---       | 1  | 0                  | 0       | 125070      | 318725   | -193,655    | -180,583 | 16734   |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 54,840    |    | =====              | =====   | =====       | =====    | =====       | =====    | =====   |
| 05  | RUSK COUNTY          | 1.000000 | 54,840    |    | 0                  | 0       | 125070      | 318725   | 193,655-    | 180,583- | 16734   |
| 45  | CARLISLE ISD - RUSK  | 1.000000 | 54,840    |    |                    |         |             |          |             |          |         |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 54,840    |    | \$/BBLRESV: 68.34  |         | EQUIP VAL:  | 38,107   |             |          |         |
| 66  | RUSK CO GROUND WATER | 1.000000 | 54,840    |    | \$/BBLPROD: 24,569 |         | WI OIL VAL: | 0        | RI OIL VAL: | 16,734   |         |
|     |                      |          |           |    | WI PAYOUT: .0      |         | GAS VAL:    | 0        | GAS VAL:    | 0        |         |
|     |                      |          |           |    | RI PAYOUT: .9      |         | PRD VAL:    | 0        | PRD VAL:    | 0        |         |
|     |                      |          |           |    |                    |         |             | =====    |             | =====    |         |
|     |                      |          |           |    | 8/8 VALUE:         | 54,840  | WI TOTAL:   | 38,110   | RI TOTAL:   | 16,730   |         |

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

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 335,500      | 8.4      |           |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    |           |            |
|              | 6.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 10 EQ SCH#: 21 VAL: 35,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: 2 EQ SCH#: 51 VAL: 6,000  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 38,110  
LAST YR RI VAL: 15,860  
LAST YR 8/8 VAL: 53,970

LAST YR OIL PROD: 2,406  
LAST YR GAS PROD:

REMARKS1: 10 PROD/2 INJ/2 SHUT IN  
REMARKS2: WATERFLOOD  
MC1: 2  
MC2: 009

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 71760 - TAYLOR D FULL WI DECIMAL = .674137 #WELLS: 1  
RRC#, WELL#.....: 7363 - RRC DIST...: 06E FULL RI DECIMAL = .325863 DEPTH: 3613  
OPERATOR#, AGENT#: 953400 -

OPERATOR NAME....: ZTH OPERATING, LLC  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

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

04 RUSK CO APPRAISAL DI 1.000000 3,420  
05 RUSK COUNTY 1.000000 3,420 \$/BBLRESV: .00 EQUIP VAL: 3,416  
48 LEVERETT'S CHAPEL IS 1.000000 3,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 3,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 3,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 3,420  
8/8 VALUE: 3,420 WI TOTAL: 3,420 RI TOTAL: 0

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

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
6,500  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,420

LAST YR OIL PROD: 6  
LAST YR GAS PROD:

REMARKS1: 1 PROD WELL  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT

RRC C0#: 401 RUSK

LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 50080 - ALEXANDER G

FULL WI DECIMAL = .750000

#WELLS: 11

RRC#, WELL#.....: 7368 -

RRC DIST...: 06E

FULL RI DECIMAL = .250000

DEPTH: 3730

OPERATOR#, AGENT#: 250120 -

OPERATOR NAME....: ELMS OIL COMPANY

OIL FIELD#.....: 27302001

OIL FIELD NAME...: EAST TEXAS

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

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

| 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| =====         | =====      | =====      |           |         |           |           | =====   |
|               | 0          | 0          | 0         |         |           |           | 0       |
| WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
| REVENUE       | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
| -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| =====         | =====      | =====      | =====     | =====   | =====     | =====     | =====   |
|               | 0          | 0          | 0         | 0       | 0         | 0         | 0       |

04 RUSK CO APPRAISAL DI 1.000000 23,910

05 RUSK COUNTY 1.000000 23,910 \$/BBLRESV: .00 EQUIP VAL: 23,910

53 WEST RUSK CISD 1.000000 23,910 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0

60 KILGORE COLLEGE - RU 1.000000 23,910 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0

65 RUSK CO EMERGENCY SE 1.000000 23,910 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

66 RUSK CO GROUND WATER 1.000000 23,910

8/8 VALUE: 23,910

WI TOTAL: 23,910

RI TOTAL: 0

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

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.29

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

-----

191,000

-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 21 VAL: 24,500

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,910

LAST YR RI VAL:

LAST YR 8/8 VAL: 23,910

LAST YR OIL PROD:

LAST YR GAS PROD:

REMARKS1: 7 PROD 4 SHUT IN

REMARKS2:

MC1: 2

MC2: 009



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 53560 - BRADFORD DAISY -D- FULL WI DECIMAL = .875000 #WELLS: 4  
RRC#, WELL#..... 7373 - RRC DIST... 06E FULL RI DECIMAL = .125000 DEPTH: 3650  
OPERATOR#, AGENT#: 053974 - 574

OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

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

|            |                      |          |        | 8/8 ANNUAL        | 8/8 ANNUAL | 8/8 ANNUAL        | OIL       | WIGAS   | RIGAS             | PRD       | WI OIL  |
|------------|----------------------|----------|--------|-------------------|------------|-------------------|-----------|---------|-------------------|-----------|---------|
|            |                      |          |        | YR OIL PRDCTN     | GAS PRDCTN | PRD PRDCTN        | PRICE     | PRICE   | PRICE             | PRICE     | REVENUE |
| ---        |                      |          |        | ---               | ---        | ---               | ---       | ---     | ---               | ---       | ---     |
| 1          |                      |          |        | 1,582             | 0          | 0                 | 47.33     | 2.87    | 2.87              | .00       | 65517   |
| =====      |                      |          |        | =====             | =====      | =====             | =====     | =====   | =====             | =====     | =====   |
| 1,582      |                      |          |        | 0                 | 0          |                   |           |         |                   |           | 65,517  |
|            |                      |          |        | WI GAS            | WI PRD     | WI GROSS          | OPERATING | WI NET  | PV WI NET         | PV RI NET |         |
|            |                      |          |        | REVENUE           | REVENUE    | REVENUE           | EXPENSES  | REVENUE | REVENUE           | REVENUE   |         |
| ---        |                      |          |        | ---               | ---        | ---               | ---       | ---     | ---               | ---       | ---     |
| 1          |                      |          |        | 0                 | 0          | 65517             | 90725     | -25,208 | -23,506           | 8766      |         |
| =====      |                      |          |        | =====             | =====      | =====             | =====     | =====   | =====             | =====     | =====   |
| 04         | RUSK CO APPRAISAL DI | 1.000000 | 21,780 |                   |            |                   |           |         |                   |           |         |
| 05         | RUSK COUNTY          | 1.000000 | 21,780 | 0                 | 0          | 65517             | 90725     | 25,208- | 23,506-           | 8766      |         |
| 53         | WEST RUSK CISD       | 1.000000 | 21,780 |                   |            |                   |           |         |                   |           |         |
| 60         | KILGORE COLLEGE - RU | 1.000000 | 21,780 | \$/BBLRESV: 16.98 |            | EQUIP VAL: 13,012 |           |         |                   |           |         |
| 65         | RUSK CO EMERGENCY SE | 1.000000 | 21,780 | \$/BBLPROD: 6,105 |            | WI OIL VAL: 0     |           |         | RI OIL VAL: 8,766 |           |         |
| 66         | RUSK CO GROUND WATER | 1.000000 | 21,780 | WI PAYOUT: .0     |            | GAS VAL: 0        |           |         | GAS VAL: 0        |           |         |
|            |                      |          |        | RI PAYOUT: .9     |            | PRD VAL: 0        |           |         | PRD VAL: 0        |           |         |
|            |                      |          |        | =====             |            | =====             |           |         | =====             |           |         |
| 8/8 VALUE: |                      |          |        | 21,780            |            | WI TOTAL: 13,010  |           |         | RI TOTAL: 8,770   |           |         |

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 95,500       | 4.4      |           |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    |           |            |
|              | 6.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 4 EQ SCH#: 21 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,010  
LAST YR RI VAL: 11,250  
LAST YR 8/8 VAL: 24,260

LAST YR OIL PROD: 1,651  
LAST YR GAS PROD:

REMARKS1: 4 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 69460 - ROBERTSON J T FULL WI DECIMAL = .825000 #WELLS: 4  
RRC#, WELL#..... 7374 - RRC DIST...: 06E FULL RI DECIMAL = .175000 DEPTH: 3650

OPERATOR#, AGENT#: 501130 - 574  
OPERATOR NAME.... LINDER, JOHN OPERATI  
OIL FIELD#..... 27302001  
OIL FIELD NAME...: EAST TEXAS

|           |              |       |       |       |       |       |       |       |       |         |
|-----------|--------------|-------|-------|-------|-------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 1,438 | 0     | 0     | 47.33 | 2.87  | 2.87  | .00   | 56150   |
| ALT JOB#: | UNIT.....:   | 2     | 1,373 | 0     | 0     | 48.00 | 2.87  | 2.87  | .00   | 54371   |
| ALT LSE#: | EOR.....:    | 3     | 1,270 | 0     | 0     | 48.68 | 2.87  | 2.87  | .00   | 51004   |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | =====   |
|           |              |       | 4,081 | 0     | 0     |       |       |       |       | 161,525 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 58,670    | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 05  | RUSK COUNTY          | 1.000000 | 58,670    | 1     | 0              | 0              | 56150            | 46550              | 9,600          | 8,952             | 11156             |
| 30  | KILGORE ISD - RUSK C | 1.000000 | 58,670    | 2     | 0              | 0              | 54371            | 46550              | 7,821          | 6,342             | 9475              |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 58,670    | 3     | 0              | 0              | 51004            | 46550              | 4,454          | 3,141             | 7797              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 58,670    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| 66  | RUSK CO GROUND WATER | 1.000000 | 58,670    |       | 0              | 0              | 161525           | 139650             | 21,875         | 18,435            | 28428             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 5.48   | EQUIP VAL:  | 11,802 |             |        |
| \$/BBLPROD: | 5,586  | WI OIL VAL: | 18,435 | RI OIL VAL: | 28,428 |
| WI PAYOUT:  | .0     | GAS VAL:    | 0      | GAS VAL:    | 0      |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       | =====  | =====       | =====  |
| 8/8 VALUE:  | 58,670 | WI TOTAL:   | 30,240 | RI TOTAL:   | 28,430 |

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

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

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 49,000       | 4.0      |           |            |
|              | 3.0 1    |           |            |
|              | 6.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

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

PROD WELLS: 4 EQ SCH#: 21 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 51,680  
LAST YR RI VAL: 46,630  
LAST YR 8/8 VAL: 98,310

LAST YR OIL PROD: 1,451  
LAST YR GAS PROD:

REMARKS1: 4 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 53500 - BRADFORD DAISY -A- FULL WI DECIMAL = .875000 #WELLS: 9  
RRC#, WELL#..... 7375 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3650

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

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

|     |                      |          |           | 8/8 ANNUAL         | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS     | RIGAS     | PRD         | WI OIL  |
|-----|----------------------|----------|-----------|--------------------|------------|-------------|-----------|-----------|-----------|-------------|---------|
|     |                      |          |           | YR OIL PRDCTN      | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE     | PRICE     | PRICE       | REVENUE |
|     |                      |          |           | 1                  | 396        | 0           | 47.33     | 2.87      | 2.87      | .00         | 16400   |
|     |                      |          |           | =====              | =====      | =====       |           |           |           |             | =====   |
|     |                      |          |           |                    | 396        | 0           |           |           |           |             | 16,400  |
|     |                      |          |           | WI GAS             | WI PRD     | WI GROSS    | OPERATING | WI NET    | PV WI NET | PV RI NET   |         |
|     |                      |          |           | REVENUE            | REVENUE    | REVENUE     | EXPENSES  | REVENUE   | REVENUE   | REVENUE     |         |
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 1                  | 0          | 0           | 16400     | 204725    | -188,325  | -175,613    | 2194    |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 31,470    | =====              | =====      | =====       | =====     | =====     | =====     | =====       | =====   |
| 05  | RUSK COUNTY          | 1.000000 | 31,470    |                    | 0          | 0           | 16400     | 204725    | 188,325-  | 175,613-    | 2194    |
| 53  | WEST RUSK CISD       | 1.000000 | 31,470    |                    |            |             |           |           |           |             |         |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 31,470    |                    |            |             |           |           |           |             |         |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 31,470    |                    |            |             |           |           |           |             |         |
| 66  | RUSK CO GROUND WATER | 1.000000 | 31,470    |                    |            |             |           |           |           |             |         |
|     |                      |          |           | \$/BBLRESV: 506.82 |            | EQUIP VAL:  |           | 29,277    |           |             |         |
|     |                      |          |           | \$/BBLPROD: 82,360 |            | WI OIL VAL: |           | 0         |           | RI OIL VAL: |         |
|     |                      |          |           | WI PAYOUT: .0      |            | GAS VAL:    |           | 0         |           | GAS VAL:    |         |
|     |                      |          |           | RI PAYOUT: .9      |            | PRD VAL:    |           | 0         |           | PRD VAL:    |         |
|     |                      |          |           |                    |            | =====       |           |           |           | =====       |         |
|     |                      |          |           | 8/8 VALUE:         |            | 31,470      |           | WI TOTAL: |           | 29,280      |         |
|     |                      |          |           |                    |            |             |           | RI TOTAL: |           | 2,190       |         |

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 215,500      | 1.1      |           |            |
|              | 3.0 1    |           |            |
|              | 6.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

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

PROD WELLS: 9 EQ SCH#: 21 VAL: 31,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 29,280  
LAST YR RI VAL: 1,930  
LAST YR 8/8 VAL: 31,210

LAST YR OIL PROD: 384  
LAST YR GAS PROD:

REMARKS1: 9 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 997376 - BRADFORD DAISY FULL WI DECIMAL = .875000 #WELLS: 5  
RRC#, WELL#..... 7376 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3650  
OPERATOR#, AGENT#: 053974 - 574

OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 49,700    | 1  | 2,419                 | 0                     | 0                     | 47.33              | 2.87           | 2.87              | .00               | 100180         |
| 05  | RUSK COUNTY          | 1.000000 | 49,700    | 2  | 2,274                 | 0                     | 0                     | 48.00              | 2.87           | 2.87              | .00               | 95508          |
| 53  | WEST RUSK CISD       | 1.000000 | 49,700    |    | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 49,700    |    | 4,693                 | 0                     | 0                     |                    |                |                   |                   | 195,688        |
|     |                      |          |           | YR | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 49,700    |    |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 49,700    |    |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |    | \$/BBLRESV: 3.09      |                       | EQUIP VAL:            | 12,392             |                |                   |                   |                |
|     |                      |          |           |    | \$/BBLPROD: 2,134     |                       | WI OIL VAL:           | 12,695             |                | RI OIL VAL:       | 24,614            |                |
|     |                      |          |           |    | WI PAYOUT: .0         |                       | GAS VAL:              | 0                  |                | GAS VAL:          | 0                 |                |
|     |                      |          |           |    | RI PAYOUT: 1.8        |                       | PRD VAL:              | 0                  |                | PRD VAL:          | 0                 |                |
|     |                      |          |           |    |                       |                       |                       | =====              |                |                   | =====             |                |
|     |                      |          |           |    | 8/8 VALUE:            | 49,700                | WI TOTAL:             | 25,090             |                | RI TOTAL:         | 24,610            |                |

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

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

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 95,500       | 6.8      |           |            |
|              | 5.0 1    |           |            |
|              | 7.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 4 EQ SCH#: 21 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,010  
LAST YR RI VAL: 13,280  
LAST YR 8/8 VAL: 26,290

LAST YR OIL PROD: 2,625  
LAST YR GAS PROD:

REMARKS1: 4 PROD WELLS/1 ABANDONED  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 72960 - THRASH M A (JE) FULL WI DECIMAL = .865000 #WELLS: 4  
RRC#, WELL#..... 7404 - RRC DIST...: 06E FULL RI DECIMAL = .135000 DEPTH: 3650  
OPERATOR#, AGENT#: 501130 - 574

OPERATOR NAME.... LINDER, JOHN OPERATI  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | ---                         | ---                      | ---                      | ---          | ---            | ---            | ---          | -----             |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 456,140   | 1                           | 3,954                    | 0                        | 47.33        | 2.87           | 2.87           | .00          | 161879            |
| 05  | RUSK COUNTY          | 1.000000 | 456,140   | 2                           | 3,775                    | 0                        | 48.00        | 2.87           | 2.87           | .00          | 156738            |
| 53  | WEST RUSK CISD       | 1.000000 | 456,140   | 3                           | 3,491                    | 0                        | 48.68        | 2.87           | 2.87           | .00          | 147000            |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 456,140   | 4                           | 3,124                    | 0                        | 49.37        | 2.87           | 2.87           | .00          | 133411            |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 456,140   | 5                           | 2,702                    | 0                        | 50.06        | 2.87           | 2.87           | .00          | 117002            |
| 66  | RUSK CO GROUND WATER | 1.000000 | 456,140   | 6                           | 2,296                    | 0                        | 50.77        | 2.87           | 2.87           | .00          | 100862            |
|     |                      |          |           | 7                           | 1,952                    | 0                        | 50.77        | 2.87           | 2.87           | .00          | 85733             |
|     |                      |          |           | 8                           | 1,659                    | 0                        | 50.77        | 2.87           | 2.87           | .00          | 72873             |
|     |                      |          |           | 9                           | 1,410                    | 0                        | 50.77        | 2.87           | 2.87           | .00          | 61942             |
|     |                      |          |           |                             | =====                    | =====                    |              |                |                |              | =====             |
|     |                      |          |           |                             | 24,363                   | 0                        |              |                |                |              | 1,037,440         |

| YR  | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| --- | ---               | ---               | ---                 | ---                   | ---               | ---                  | ---                  |
| 1   | 0                 | 0                 | 161879              | 60325                 | 101,554           | 94,699               | 23662                |
| 2   | 0                 | 0                 | 156738              | 60325                 | 96,413            | 78,178               | 20097                |
| 3   | 0                 | 0                 | 147000              | 60325                 | 86,675            | 61,115               | 16534                |
| 4   | 0                 | 0                 | 133411              | 60325                 | 73,086            | 44,812               | 13162                |
| 5   | 0                 | 0                 | 117002              | 60325                 | 56,677            | 30,218               | 10126                |
| 6   | 0                 | 0                 | 100862              | 60325                 | 40,537            | 18,794               | 7657                 |
| 7   | 0                 | 0                 | 85733               | 60325                 | 25,408            | 10,243               | 5709                 |
| 8   | 0                 | 0                 | 72873               | 60325                 | 12,548            | 4,399                | 4257                 |
| 9   | 0                 | 0                 | 61942               | 60325                 | 1,617             | 493                  | 3174                 |
|     | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
|     | 0                 | 0                 | 1037440             | 542925                | 494,515           | 342,951              | 104378               |

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 16.27 EQUIP VAL: 8,807  
\$/BBLPROD: 36,043 WI OIL VAL: 342,951 RI OIL VAL: 104,378  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35 WI PAYOUT: 3.9 GAS VAL: 0 GAS VAL: 0  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35 RI PAYOUT: 4.6 PRD VAL: 0 PRD VAL: 0  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 456,140 WI TOTAL: 351,760 RI TOTAL: 104,380  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 63,500       | 11.0     |           |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    |           |            |
|              | 6.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

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

PROD WELLS: 4 EQ SCH#: 21 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 466,020  
LAST YR RI VAL: 134,300  
LAST YR 8/8 VAL: 600,320

LAST YR OIL PROD: 3,629  
LAST YR GAS PROD:

REMARKS1: 4 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 57540 - DEASON BROS FULL WI DECIMAL = .874999 #WELLS: 4  
RRC#, WELL#..... 7415 - RRC DIST... 06E FULL RI DECIMAL = .125001 DEPTH: 3650  
OPERATOR#, AGENT#: 590920 -

OPERATOR NAME.... MOSS PETROLEUM COMPA  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
04 RUSK CO APPRAISAL DI 1.000000 227,410  
05 RUSK COUNTY 1.000000 227,410  
53 WEST RUSK CISD 1.000000 227,410  
60 KILGORE COLLEGE - RU 1.000000 227,410  
65 RUSK CO EMERGENCY SE 1.000000 227,410  
66 RUSK CO GROUND WATER 1.000000 227,410

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
1 2,050 0 0 47.33 2.87 2.87 .00 84898  
2 1,957 0 0 48.00 2.87 2.87 .00 82194  
3 1,810 0 0 48.68 2.87 2.87 .00 77097  
4 1,620 0 0 49.37 2.87 2.87 .00 69982  
5 1,401 0 0 50.06 2.87 2.87 .00 61367  
6 1,190 0 0 50.77 2.87 2.87 .00 52902  
7 1,012 0 0 50.77 2.87 2.87 .00 44967  
8 860 0 0 50.77 2.87 2.87 .00 38222

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 0 0 84898 33725 51,173 47,719 11359  
2 0 0 82194 33725 48,469 39,302 9647  
3 0 0 77097 33725 43,372 30,582 7937  
4 0 0 69982 33725 36,257 22,231 6320  
5 0 0 61367 33725 27,642 14,738 4862  
6 0 0 52902 33725 19,177 8,891 3676  
7 0 0 44967 33725 11,242 4,532 2741  
8 0 0 38222 33725 4,497 1,576 2044

\*\*\*\*\*  
0 0 511629 269800 241,829 169,571 48586

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 16.29 EQUIP VAL: 9,247  
\$/BBLPROD: 34,003 WI OIL VAL: 169,571 RI OIL VAL: 48,586  
WI PAYOUT: 4.0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

8/8 VALUE: 227,410 WI TOTAL: 178,820 RI TOTAL: 48,590

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
35,500 5.7  
-----

3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

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

PROD WELLS: 4 EQ SCH#: 21 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 231,740  
LAST YR RI VAL: 62,170  
LAST YR 8/8 VAL: 293,910

LAST YR OIL PROD: 1,926  
LAST YR GAS PROD:

REMARKS1: 4 PROD WELLS  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 60280 - GRIFFIN H L FULL WI DECIMAL = .875000 #WELLS: 2  
RRC#, WELL#..... 7416 - 3X,5 RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3745  
OPERATOR#, AGENT#: 590920 -

OPERATOR NAME.... MOSS PETROLEUM COMPA  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | OIL    | PRDCTN | 8/8 ANNUAL GAS | 8/8 ANNUAL PRD | 8/8 ANNUAL PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|--------|--------|----------------|----------------|-------------------|-----------|-------------|-------------|-----------|----------------|
|     |                      |          |           | 1  | 4,673  |        | 0              |                | 0                 | 47.33     | 2.87        | 2.87        | .00       | 193526         |
|     |                      |          |           | 2  | 4,485  |        | 0              |                | 0                 | 48.00     | 2.87        | 2.87        | .00       | 188370         |
|     |                      |          |           | 3  | 4,215  |        | 0              |                | 0                 | 48.68     | 2.87        | 2.87        | .00       | 179538         |
|     |                      |          |           | 4  | 3,856  |        | 0              |                | 0                 | 49.37     | 2.87        | 2.87        | .00       | 166574         |
|     |                      |          |           | 5  | 3,432  |        | 0              |                | 0                 | 50.06     | 2.87        | 2.87        | .00       | 150330         |
|     |                      |          |           | 6  | 3,020  |        | 0              |                | 0                 | 50.77     | 2.87        | 2.87        | .00       | 134167         |
|     |                      |          |           | 7  | 2,657  |        | 0              |                | 0                 | 50.77     | 2.87        | 2.87        | .00       | 118067         |
|     |                      |          |           | 8  | 2,338  |        | 0              |                | 0                 | 50.77     | 2.87        | 2.87        | .00       | 103899         |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 920,510   | 9  | 2,058  |        | 0              |                | 0                 | 50.77     | 2.87        | 2.87        | .00       | 91431          |
| 05  | RUSK COUNTY          | 1.000000 | 920,510   | 10 | 1,811  |        | 0              |                | 0                 | 50.77     | 2.87        | 2.87        | .00       | 80459          |
| 53  | WEST RUSK CISD       | 1.000000 | 920,510   | 11 | 1,593  |        | 0              |                | 0                 | 50.77     | 2.87        | 2.87        | .00       | 70804          |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 920,510   | 12 | 1,402  |        | 0              |                | 0                 | 50.77     | 2.87        | 2.87        | .00       | 62308          |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 920,510   | 13 | 1,234  |        | 0              |                | 0                 | 50.77     | 2.87        | 2.87        | .00       | 54831          |
| 66  | RUSK CO GROUND WATER | 1.000000 | 920,510   | 14 | 1,086  |        | 0              |                | 0                 | 50.77     | 2.87        | 2.87        | .00       | 48251          |
|     |                      |          |           | 15 | 955    |        | 0              |                | 0                 | 50.77     | 2.87        | 2.87        | .00       | 42461          |
|     |                      |          |           | 16 | 841    |        | 0              |                | 0                 | 50.77     | 2.87        | 2.87        | .00       | 37366          |
|     |                      |          |           | 17 | 740    |        | 0              |                | 0                 | 50.77     | 2.87        | 2.87        | .00       | 32882          |
|     |                      |          |           | 18 | 651    |        | 0              |                | 0                 | 50.77     | 2.87        | 2.87        | .00       | 28936          |
|     |                      |          |           | 19 | 573    |        | 0              |                | 0                 | 50.77     | 2.87        | 2.87        | .00       | 25463          |
|     |                      |          |           | 20 | 504    |        | 0              |                | 0                 | 50.77     | 2.87        | 2.87        | .00       | 22408          |
|     |                      |          |           | 21 | 443    |        | 0              |                | 0                 | 50.77     | 2.87        | 2.87        | .00       | 19719          |
|     |                      |          |           |    | =====  |        | =====          |                | =====             |           |             |             |           | =====          |
|     |                      |          |           |    | 42,567 |        | 0              |                | 0                 |           |             |             |           | 1,851,790      |

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

| MO SHIFT:                      | 6     | DISC:              | 15.0 | YRS MAX:  | 28         | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--------------------------------|-------|--------------------|------|-----------|------------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| YRS FLAT:                      |       | FMVF:              |      | 8/8 RES:  |            | 1  | 0              | 0              | 193526           | 17575              | 175,951        | 164,074           | 25894             |
|                                |       |                    |      |           |            | 2  | 0              | 0              | 188370           | 17575              | 170,795        | 138,493           | 22108             |
| OIL WELLHEAD PRICE:            | 65.59 | GAS WI GR PRICE:   | 3.35 |           |            | 3  | 0              | 0              | 179538           | 17575              | 161,963        | 114,202           | 18484             |
| OIL %TAX ALLOWABLE:            | 9.6   | GAS RI GR PRICE:   | 3.35 |           |            | 4  | 0              | 0              | 166574           | 17575              | 148,999        | 91,357            | 15043             |
| TYPE..(USNPQLHCT):             | U     | GAS %TAX ALLOW.:   | 12.5 |           |            | 5  | 0              | 0              | 150330           | 17575              | 132,755        | 70,780            | 11909             |
| GRAV SCHED#/DEGREE:            | /     | GAS PRICE ESCAL? Y |      |           |            | 6  | 0              | 0              | 134167           | 17575              | 116,592        | 54,054            | 9323              |
| PRD WELLHEAD PRICE:            |       | ADDL GAS PRICES? N |      |           |            | 7  | 0              | 0              | 118067           | 17575              | 100,492        | 40,513            | 7197              |
|                                |       |                    |      |           |            | 8  | 0              | 0              | 103899           | 17575              | 86,324         | 30,262            | 5556              |
| OP EXP \$/YR                   |       | OIL BOPD           |      | GAS MCF/D | PROD BBL/D | 9  | 0              | 0              | 91431            | 17575              | 73,856         | 22,514            | 4289              |
|                                |       |                    |      |           |            | 10 | 0              | 0              | 80459            | 17575              | 62,884         | 16,669            | 3310              |
| 18,500                         |       | 13.0               |      |           |            | 11 | 0              | 0              | 70804            | 17575              | 53,229         | 12,269            | 2555              |
|                                |       |                    |      |           |            | 12 | 0              | 0              | 62308            | 17575              | 44,733         | 8,966             | 1973              |
|                                | 3.0   | 1                  |      |           |            | 13 | 0              | 0              | 54831            | 17575              | 37,256         | 6,493             | 1523              |
|                                | 5.0   | 1                  |      |           |            | 14 | 0              | 0              | 48251            | 17575              | 30,676         | 4,649             | 1175              |
|                                | 7.0   | 1                  |      |           |            | 15 | 0              | 0              | 42461            | 17575              | 24,886         | 3,280             | 907               |
|                                | 10.0  | 1                  |      |           |            | 16 | 0              | 0              | 37366            | 17575              | 19,791         | 2,268             | 700               |
|                                | 12.0  | 99                 |      |           |            | 17 | 0              | 0              | 32882            | 17575              | 15,307         | 1,525             | 541               |
|                                |       |                    |      |           |            | 18 | 0              | 0              | 28936            | 17575              | 11,361         | 984               | 417               |
| ALT JAN 1 HYPERBOLIC FORECAST: |       |                    |      |           |            | 19 | 0              | 0              | 25463            | 17575              | 7,888          | 594               | 322               |
| OIL:                           | D B:  | De/Dt:             | /    |           |            | 20 | 0              | 0              | 22408            | 17575              | 4,833          | 317               | 249               |
| GAS:                           | M B:  | De/Dt:             | /    |           |            | 21 | 0              | 0              | 19719            | 17575              | 2,144          | 122               | 192               |
| PRD:                           | M B:  | De/Dt:             | /    |           |            |    | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|                                |       |                    |      |           |            |    | 0              | 0              | 1851790          | 369075             | 1,482,715      | 784,385           | 133667            |

PROD WELLS: 2 EQ SCH#: 21 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL: \$/BBLRESV: 21.06 EQUIP VAL: 2,452  
INJ WELLS: EQ SCH#: VAL: \$/BBLPROD: 68,957 WI OIL VAL: 784,385 RI OIL VAL: 133,667  
COMPRESSRS: HP: VAL: WI PAYOUT: 5.0 GAS VAL: 0 GAS VAL: 0  
OTHER EQ VALUE(RCNLD): RI PAYOUT: 5.4 PRD VAL: 0 PRD VAL: 0

LAST YR WI VAL: 1,277,020  
LAST YR RI VAL: 210,560  
LAST YR 8/8 VAL: 1,487,580

LAST YR OIL PROD: 3,965  
LAST YR GAS PROD:

REMARKS1: 2 PROD WELLS  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 7/04/2026 MNRLPHOU

LEASE#, NAME..... 62640 - JONES D FULL WI DECIMAL = .875000 #WELLS: 2  
RRC#, WELL#..... 7430 - RRC DIST... 06E FULL RI DECIMAL = .125000 DEPTH: 3650

OPERATOR#, AGENT#: 501130 - 574  
OPERATOR NAME.... LINDER, JOHN OPERATI  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | ---                   | ---                   | ---                   | ---       | ---         | ---         | ---       | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 450,290   | 1                     | 4,206                 | 0                     | 47.33     | 2.87        | 2.87        | .00       | 174186         |
| 05  | RUSK COUNTY          | 1.000000 | 450,290   | 2                     | 4,016                 | 0                     | 48.00     | 2.87        | 2.87        | .00       | 168672         |
| 48  | LEVERETT'S CHAPEL IS | 1.000000 | 450,290   | 3                     | 3,715                 | 0                     | 48.68     | 2.87        | 2.87        | .00       | 158240         |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 450,290   | 4                     | 3,325                 | 0                     | 49.37     | 2.87        | 2.87        | .00       | 143636         |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 450,290   | 5                     | 2,876                 | 0                     | 50.06     | 2.87        | 2.87        | .00       | 125976         |
| 66  | RUSK CO GROUND WATER | 1.000000 | 450,290   | 6                     | 2,444                 | 0                     | 50.77     | 2.87        | 2.87        | .00       | 108598         |
|     |                      |          |           | 7                     | 2,077                 | 0                     | 50.77     | 2.87        | 2.87        | .00       | 92309          |
|     |                      |          |           | 8                     | 1,766                 | 0                     | 50.77     | 2.87        | 2.87        | .00       | 78462          |
|     |                      |          |           | 9                     | 1,501                 | 0                     | 50.77     | 2.87        | 2.87        | .00       | 66693          |
|     |                      |          |           |                       | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |           |                       | 25,926                | 0                     |           |             |             |           | 1,116,772      |

| YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | ---            | ---            | ---              | ---                | ---            | ---               | ---               |
| 1   | 0              | 0              | 174186           | 83097*             | 91,089         | 84,940            | 23306             |
| 2   | 0              | 0              | 168672           | 66597              | 102,075        | 82,770            | 19797             |
| 3   | 0              | 0              | 158240           | 66597              | 91,643         | 64,618            | 16291             |
| 4   | 0              | 0              | 143636           | 66597              | 77,039         | 47,236            | 12971             |
| 5   | 0              | 0              | 125976           | 66597              | 59,379         | 31,659            | 9980              |
| 6   | 0              | 0              | 108598           | 66597              | 42,001         | 19,473            | 7546              |
| 7   | 0              | 0              | 92309            | 66597              | 25,712         | 10,366            | 5627              |
| 8   | 0              | 0              | 78462            | 66597              | 11,865         | 4,159             | 4195              |
| 9   | 0              | 0              | 66693            | 66597              | 96             | 29                | 3128              |
|     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     | 0              | 0              | 1116772          | 615873             | 500,899        | 345,250           | 102841            |

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

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

8/8 VALUE: 450,290 WI TOTAL: 347,450 RI TOTAL: 102,840

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 70,102       | 11.7     |           |            |
|              | -----    | -----     | -----      |
|              | 3.0 1    |           |            |
|              | 6.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 360,440  
LAST YR RI VAL: 106,990  
LAST YR 8/8 VAL: 467,430

LAST YR OIL PROD: 4,137  
LAST YR GAS PROD:  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1: 1 PROD WELL/I ABANDONED  
REMARKS2:  
MC1: 2  
MC2: 009



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 58880 - FINNEY J M FULL WI DECIMAL = .737500 #WELLS: 3  
RRC#, WELL#.....: 7437 - RRC DIST...: 06E FULL RI DECIMAL = .262500 DEPTH: 3650  
OPERATOR#, AGENT#: 053974 - 574

OPERATOR NAME....: BASA RESOURCES, INC.  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

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

04 RUSK CO APPRAISAL DI 1.000000 6,830  
05 RUSK COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
53 WEST RUSK CISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 6,830 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 6,830  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

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

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
20,500  
-----

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

PROD WELLS: 2 EQ SCH#: 21 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: 2 PROD 1 SI WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 74140 - WATKINS MAGGIE FULL WI DECIMAL = .773854 #WELLS: 9  
RRC#, WELL#..... 7461 - RRC DIST... 06E FULL RI DECIMAL = .226146 DEPTH: 3809

OPERATOR#, AGENT#: 501130 - 574  
OPERATOR NAME.... LINDER, JOHN OPERATI  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

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

| ALT RRC#: |                      |          |           | GRAPH..... |                    |         |             | WI GAS   | WI PRD    | WI GROSS | OPERATING   | WI NET  | PV WI NET       | PV RI NET |
|-----------|----------------------|----------|-----------|------------|--------------------|---------|-------------|----------|-----------|----------|-------------|---------|-----------------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR         | REVENUE            | REVENUE | REVENUE     | EXPENSES | REVENUE   | REVENUE  | REVENUE     | REVENUE | REVENUE         | REVENUE   |
| ---       | -----                | -----    | -----     | 1          | 0                  | 0       | 21060       | 40850    | -19,790   | -18,454  | 5765        |         |                 |           |
| 04        | RUSK CO APPRAISAL DI | 1.000000 | 25,290    |            | =====              | =====   | =====       | =====    | =====     | =====    | =====       | =====   | =====           | =====     |
| 05        | RUSK COUNTY          | 1.000000 | 25,290    |            | 0                  | 0       | 21060       | 40850    | 19,790-   | 18,454-  | 5765        |         |                 |           |
| 53        | WEST RUSK CISD       | 1.000000 | 25,290    |            |                    |         |             |          |           |          |             |         |                 |           |
| 60        | KILGORE COLLEGE - RU | 1.000000 | 25,290    |            | \$/BBLRESV: 41.47  |         | EQUIP VAL:  |          | 19,518    |          |             |         |                 |           |
| 65        | RUSK CO EMERGENCY SE | 1.000000 | 25,290    |            | \$/BBLPROD: 14,906 |         | WI OIL VAL: |          | 0         |          | RI OIL VAL: |         | 5,765           |           |
| 66        | RUSK CO GROUND WATER | 1.000000 | 25,290    |            | WI PAYOUT: .0      |         | GAS VAL:    |          | 0         |          | GAS VAL:    |         | 0               |           |
|           |                      |          |           |            | RI PAYOUT: .9      |         | PRD VAL:    |          | 0         |          | PRD VAL:    |         | 0               |           |
|           |                      |          |           |            |                    |         | =====       |          |           |          | =====       |         |                 |           |
|           |                      |          |           |            | 8/8 VALUE:         |         | 25,290      |          | WI TOTAL: |          | 19,520      |         | RI TOTAL: 5,770 |           |

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 43,000       | 1.6      |           |            |
|              | 3.0 1    |           |            |
|              | 6.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 6 EQ SCH#: 21 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,520  
LAST YR RI VAL: 3,870  
LAST YR 8/8 VAL: 23,390

LAST YR OIL PROD: 489  
LAST YR GAS PROD:

REMARKS1: 6 PROD/3 SI  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 74080 - WATKINS M -A- FULL WI DECIMAL = .870000 #WELLS: 3  
RRC#, WELL#.....: 7462 - RRC DIST...: 06E FULL RI DECIMAL = .130000 DEPTH: 3650

OPERATOR#, AGENT#: 501130 - 574  
OPERATOR NAME....: LINDER, JOHN OPERATI  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

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

04 RUSK CO APPRAISAL DI 1.000000 3,420  
05 RUSK COUNTY 1.000000 3,420 \$/BBLRESV: .00 EQUIP VAL: 3,416  
53 WEST RUSK CISD 1.000000 3,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 3,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 3,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 3,420  
8/8 VALUE: 3,420 WI TOTAL: 3,420 RI TOTAL: 0

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

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
6,800 .2  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,420

LAST YR OIL PROD: 56  
LAST YR GAS PROD:

REMARKS1: 2 SHUT IN  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 54400 - BROWN J T FULL WI DECIMAL = .875000 #WELLS: 3  
RRC#, WELL#..... 7469 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3650

OPERATOR#, AGENT#: 153512 - 40  
OPERATOR NAME....: CINRON ENERGY, LLC  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

|    |                      |          |        | 8/8 ANNUAL         | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS     | RIGAS     | PRD         | WI OIL  |
|----|----------------------|----------|--------|--------------------|------------|-------------|-----------|-----------|-----------|-------------|---------|
|    |                      |          |        | YR OIL PRDCTN      | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE     | PRICE     | PRICE       | REVENUE |
|    |                      |          |        | 1                  | 555        | 0           | 47.33     | 2.87      | 2.87      | .00         | 22985   |
|    |                      |          |        | =====              | =====      | =====       |           |           |           |             | =====   |
|    |                      |          |        |                    | 555        | 0           |           |           |           |             | 22,985  |
|    |                      |          |        | WI GAS             | WI PRD     | WI GROSS    | OPERATING | WI NET    | PV WI NET | PV RI NET   |         |
|    |                      |          |        | REVENUE            | REVENUE    | REVENUE     | EXPENSES  | REVENUE   | REVENUE   | REVENUE     |         |
|    |                      |          |        | 1                  | 0          | 0           | 22985     | 64125     | -41,140   | -38,363     | 3076    |
|    |                      |          |        | =====              | =====      | =====       | =====     | =====     | =====     | =====       | =====   |
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 12,840 |                    |            |             |           |           |           |             |         |
| 05 | RUSK COUNTY          | 1.000000 | 12,840 |                    | 0          | 0           | 22985     | 64125     | 41,140-   | 38,363-     | 3076    |
| 53 | WEST RUSK CISD       | 1.000000 | 12,840 |                    |            |             |           |           |           |             |         |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 12,840 |                    |            |             |           |           |           |             |         |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 12,840 |                    |            |             |           |           |           |             |         |
| 66 | RUSK CO GROUND WATER | 1.000000 | 12,840 |                    |            |             |           |           |           |             |         |
|    |                      |          |        | \$/BBLRESV: 79.00  |            | EQUIP VAL:  |           | 9,759     |           |             |         |
|    |                      |          |        | \$/BBLPROD: 25,782 |            | WI OIL VAL: |           | 0         |           | RI OIL VAL: |         |
|    |                      |          |        | WI PAYOUT: .0      |            | GAS VAL:    |           | 0         |           | GAS VAL:    |         |
|    |                      |          |        | RI PAYOUT: .9      |            | PRD VAL:    |           | 0         |           | PRD VAL:    |         |
|    |                      |          |        |                    |            | =====       |           |           |           | =====       |         |
|    |                      |          |        | 8/8 VALUE:         |            | 12,840      |           | WI TOTAL: |           | 9,760       |         |
|    |                      |          |        |                    |            |             |           | RI TOTAL: |           | 3,080       |         |

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 67,500       | 1.7      |           |            |
|              | 20.0 1   |           |            |
|              | 18.0 1   |           |            |
|              | 16.0 1   |           |            |
|              | 13.0 1   |           |            |
|              | 10.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 3 EQ SCH#: 21 VAL: 10,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760  
LAST YR RI VAL: 3,780  
LAST YR 8/8 VAL: 13,540

LAST YR OIL PROD: 559  
LAST YR GAS PROD:

REMARKS1: 3 PROD WELLS (1, 2, 4)  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 56880 - CRIM L D FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#..... 7475 - 2 RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3650  
OPERATOR#, AGENT#: 501130 - 574

OPERATOR NAME.... LINDER, JOHN OPERATI  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

|           |              |   |       |   |   |       |      |      |     |       |
|-----------|--------------|---|-------|---|---|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 1,222 | 0 | 0 | 47.33 | 2.87 | 2.87 | .00 | 50608 |
| ALT JOB#: | UNIT.....:   | 2 | 1,180 | 0 | 0 | 48.00 | 2.87 | 2.87 | .00 | 49560 |
| ALT LSE#: | EOR.....:    | 3 | 1,127 | 0 | 0 | 48.68 | 2.87 | 2.87 | .00 | 48005 |
| ALT RRC#: | GRAPH.....:  | 4 | 1,065 | 0 | 0 | 49.37 | 2.87 | 2.87 | .00 | 46007 |
|           |              | 5 | 991   | 0 | 0 | 50.06 | 2.87 | 2.87 | .00 | 43408 |

|     |                   |         |           |       |   |   |  |  |  |         |
|-----|-------------------|---------|-----------|-------|---|---|--|--|--|---------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 5,585 | 0 | 0 |  |  |  | 237,588 |
|-----|-------------------|---------|-----------|-------|---|---|--|--|--|---------|

|    |                      |          |        |         |         |          |           |         |           |           |
|----|----------------------|----------|--------|---------|---------|----------|-----------|---------|-----------|-----------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 51,830 | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 05 | RUSK COUNTY          | 1.000000 | 51,830 | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 48 | LEVERETT'S CHAPEL IS | 1.000000 | 51,830 |         |         |          |           |         |           |           |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 51,830 | 1       | 0       | 50608    | 41325     | 9,283   | 8,656     | 6772      |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 51,830 | 2       | 0       | 49560    | 41325     | 8,235   | 6,678     | 5817      |
| 66 | RUSK CO GROUND WATER | 1.000000 | 51,830 | 3       | 0       | 48005    | 41325     | 6,680   | 4,710     | 4942      |
|    |                      |          |        | 4       | 0       | 46007    | 41325     | 4,682   | 2,871     | 4155      |
|    |                      |          |        | 5       | 0       | 43408    | 41325     | 2,083   | 1,111     | 3439      |
|    |                      |          |        |         |         |          |           |         |           |           |
|    |                      |          |        | 0       | 0       | 237588   | 206625    | 30,963  | 24,026    | 25125     |

|             |       |             |        |             |        |
|-------------|-------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 4.92  | EQUIP VAL:  | 2,676  |             |        |
| \$/BBLPROD: | 8,076 | WI OIL VAL: | 24,026 | RI OIL VAL: | 25,125 |
| WI PAYOUT:  | 3.5   | GAS VAL:    | 0      | GAS VAL:    | 0      |
| RI PAYOUT:  | 3.6   | PRD VAL:    | 0      | PRD VAL:    | 0      |

\*\*\* PARAMETERS \*\*\* 8/8 VALUE: 51,830 WI TOTAL: 26,700 RI TOTAL: 25,130

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

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 43,500       | 3.4      |           |            |
|              | 3.0 1    |           |            |
|              | 4.0 1    |           |            |
|              | 5.0 1    |           |            |
|              | 6.0 1    |           |            |
|              | 8.0 99   |           |            |

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 61,990  
LAST YR RI VAL: 42,030  
LAST YR 8/8 VAL: 104,020

LAST YR OIL PROD: 1,178  
LAST YR GAS PROD:

REMARKS1: 1 PROD WELL  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 52280 - BARTON V H -A- FULL WI DECIMAL = .859375 #WELLS: 1  
RRC#, WELL#..... 7490 - 01 RRC DIST... 06E FULL RI DECIMAL = .140625 DEPTH: 3860  
OPERATOR#, AGENT#: 403077 - 244

OPERATOR NAME.... 4-SIGHT OPERATING CO  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
04 RUSK CO APPRAISAL DI 1.000000 120,360  
05 RUSK COUNTY 1.000000 120,360  
53 WEST RUSK CISD 1.000000 120,360  
60 KILGORE COLLEGE - RU 1.000000 120,360  
65 RUSK CO EMERGENCY SE 1.000000 120,360  
66 RUSK CO GROUND WATER 1.000000 120,360

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
1 1,078 0 0 47.33 2.87 2.87 .00 43847  
2 1,030 0 0 48.00 2.87 2.87 .00 42487  
3 953 0 0 48.68 2.87 2.87 .00 39868  
4 853 0 0 49.37 2.87 2.87 .00 36191  
5 738 0 0 50.06 2.87 2.87 .00 31749  
6 627 0 0 50.77 2.87 2.87 .00 27369  
7 533 0 0 50.77 2.87 2.87 .00 23264  
8 453 0 0 50.77 2.87 2.87 .00 19774

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 0 0 43847 17100 26,747 24,942 6720  
2 0 0 42487 17100 25,387 20,586 5712  
3 0 0 39868 17100 22,768 16,054 4702  
4 0 0 36191 17100 19,091 11,705 3744  
5 0 0 31749 17100 14,649 7,810 2881  
6 0 0 27369 17100 10,269 4,761 2179  
7 0 0 23264 17100 6,164 2,485 1624  
8 0 0 19774 17100 2,674 937 1211

0 0 264549 136800 127,749 89,280 28773

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

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

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
18,000 3.0  
-----

3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 133,430  
LAST YR RI VAL: 40,090  
LAST YR 8/8 VAL: 173,520

LAST YR OIL PROD: 987  
LAST YR GAS PROD:

REMARKS1: 1 PROD WELL  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 54720 - BURTON R J FULL WI DECIMAL = .875000 #WELLS: 12  
RRC#, WELL#.....: 7500 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3760

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME....: BASA RESOURCES, INC.  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

|     |                      |          |           | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS       | RIGAS     | PRD       | WI OIL  |
|-----|----------------------|----------|-----------|---------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
|     |                      |          |           | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE       | PRICE     | PRICE     | REVENUE |
|     |                      |          |           | 1             | 4,026      | 0           | 47.33     | 2.87        | 2.87      | .00       | 166732  |
|     |                      |          |           | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
|     |                      |          |           |               | 4,026      | 0           |           |             |           |           | 166,732 |
|     |                      |          |           | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |         |
|     |                      |          |           | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |         |
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 1             | 0          | 0           | 166732    | 185725      | -18,993   | -17,711   | 22309   |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 49,730    | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 05  | RUSK COUNTY          | 1.000000 | 49,730    |               | 0          | 0           | 166732    | 185725      | 18,993-   | 17,711-   | 22309   |
| 45  | CARLISLE ISD - RUSK  | 1.000000 | 49,730    |               |            |             |           |             |           |           |         |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 49,730    |               |            |             |           |             |           |           |         |
| 66  | RUSK CO GROUND WATER | 1.000000 | 49,730    |               |            |             |           |             |           |           |         |
|     |                      |          |           | \$/BBLRESV:   | 5.03       | EQUIP VAL:  | 27,418    |             |           |           |         |
|     |                      |          |           | \$/BBLPROD:   | 1,807      | WI OIL VAL: | 0         | RI OIL VAL: | 22,309    |           |         |
|     |                      |          |           | WI PAYOUT:    | .0         | GAS VAL:    | 0         | GAS VAL:    | 0         |           |         |
|     |                      |          |           | RI PAYOUT:    | .9         | PRD VAL:    | 0         | PRD VAL:    | 0         |           |         |
|     |                      |          |           |               |            |             | =====     |             | =====     |           |         |
|     |                      |          |           | 8/8 VALUE:    | 49,730     | WI TOTAL:   | 27,420    | RI TOTAL:   | 22,310    |           |         |

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 195,500      | 11.2     |           |            |
|              | 3.0 1    |           |            |
|              | 6.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 5 EQ SCH#: 21 VAL: 17,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: 4 EQ SCH#: 51 VAL: 12,000  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 37,170  
LAST YR RI VAL: 59,360  
LAST YR 8/8 VAL: 96,530

LAST YR OIL PROD: 4,096  
LAST YR GAS PROD:

REMARKS1: 5 PROD 3 SI 4 INJ WELLS  
REMARKS2: WATERFLOOD  
MC1: 2  
MC2: 009

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 59840 - GILES BROS FULL WI DECIMAL = .875000 #WELLS: 3  
RRC#, WELL#.....: 7535 - 1,2,3 RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3650  
OPERATOR#, AGENT#: 501130 - 574  
OPERATOR NAME....: LINDER, JOHN OPERATI  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|-------------------|---------|-----------|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
|-----|-------------------|---------|-----------|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|

|    |                      |          |        |  |  |  |  |  |  |  |  |
|----|----------------------|----------|--------|--|--|--|--|--|--|--|--|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 10,250 |  |  |  |  |  |  |  |  |
| 05 | RUSK COUNTY          | 1.000000 | 10,250 |  |  |  |  |  |  |  |  |
| 53 | WEST RUSK CISD       | 1.000000 | 10,250 |  |  |  |  |  |  |  |  |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 10,250 |  |  |  |  |  |  |  |  |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 10,250 |  |  |  |  |  |  |  |  |
| 66 | RUSK CO GROUND WATER | 1.000000 | 10,250 |  |  |  |  |  |  |  |  |

8/8 VALUE: 10,250 WI TOTAL: 10,250 RI TOTAL: 0

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

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 40,000       | 1.8      |           |            |
| 4.0          | 1        |           |            |
| 6.0          | 1        |           |            |
| 9.0          | 1        |           |            |
| 12.0         | 1        |           |            |
| 15.0         | 99       |           |            |

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

PROD WELLS: 3 EQ SCH#: 21 VAL: 10,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760  
LAST YR RI VAL: 5,000  
LAST YR 8/8 VAL: 14,760

LAST YR OIL PROD: 657  
LAST YR GAS PROD:

REMARKS1: 3 PROD WELLS  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 6/24/2026 MNRLPHOU

LEASE#, NAME.....: 60300 - GRIFFIN H L -B- FULL WI DECIMAL = .875000 #WELLS: 4  
RRC#, WELL#.....: 7537 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3650

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME....: BASA RESOURCES, INC.  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

|               | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD     | WI OIL |
|---------------|------------|------------|------------|-------|-------|-------|---------|--------|
| YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE      | PRICE | PRICE | PRICE | REVENUE |        |
| 1             | 4,673      | 0          | 0          | 47.33 | 2.87  | 2.87  | .00     | 193526 |
| 2             | 4,462      | 0          | 0          | 48.00 | 2.87  | 2.87  | .00     | 187404 |
| 3             | 4,127      | 0          | 0          | 48.68 | 2.87  | 2.87  | .00     | 175790 |
| 4             | 3,693      | 0          | 0          | 49.37 | 2.87  | 2.87  | .00     | 159533 |
| 5             | 3,194      | 0          | 0          | 50.06 | 2.87  | 2.87  | .00     | 139905 |
| 6             | 2,714      | 0          | 0          | 50.77 | 2.87  | 2.87  | .00     | 120606 |
| 7             | 2,307      | 0          | 0          | 50.77 | 2.87  | 2.87  | .00     | 102515 |

| JUR           | JURISDICTION NAME    | PERCENT    | 8/8 VALUE | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL     | WIGAS   | RIGAS   | PRD | WI OIL    |
|---------------|----------------------|------------|-----------|------------|------------|------------|---------|---------|---------|-----|-----------|
| YR OIL PRDCTN | GAS PRDCTN           | PRD PRDCTN | PRICE     | PRICE      | PRICE      | PRICE      | REVENUE |         |         |     |           |
| 04            | RUSK CO APPRAISAL DI | 1.000000   | 426,480   | 25,170     | 0          | 0          |         |         |         |     | 1,079,279 |
| 05            | RUSK COUNTY          | 1.000000   | 426,480   |            |            |            |         |         |         |     |           |
| 53            | WEST RUSK CISD       | 1.000000   | 426,480   |            |            |            |         |         |         |     |           |
| 60            | KILGORE COLLEGE - RU | 1.000000   | 426,480   |            |            |            |         |         |         |     |           |
| 65            | RUSK CO EMERGENCY SE | 1.000000   | 426,480   |            |            |            |         |         |         |     |           |
| 66            | RUSK CO GROUND WATER | 1.000000   | 426,480   |            |            |            |         |         |         |     |           |
| 1             |                      |            |           | 0          | 0          | 193526     | 93100   | 100,426 | 93,647  |     | 25894     |
| 2             |                      |            |           | 0          | 0          | 187404     | 93100   | 94,304  | 76,468  |     | 21995     |
| 3             |                      |            |           | 0          | 0          | 175790     | 93100   | 82,690  | 58,306  |     | 18098     |
| 4             |                      |            |           | 0          | 0          | 159533     | 93100   | 66,433  | 40,733  |     | 14407     |
| 5             |                      |            |           | 0          | 0          | 139905     | 93100   | 46,805  | 24,955  |     | 11083     |
| 6             |                      |            |           | 0          | 0          | 120606     | 93100   | 27,506  | 12,752  |     | 8381      |
| 7             |                      |            |           | 0          | 0          | 102515     | 93100   | 9,415   | 3,796   |     | 6249      |
|               |                      |            |           | 0          | 0          | 1079279    | 651700  | 427,579 | 310,657 |     | 106107    |

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 14.11 EQUIP VAL: 9,710  
\$/BBLPROD: 27,311 WI OIL VAL: 310,657 RI OIL VAL: 106,107  
WI PAYOUT: 3.6 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 426,480 WI TOTAL: 320,370 RI TOTAL: 106,110

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 98,000       | 13.0     |           |            |
| 3.0          | 1        |           |            |
| 6.0          | 1        |           |            |
| 9.0          | 1        |           |            |
| 12.0         | 1        |           |            |
| 15.0         | 99       |           |            |

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

PROD WELLS: 4 EQ SCH#: 21 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 193,890  
LAST YR RI VAL: 95,050  
LAST YR 8/8 VAL: 288,940

LAST YR OIL PROD: 4,158  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1: 2  
MC2: 009



REMARKS1: 9 PROD/3 SHUT IN/1 INJ  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 63260 - KELLY DAN FULL WI DECIMAL = .831250 #WELLS: 3  
RRC#, WELL#..... 7557 - RRC DIST...: 06E FULL RI DECIMAL = .168750 DEPTH: 3710  
OPERATOR#, AGENT#: 714317 -  
OPERATOR NAME....: RMOR PRODUCTION  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

|                                    |                      |          |           |               |                    |            |                  |           |                   |                 |           |
|------------------------------------|----------------------|----------|-----------|---------------|--------------------|------------|------------------|-----------|-------------------|-----------------|-----------|
| OPERATOR NAME....: RMOR PRODUCTION |                      |          |           | 8/8 ANNUAL    | 8/8 ANNUAL         | 8/8 ANNUAL | OIL              | WIGAS     | RIGAS             | PRD             | WI OIL    |
| OIL FIELD#.....: 27302001          |                      |          |           | YR OIL PRDCTN | GAS PRDCTN         | PRD PRDCTN | PRICE            | PRICE     | PRICE             | PRICE           | REVENUE   |
| OIL FIELD NAME...: EAST TEXAS      |                      |          |           | -----         | -----              | -----      | -----            | -----     | -----             | -----           | -----     |
|                                    |                      |          |           | 1             | 740                | 0          | 47.33            | 2.87      | 2.87              | .00             | 29114     |
| ALT FRZ.: ALT G\$ RRC:             |                      |          |           | =====         | =====              | =====      |                  |           |                   |                 | =====     |
| ALT JOB#: UNIT.....                |                      |          |           | 740           | 0                  | 0          |                  |           |                   |                 | 29,114    |
| ALT LSE#: EOR.....                 |                      |          |           |               |                    |            |                  |           |                   |                 |           |
| ALT RRC#: GRAPH.....               |                      |          |           |               |                    |            |                  |           |                   |                 |           |
|                                    |                      |          |           | YR            | WI GAS             | WI PRD     | WI GROSS         | OPERATING | WI NET            | PV WI NET       | PV RI NET |
|                                    |                      |          |           |               | REVENUE            | REVENUE    | REVENUE          | EXPENSES  | REVENUE           | REVENUE         | REVENUE   |
|                                    |                      |          |           | -----         | -----              | -----      | -----            | -----     | -----             | -----           | -----     |
| JUR                                | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 1             | 0                  | 0          | 29114            | 62225     | -33,111           | -30,876         | 5535      |
| 04                                 | RUSK CO APPRAISAL DI | 1.000000 | 15,300    |               | =====              | =====      | =====            | =====     | =====             | =====           | =====     |
| 05                                 | RUSK COUNTY          | 1.000000 | 15,300    |               | 0                  | 0          | 29114            | 62225     | 33,111-           | 30,876-         | 5535      |
| 53                                 | WEST RUSK CISD       | 1.000000 | 15,300    |               |                    |            |                  |           |                   |                 |           |
| 60                                 | KILGORE COLLEGE - RU | 1.000000 | 15,300    |               | \$/BBLRESV: 50.19  |            | EQUIP VAL: 9,759 |           |                   |                 |           |
| 65                                 | RUSK CO EMERGENCY SE | 1.000000 | 15,300    |               | \$/BBLPROD: 17,684 |            | WI OIL VAL: 0    |           | RI OIL VAL: 5,535 |                 |           |
| 66                                 | RUSK CO GROUND WATER | 1.000000 | 15,300    |               | WI PAYOUT: .0      |            | GAS VAL: 0       |           | GAS VAL: 0        |                 |           |
|                                    |                      |          |           |               | RI PAYOUT: .9      |            | PRD VAL: 0       |           | PRD VAL: 0        |                 |           |
|                                    |                      |          |           |               | =====              |            | =====            |           | =====             |                 | =====     |
|                                    |                      |          |           | 8/8 VALUE:    |                    | 15,300     | WI TOTAL:        |           | 9,760             | RI TOTAL: 5,540 |           |

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 65,500       | 2.1      |           |            |
|              | 7.0 1    |           |            |
|              | 10.0 1   |           |            |
|              | 13.0 1   |           |            |
|              | 16.0 1   |           |            |
|              | 20.0 99  |           |            |

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

PROD WELLS: 3 EQ SCH#: 21 VAL: 10,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760  
LAST YR RI VAL: 1,030  
LAST YR 8/8 VAL: 10,790

LAST YR OIL PROD: 106  
LAST YR GAS PROD:

REMARKS1: 3 PROD WELLS  
REMARKS2: WATERFLOOD  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 63580 - KING M E B -A- FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 7559 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3270  
OPERATOR#, AGENT#: 053974 - 574

OPERATOR NAME....: BASA RESOURCES, INC.  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

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

04 RUSK CO APPRAISAL DI 1.000000 3,420  
05 RUSK COUNTY 1.000000 3,420 \$/BBLRESV: .00 EQUIP VAL: 3,416  
53 WEST RUSK CISD 1.000000 3,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 3,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 3,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 3,420  
8/8 VALUE: 3,420 WI TOTAL: 3,420 RI TOTAL: 0

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

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
52,500 1.1  
-----  
3.0 1 9.0 1  
6.0 1 10.0 1  
9.0 1 11.0 1  
12.0 1 13.0 1  
15.0 99 15.0 99

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,250  
LAST YR RI VAL: 3,310  
LAST YR 8/8 VAL: 6,560

LAST YR OIL PROD: 408  
LAST YR GAS PROD:

REMARKS1: 1 PROD WELL  
REMARKS2:  
MC1: 2  
MC2: 009

REMARKS1: 3 PROD WELLS  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 65720 - MILSTEAD J B FULL WI DECIMAL = .857143 #WELLS: 18  
RRC#, WELL#.....: 7583 - RRC DIST...: 06E FULL RI DECIMAL = .142857 DEPTH: 3832

OPERATOR#, AGENT#: 501130 - 574  
OPERATOR NAME....: LINDER, JOHN OPERATI  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 275,910   | 1  | 5,033                 | 3,954                 | 0                     | 47.33     | 2.84        | 2.84        | .00       | 204182         |
| 05  | RUSK COUNTY          | 1.000000 | 275,910   | 2  | 4,806                 | 3,775                 | 0                     | 48.00     | 2.84        | 2.84        | .00       | 197733         |
| 53  | WEST RUSK CISD       | 1.000000 | 275,910   | 3  | 4,445                 | 3,491                 | 0                     | 48.68     | 2.84        | 2.84        | .00       | 185471         |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 275,910   | 4  | 3,977                 | 3,124                 | 0                     | 49.37     | 2.84        | 2.84        | .00       | 168295         |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 275,910   |    |                       |                       |                       |           |             |             |           |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 275,910   |    |                       |                       |                       |           |             |             |           |                |
|     |                      |          |           |    | 18,261                | 14,344                | 0                     |           |             |             |           | 755,681        |

| YR | WI GAS REVENUE     | WI PRD REVENUE | WI GROSS REVENUE    | OPERATING EXPENSES | WI NET REVENUE     | PV WI NET REVENUE | PV RI NET REVENUE |
|----|--------------------|----------------|---------------------|--------------------|--------------------|-------------------|-------------------|
| 04 | 9625               | 0              | 213807              | 159125             | 54,682             | 50,991            | 33374             |
| 05 | 9189               | 0              | 206922              | 159125             | 47,797             | 38,757            | 28334             |
| 53 | 8498               | 0              | 193969              | 159125             | 34,844             | 24,569            | 23297             |
| 60 | 7605               | 0              | 175900              | 159125             | 16,775             | 10,286            | 18533             |
|    | 34917              | 0              | 790598              | 636500             | 154,098            | 124,603           | 103538            |
|    | \$/BBLRESV: 7.61   |                | EQUIP VAL: 47,771   |                    |                    |                   |                   |
|    | \$/BBLPROD: 9,925  |                | WI OIL VAL: 119,100 |                    | RI OIL VAL: 98,965 |                   |                   |
|    | WI PAYOUT: .0      |                | GAS VAL: 5,503      |                    | GAS VAL: 4,573     |                   |                   |
|    | RI PAYOUT: 3.0     |                | PRD VAL: 0          |                    | PRD VAL: 0         |                   |                   |
|    | 8/8 VALUE: 275,910 |                | WI TOTAL: 172,370   |                    | RI TOTAL: 103,540  |                   |                   |

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

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

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.32  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.32  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 167,500      | 14.0     | 11        |            |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

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

PROD WELLS: 17 EQ SCH#: 21 VAL: 59,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 154,590  
LAST YR RI VAL: 98,970  
LAST YR 8/8 VAL: 253,560

LAST YR OIL PROD: 5,153  
LAST YR GAS PROD: 4,114

REMARKS1: 17 PROD/1 SI WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

REMARKS1: 4 PROD 1 SI WELLS  
REMARKS2: WATERFLOOD  
MC1: 2  
MC2: 009



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 66260 - MORSE RUFUS FULL WI DECIMAL = .875000 #WELLS: 3  
RRC#, WELL#.....: 7585 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3650  
OPERATOR#, AGENT#: 280565 -

OPERATOR NAME....: FOUR DIAMOND OPERATI  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

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

04 RUSK CO APPRAISAL DI 1.000000 10,250  
05 RUSK COUNTY 1.000000 10,250 \$/BBLRESV: .00 EQUIP VAL: 10,247  
48 LEVERETT'S CHAPEL IS 1.000000 10,250 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 10,250 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 10,250 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 10,250  
8/8 VALUE: 10,250 WI TOTAL: 10,250 RI TOTAL: 0

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

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.88  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.88  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
13,500  
-----

5.0 1  
10.0 1  
15.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 3 EQ SCH#: 21 VAL: 10,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: ALL SHUT IN  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 68080 - PINKSTON L J FULL WI DECIMAL = .875000 #WELLS: 2  
RRC#, WELL#..... 7593 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3650

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | OIL            | 8/8 ANNUAL PRDCTN | GAS              | 8/8 ANNUAL PRDCTN  | PRD            | 8/8 ANNUAL PRDCTN | OIL PRICE         | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|----------------|-------------------|------------------|--------------------|----------------|-------------------|-------------------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | ---            | -----             | -----            | -----              | ---            | ---               | -----             | -----       | -----       | -----     | -----          |
| --- | ---                  | ---      | ---       | 1   | 1              | 222               | 0                | 0                  | 0              | 0                 | 47.33             | 2.87        | 2.87        | .00       | 50608          |
| --- | ---                  | ---      | ---       | --- | ---            | -----             | -----            | -----              | ---            | ---               | -----             | -----       | -----       | -----     | -----          |
| --- | ---                  | ---      | ---       | --- | ---            | 1,222             | 0                | 0                  | 0              | 0                 | ---               | ---         | ---         | ---       | 50,608         |
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | WI GAS REVENUE | WI PRD REVENUE    | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |             |             |           |                |
| --- | -----                | -----    | -----     | --- | ---            | ---               | ---              | ---                | ---            | ---               | ---               |             |             |           |                |
| --- | ---                  | ---      | ---       | 1   | 0              | 0                 | 50608            | 52250              | -1,642         | -1,531            | 6772              |             |             |           |                |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 13,280    | --- | -----          | -----             | -----            | -----              | -----          | -----             | -----             |             |             |           |                |
| 05  | RUSK COUNTY          | 1.000000 | 13,280    | --- | 0              | 0                 | 50608            | 52250              | 1,642-         | 1,531-            | 6772              |             |             |           |                |
| 53  | WEST RUSK CISD       | 1.000000 | 13,280    | --- | ---            | ---               | ---              | ---                | ---            | ---               | ---               |             |             |           |                |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 13,280    | --- | \$/BBLRESV:    | 1.43              | EQUIP VAL:       | 6,506              | ---            | ---               | ---               |             |             |           |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 13,280    | --- | \$/BBLPROD:    | 515               | WI OIL VAL:      | 0                  | RI OIL VAL:    | 6,772             | ---               |             |             |           |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 13,280    | --- | WI PAYOUT:     | .0                | GAS VAL:         | 0                  | GAS VAL:       | 0                 | ---               |             |             |           |                |
| --- | ---                  | ---      | ---       | --- | RI PAYOUT:     | .9                | PRD VAL:         | 0                  | PRD VAL:       | 0                 | ---               |             |             |           |                |
| --- | ---                  | ---      | ---       | --- | ---            | ---               | ---              | -----              | ---            | ---               | ---               |             |             |           |                |
| --- | ---                  | ---      | ---       | --- | 8/8 VALUE:     | 13,280            | WI TOTAL:        | 6,510              | RI TOTAL:      | 6,770             | ---               |             |             |           |                |

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

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ---          | -----    | -----     | -----      |
| 55,000       | 3.4      | ---       | ---        |
| ---          | -----    | -----     | -----      |
| ---          | 3.0 1    | ---       | ---        |
| ---          | 6.0 1    | ---       | ---        |
| ---          | 9.0 1    | ---       | ---        |
| ---          | 12.0 1   | ---       | ---        |
| ---          | 15.0 99  | ---       | ---        |

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 2 EQ SCH#: 21 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 47,740  
LAST YR RI VAL: 34,980  
LAST YR 8/8 VAL: 82,720

LAST YR OIL PROD: 1,331  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 69220 - ROBERSON O -A- FULL WI DECIMAL = .765625 #WELLS: 1  
RRC#, WELL#.....: 7600 - RRC DIST...: 06E FULL RI DECIMAL = .234375 DEPTH: 3650

OPERATOR#, AGENT#: 501130 - 574  
OPERATOR NAME....: LINDER, JOHN OPERATI  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

|           |              |   |       |   |   |       |      |      |     |        |
|-----------|--------------|---|-------|---|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 755   | 0 | 0 | 47.33 | 2.87 | 2.87 | .00 | 27359  |
| ALT JOB#: | UNIT.....:   | 2 | 721   | 0 | 0 | 48.00 | 2.87 | 2.87 | .00 | 26497  |
| ALT LSE#: | EOR.....:    | 3 | 667   | 0 | 0 | 48.68 | 2.87 | 2.87 | .00 | 24860  |
| ALT RRC#: | GRAPH.....:  |   | 2,143 | 0 | 0 |       |      |      |     | 78,716 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 30,480    | -- |                |                |                  |                    |                |                   |                   |
| 05  | RUSK COUNTY          | 1.000000 | 30,480    | 1  | 0              | 0              | 27359            | 23275              | 4,084          | 3,808             | 7844              |
| 48  | LEVERETT'S CHAPEL IS | 1.000000 | 30,480    | 2  | 0              | 0              | 26497            | 23275              | 3,222          | 2,613             | 6664              |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 30,480    | 3  | 0              | 0              | 24860            | 23275              | 1,585          | 1,118             | 5484              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 30,480    |    |                |                |                  |                    |                |                   |                   |
| 66  | RUSK CO GROUND WATER | 1.000000 | 30,480    |    | 0              | 0              | 78716            | 69825              | 8,891          | 7,539             | 19992             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 4.59   | EQUIP VAL:  | 2,951  |             |        |
| \$/BBLPROD: | 4,688  | WI OIL VAL: | 7,539  | RI OIL VAL: | 19,992 |
| WI PAYOUT:  | .0     | GAS VAL:    | 0      | GAS VAL:    | 0      |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |
| =====       |        |             |        |             |        |
| 8/8 VALUE:  | 30,480 | WI TOTAL:   | 10,490 | RI TOTAL:   | 19,990 |

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

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

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 24,500       | 2.1      |           |            |
|              | 3.0 1    |           |            |
|              | 6.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,490  
LAST YR RI VAL: 34,340  
LAST YR 8/8 VAL: 58,830

LAST YR OIL PROD: 780  
LAST YR GAS PROD:

REMARKS1: 1 PROD WELL  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 69580 - RUSSELL R F -B- FULL WI DECIMAL = .875000 #WELLS: 6  
RRC#, WELL#..... 7603 - RRC DIST... 06E FULL RI DECIMAL = .125000 DEPTH: 3870  
OPERATOR#, AGENT#: 007788 -

OPERATOR NAME.... ADAMSON EXPLORATION  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

|           |              |   |       |   |   |       |      |      |     |       |
|-----------|--------------|---|-------|---|---|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 1,150 | 0 | 0 | 47.33 | 2.87 | 2.87 | .00 | 47626 |
| ALT JOB#: | UNIT.....:   | 2 | 1,098 | 0 | 0 | 48.00 | 2.87 | 2.87 | .00 | 46116 |
| ALT LSE#: | EOR.....:    | 3 | 1,016 | 0 | 0 | 48.68 | 2.87 | 2.87 | .00 | 43277 |
| ALT RRC#: | GRAPH.....:  | 4 | 909   | 0 | 0 | 49.37 | 2.87 | 2.87 | .00 | 39268 |
|           |              | 5 | 786   | 0 | 0 | 50.06 | 2.87 | 2.87 | .00 | 34429 |

|     |                   |         |           |       |   |   |  |  |  |         |
|-----|-------------------|---------|-----------|-------|---|---|--|--|--|---------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 4,959 | 0 | 0 |  |  |  | 210,716 |
|-----|-------------------|---------|-----------|-------|---|---|--|--|--|---------|

|    |                      |          |        |         |         |          |           |         |           |           |
|----|----------------------|----------|--------|---------|---------|----------|-----------|---------|-----------|-----------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 75,500 | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 05 | RUSK COUNTY          | 1.000000 | 75,500 | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 23 | CITY OF NEW LONDON   | .492990  | 37,220 |         |         |          |           |         |           |           |
| 53 | WEST RUSK CISD       | 1.000000 | 75,500 | 1       | 0       | 47626    | 32775     | 14,851  | 13,849    | 6373      |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 75,500 | 2       | 0       | 46116    | 32775     | 13,341  | 10,818    | 5413      |
| 65 | RUSK CO EMERGENCY SE | .507010  | 38,280 | 3       | 0       | 43277    | 32775     | 10,502  | 7,405     | 4455      |
| 66 | RUSK CO GROUND WATER | 1.000000 | 75,500 | 4       | 0       | 39268    | 32775     | 6,493   | 3,981     | 3546      |
|    |                      |          |        | 5       | 0       | 34429    | 32775     | 1,654   | 882       | 2727      |
|    |                      |          |        |         |         |          |           |         |           |           |
|    |                      |          |        | 0       | 0       | 210716   | 163875    | 46,841  | 36,935    | 22514     |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 8.51   | EQUIP VAL:  | 16,057 |             |        |
| \$/BBLPROD: | 13,191 | WI OIL VAL: | 36,935 | RI OIL VAL: | 22,514 |
| WI PAYOUT:  | .0     | GAS VAL:    | 0      | GAS VAL:    | 0      |
| RI PAYOUT:  | 3.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |

\*\*\* PARAMETERS \*\*\* 8/8 VALUE: 75,500 WI TOTAL: 52,990 RI TOTAL: 22,510

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

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 34,500       | 3.2      |           |            |
|              | 3.0 1    |           |            |
|              | 6.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

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

PROD WELLS: 6 EQ SCH#: 21 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 88,290  
LAST YR RI VAL: 31,680  
LAST YR 8/8 VAL: 119,970

LAST YR OIL PROD: 1,207  
LAST YR GAS PROD:

REMARKS1: 6 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

```
REMARKS1: 2 PROD WELLS
REMARKS2:
MC1:
MC2:
```

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 69980 - SCHUYLER M -A- FULL WI DECIMAL = .780000 #WELLS: 1  
RRC#, WELL#.....: 7607 - RRC DIST...: 06E FULL RI DECIMAL = .220000 DEPTH:

OPERATOR#, AGENT#: 237757 - 161  
OPERATOR NAME....: DYERDALE ENERGY, L.  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

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

04 RUSK CO APPRAISAL DI 1.000000 1,950  
05 RUSK COUNTY 1.000000 1,950 \$/BBLRESV: .00 EQUIP VAL: 1,952  
45 CARLISLE ISD - RUSK 1.000000 1,950 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 1,950 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 1,950 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 1,950 WI TOTAL: 1,950 RI TOTAL: 0

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

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
12,100  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

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

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: 1 WS WELL  
REMARKS2: WATERFLOOD  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 74379 - WELLS DICK -A- R/A A FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 7634 - RRC DIST.: 06E FULL RI DECIMAL = .125000 DEPTH: 3650

OPERATOR#, AGENT#: 403077 - 244  
OPERATOR NAME....: 4-SIGHT OPERATING CO  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

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

04 RUSK CO APPRAISAL DI 1.000000 3,420  
05 RUSK COUNTY 1.000000 3,420 \$/BBLRESV: .00 EQUIP VAL: 3,416  
48 LEVERETT'S CHAPEL IS 1.000000 3,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 3,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 3,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 3,420  
8/8 VALUE: 3,420 WI TOTAL: 3,420 RI TOTAL: 0

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

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,420

LAST YR OIL PROD: 24  
LAST YR GAS PROD:

REMARKS1: 1 PROD WELL  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 74418 - WELLS DICK -A- R/A B FULL WI DECIMAL = .875000 #WELLS: 4  
RRC#, WELL#.....: 7635 - RRC DIST.: 06E FULL RI DECIMAL = .125000 DEPTH: 3650

OPERATOR#, AGENT#: 403077 - 244  
OPERATOR NAME....: 4-SIGHT OPERATING CO  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

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

04 RUSK CO APPRAISAL DI 1.000000 13,660  
05 RUSK COUNTY 1.000000 13,660 \$/BBLRESV: .00 EQUIP VAL: 13,663  
48 LEVERETT'S CHAPEL IS 1.000000 13,660 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 13,660 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 13,660 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 13,660  
8/8 VALUE: 13,660 WI TOTAL: 13,660 RI TOTAL: 0

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

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
38,500  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

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

PROD WELLS: 4 EQ SCH#: 21 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,390  
LAST YR RI VAL: 6,140  
LAST YR 8/8 VAL: 19,530

LAST YR OIL PROD: 502  
LAST YR GAS PROD:

REMARKS1: 4 PROD WELLS  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 74419 - WELLS DICK -B- FULL WI DECIMAL = .875000 #WELLS: 13  
RRC#, WELL#.....: 7636 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3757

OPERATOR#, AGENT#: 403077 - 244  
OPERATOR NAME....: 4-SIGHT OPERATING CO  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

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

04 RUSK CO APPRAISAL DI 1.000000 44,400  
05 RUSK COUNTY 1.000000 44,400 \$/BBLRESV: .00 EQUIP VAL: 44,403  
48 LEVERETT'S CHAPEL IS 1.000000 44,400 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 44,400 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 44,400 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 44,400  
8/8 VALUE: 44,400 WI TOTAL: 44,400 RI TOTAL: 0

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

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
85,000 4.0  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

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

PROD WELLS: 13 EQ SCH#: 21 VAL: 45,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 42,290  
LAST YR RI VAL: 6,220  
LAST YR 8/8 VAL: 48,510

LAST YR OIL PROD: 1,067  
LAST YR GAS PROD:

REMARKS1: 13 PROD WELLS  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 75180 - WOOLEY WILLIS FULL WI DECIMAL = .865000 #WELLS: 9  
RRC#, WELL#..... 7641 - RRC DIST... 06E FULL RI DECIMAL = .135000 DEPTH: 3614

OPERATOR#, AGENT#: 501130 - 574  
OPERATOR NAME.... LINDER, JOHN OPERATI  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

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

|     |                      |          |           | 8/8 ANNUAL      | 8/8 ANNUAL | 8/8 ANNUAL        | OIL       | WIGAS   | RIGAS              | PRD       | WI OIL  |
|-----|----------------------|----------|-----------|-----------------|------------|-------------------|-----------|---------|--------------------|-----------|---------|
|     |                      |          |           | YR OIL PRDCTN   | GAS PRDCTN | PRD PRDCTN        | PRICE     | PRICE   | PRICE              | PRICE     | REVENUE |
|     |                      |          |           | 1               | 4,458      | 0                 | 47.33     | 2.87    | 2.87               | .00       | 182513  |
|     |                      |          |           | =====           | =====      | =====             | =====     | =====   | =====              | =====     | =====   |
|     |                      |          |           |                 | 4,458      | 0                 |           |         |                    |           | 182,513 |
|     |                      |          |           | WI GAS          | WI PRD     | WI GROSS          | OPERATING | WI NET  | PV WI NET          | PV RI NET |         |
|     |                      |          |           | REVENUE         | REVENUE    | REVENUE           | EXPENSES  | REVENUE | REVENUE            | REVENUE   |         |
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 1               | 0          | 0                 | 182513    | 182400  | 113                | 105       | 26679   |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 48,630    | =====           | =====      | =====             | =====     | =====   | =====              | =====     | =====   |
| 05  | RUSK COUNTY          | 1.000000 | 48,630    |                 | 0          | 0                 | 182513    | 182400  | 113                | 105       | 26679   |
| 23  | CITY OF NEW LONDON   | .428890  | 20,850    |                 |            |                   |           |         |                    |           |         |
| 53  | WEST RUSK CISD       | 1.000000 | 48,630    | \$/BBLRESV: .03 |            | EQUIP VAL: 21,842 |           |         |                    |           |         |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 48,630    | \$/BBLPROD: 10  |            | WI OIL VAL: 105   |           |         | RI OIL VAL: 26,679 |           |         |
| 65  | RUSK CO EMERGENCY SE | .571110  | 27,780    | WI PAYOUT: .0   |            | GAS VAL: 0        |           |         | GAS VAL: 0         |           |         |
| 66  | RUSK CO GROUND WATER | 1.000000 | 48,630    | RI PAYOUT: .9   |            | PRD VAL: 0        |           |         | PRD VAL: 0         |           |         |
|     |                      |          |           |                 |            | =====             |           |         |                    |           | =====   |
|     |                      |          |           | 8/8 VALUE:      |            | 48,630            | WI TOTAL: |         | 21,950             | RI TOTAL: | 26,680  |

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

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

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 192,000      | 12.4     |           |            |
|              | 3.0 1    |           |            |
|              | 6.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 5 EQ SCH#: 21 VAL: 17,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: 2 EQ SCH#: 51 VAL: 6,000  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 25,100  
LAST YR RI VAL: 22,490  
LAST YR 8/8 VAL: 47,590

LAST YR OIL PROD: 3,531  
LAST YR GAS PROD:

REMARKS1: 6 PROD/4 SI/1 INJ  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT      RRC CO#: 401 RUSK      LAST UPDATE: 4/26/2026 MASSUPDATE

|                    |                        |                           |         |   |
|--------------------|------------------------|---------------------------|---------|---|
| LEASE#, NAME.....: | 72720 - THRASH A       | FULL WI DECIMAL = .875000 | #WELLS: | 4 |
| RRC#, WELL#.....:  | 7657 - RRC DIST... 06E | FULL RI DECIMAL = .125000 | DEPTH:  |   |

| OPERATOR NAME....   | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|---------------------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| CINRRON ENERGY, LLC |                             |                          |                          |              |                |                |              |                   |
| OIL FIELD#.....     | 27302001                    |                          |                          |              |                |                |              |                   |
| OIL FIELD NAME...   | EAST TEXAS                  |                          |                          |              |                |                |              |                   |

|           |              |       |       |       |   |       |      |      |     |       |
|-----------|--------------|-------|-------|-------|---|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 2     | 915   | 0     | 0 | 48.00 | 2.87 | 2.87 | .00 | 38430 |
| ALT JOB#: | UNIT.....:   | 3     | 800   | 0     | 0 | 48.68 | 2.87 | 2.87 | .00 | 34076 |
| ALT LSE#: | EOR.....:    | 4     | 692   | 0     | 0 | 49.37 | 2.87 | 2.87 | .00 | 29894 |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | ===== |   |       |      |      |     | ===== |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----|----------------------|----------|-----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 50,190    |    |                   |                   |                     |                       |                   |                      |                      |
| 05  | RUSK COUNTY          | 1.000000 | 50,190    | -- |                   |                   |                     |                       |                   |                      |                      |
| 53  | WEST RUSK CISD       | 1.000000 | 50,190    | 1  | 0                 | 0                 | 42780               | 26125                 | 16,655            | 15,531               | 5724                 |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 50,190    | 2  | 0                 | 0                 | 38430               | 26125                 | 12,305            | 9,978                | 4510                 |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 50,190    | 3  | 0                 | 0                 | 34076               | 26125                 | 7,951             | 5,606                | 3508                 |
| 66  | RUSK CO GROUND WATER | 1.000000 | 50,190    | 4  | 0                 | 0                 | 29894               | 26125                 | 3,769             | 2,311                | 2700                 |
|     |                      |          |           |    | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
|     |                      |          |           |    | 0                 | 0                 | 145180              | 104500                | 40,680            | 33,426               | 16442                |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 11.10  | EQUIP VAL:  | 321    |             |        |
| \$/BBLPROD: | 12,734 | WI OIL VAL: | 33,426 | RI OIL VAL: | 16,442 |
| WI PAYOUT:  | 2.6    | GAS VAL:    | 0      | GAS VAL:    | 0      |
| RI PAYOUT:  | 3.0    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        |             | =====  |             | =====  |
| 8/8 VALUE:  | 50,190 | WI TOTAL:   | 33,750 | RI TOTAL:   | 16,440 |

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

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

|                     |       |                    |      |
|---------------------|-------|--------------------|------|
| OIL WELLHEAD PRICE: | 65.59 | GAS WI GR PRICE:   | 3.35 |
| OIL %TAX ALLOWABLE: | 9.6   | GAS RI GR PRICE:   | 3.35 |
| TYPE..(USNPQLHCT):  | U     | GAS %TAX ALLOW.:   | 12.5 |
| GRAV SCHED#/DEGREE: | /     | GAS PRICE ESCAL? Y |      |
| PRD WELLHEAD PRICE: |       | ADDL GAS PRICES? Y |      |

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 27,500       | 3.0      |           |            |
|              | 11.0 1   |           |            |
|              | 12.0 1   |           |            |
|              | 13.0 1   |           |            |
|              | 14.0 1   |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

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

```

PROD WELLS:      4  EQ SCH#:      VAL:      400
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCRLD):

```

LAST YR WI VAL: 96,230  
LAST YR RI VAL: 33,180  
LAST YR 8/8 VAL: 129,410

LAST YR OIL PROD: 1,103  
LAST YR GAS PROD:

REMARKS1: 4 SHUT IN  
REMARKS2: ORHPAN WELLS  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 73440 - TURNER J W FULL WI DECIMAL = .820313 #WELLS: 2  
RRC#, WELL#.....: 7675 - RRC DIST...: 06E FULL RI DECIMAL = .179687 DEPTH: 3650

OPERATOR#, AGENT#: 797127 - 368  
OPERATOR NAME....: SND OPERATING, L.L.C  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

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

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

04 RUSK CO APPRAISAL DI 1.000000 3,420  
05 RUSK COUNTY 1.000000 3,420 \$/BBLRESV: .00 EQUIP VAL: 3,416  
53 WEST RUSK CISD 1.000000 3,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 3,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 3,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 3,420  
8/8 VALUE: 3,420 WI TOTAL: 3,420 RI TOTAL: 0

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

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
13,500  
-----  
21.0 1  
20.0 1  
19.0 1  
17.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,250  
LAST YR RI VAL: 1,050  
LAST YR 8/8 VAL: 4,300

LAST YR OIL PROD: 126  
LAST YR GAS PROD:

REMARKS1: 1 SHUT IN  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 59400 - FREDERICK ESTATE -A & B- FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 7677 - RRC DIST.: 06E FULL RI DECIMAL = .125000 DEPTH: 3618

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME....: BASA RESOURCES, INC.  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 2,930  
05 RUSK COUNTY 1.000000 2,930 \$/BBLRESV: .00 EQUIP VAL: 2,928  
53 WEST RUSK CISD 1.000000 2,930 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 2,930 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 2,930 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 2,930  
8/8 VALUE: 2,930 WI TOTAL: 2,930 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: 1 EQ SCH#: 51 VAL: 3,000  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,930  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 2,930

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: 1 INJ WELL  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 56760 - COX F J (PENNY) FULL WI DECIMAL = .875000 #WELLS: 5  
RRC#, WELL#.....: 7684 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3650

OPERATOR#, AGENT#: 501130 - 574  
OPERATOR NAME....: LINDER, JOHN OPERATI  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

|           |              |   |       |   |   |       |      |      |     |         |
|-----------|--------------|---|-------|---|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 1,222 | 0 | 0 | 47.33 | 2.87 | 2.87 | .00 | 50608   |
| ALT JOB#: | UNIT.....:   | 2 | 1,167 | 0 | 0 | 48.00 | 2.87 | 2.87 | .00 | 49014   |
| ALT LSE#: | EOR.....:    | 3 | 1,079 | 0 | 0 | 48.68 | 2.87 | 2.87 | .00 | 45960   |
| ALT RRC#: | GRAPH.....:  |   | 3,468 | 0 | 0 |       |      |      |     | 145,582 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 47,850    | -- |                |                |                  |                    |                |                   |                   |
| 05  | RUSK COUNTY          | 1.000000 | 47,850    | 1  | 0              | 0              | 50608            | 42275              | 8,333          | 7,771             | 6772              |
| 53  | WEST RUSK CISD       | 1.000000 | 47,850    | 2  | 0              | 0              | 49014            | 42275              | 6,739          | 5,464             | 5753              |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 47,850    | 3  | 0              | 0              | 45960            | 42275              | 3,685          | 2,598             | 4732              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 47,850    |    |                |                |                  |                    |                |                   |                   |
| 66  | RUSK CO GROUND WATER | 1.000000 | 47,850    |    | 0              | 0              | 145582           | 126825             | 18,757         | 15,833            | 17257             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 5.22   | EQUIP VAL:  | 14,753 |             |        |
| \$/BBLPROD: | 5,322  | WI OIL VAL: | 15,833 | RI OIL VAL: | 17,257 |
| WI PAYOUT:  | .0     | GAS VAL:    | 0      | GAS VAL:    | 0      |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |
| =====       |        |             |        |             |        |
| 8/8 VALUE:  | 47,850 | WI TOTAL:   | 30,590 | RI TOTAL:   | 17,260 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 44,500       | 3.4      |           |            |
|              | 3.0 1    |           |            |
|              | 6.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 21 VAL: 17,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 36,930  
LAST YR RI VAL: 26,640  
LAST YR 8/8 VAL: 63,570

LAST YR OIL PROD: 1,152  
LAST YR GAS PROD:

REMARKS1: 5 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 72880 - THRASH E S FULL WI DECIMAL = .834962 #WELLS: 7  
RRC#, WELL#.....: 7685 - RRC DIST...: 06E FULL RI DECIMAL = .165038 DEPTH: 3881  
OPERATOR#, AGENT#: 687719 - 40

OPERATOR NAME....: R2Q OPERATING LLC  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| --- | ---                  | ---      | ---       | 0                     | 0                     | 0                     |           |             |             |           | 0              |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 6,830     |                       |                       |                       |           |             |             |           |                |
| 05  | RUSK COUNTY          | 1.000000 | 6,830     |                       |                       |                       |           |             |             |           |                |
| 23  | CITY OF NEW LONDON   | .900000  | 6,150     |                       |                       |                       |           |             |             |           |                |
| 53  | WEST RUSK CISD       | 1.000000 | 6,830     |                       |                       |                       |           |             |             |           |                |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 6,830     |                       |                       |                       |           |             |             |           |                |
| 65  | RUSK CO EMERGENCY SE | .100000  | 680       |                       |                       |                       |           |             |             |           |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 6,830     |                       |                       |                       |           |             |             |           |                |

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 5.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.00  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 47,500       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 21 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: 5 SI/2 NO PRODUCTION 2023  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 997694 - ASHBY A,B,C FULL WI DECIMAL = .875000 #WELLS: 8  
RRC#, WELL#..... 7694 - RRC DIST... 06E FULL RI DECIMAL = .125000 DEPTH: 3640

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT..... X  
ALT LSE#: EOR.....  
ALT RRC#: GRAPH.....

|    |                      |         |        | 8/8 ANNUAL         | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS     | RIGAS     | PRD         | WI OIL  |
|----|----------------------|---------|--------|--------------------|------------|-------------|-----------|-----------|-----------|-------------|---------|
|    |                      |         |        | YR OIL PRDCTN      | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE     | PRICE     | PRICE       | REVENUE |
|    |                      |         |        | 1                  | 849        | 0           | 47.33     | 2.87      | 2.87      | .00         | 35160   |
|    |                      |         |        | =====              | =====      | =====       |           |           |           |             | =====   |
|    |                      |         |        |                    | 849        | 0           |           |           |           |             | 35,160  |
|    |                      |         |        | WI GAS             | WI PRD     | WI GROSS    | OPERATING | WI NET    | PV WI NET | PV RI NET   |         |
|    |                      |         |        | REVENUE            | REVENUE    | REVENUE     | EXPENSES  | REVENUE   | REVENUE   | REVENUE     |         |
|    |                      |         |        | 1                  | 0          | 0           | 35160     | 114475    | -79,315   | -73,961     | 4704    |
|    |                      |         |        | =====              | =====      | =====       | =====     | =====     | =====     | =====       | =====   |
| 04 | RUSK CO APPRAISAL DI | .999587 | 24,210 |                    | 0          | 0           | 35160     | 114475    | 79,315-   | 73,961-     | 4704    |
| 05 | RUSK COUNTY          | .999587 | 24,210 |                    |            |             |           |           |           |             |         |
| 53 | WEST RUSK CISD       | .999587 | 24,210 |                    |            |             |           |           |           |             |         |
| 60 | KILGORE COLLEGE - RU | .999587 | 24,210 |                    |            |             |           |           |           |             |         |
| 65 | RUSK CO EMERGENCY SE | .999587 | 24,210 |                    |            |             |           |           |           |             |         |
| 66 | RUSK CO GROUND WATER | .999587 | 24,210 |                    |            |             |           |           |           |             |         |
|    |                      |         |        | \$/BBLRESV: 99.56  |            | EQUIP VAL:  |           | 19,518    |           |             |         |
|    |                      |         |        | \$/BBLPROD: 35,220 |            | WI OIL VAL: |           | 0         |           | RI OIL VAL: |         |
|    |                      |         |        | WI PAYOUT: .0      |            | GAS VAL:    |           | 0         |           | GAS VAL:    |         |
|    |                      |         |        | RI PAYOUT: .9      |            | PRD VAL:    |           | 0         |           | PRD VAL:    |         |
|    |                      |         |        |                    |            | =====       |           |           |           | =====       |         |
|    |                      |         |        | 8/8 VALUE:         |            | 24,220      |           | WI TOTAL: |           | 19,520      |         |
|    |                      |         |        |                    |            |             |           | RI TOTAL: |           | 4,700       |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 120,500      | 2.4      |           |            |
|              | 6.0 1    |           |            |
|              | 8.0 1    |           |            |
|              | 10.0 1   |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 21 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,520  
LAST YR RI VAL: 7,610  
LAST YR 8/8 VAL: 27,130

LAST YR OIL PROD: 936  
LAST YR GAS PROD:

REMARKS1: 6 PROD/2 SI WELLS  
REMARKS2:  
MC1:  
MC2:





JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 73560 - TURNER NEAL FULL WI DECIMAL = .825000 #WELLS: 3  
RRC#, WELL#..... 7700 - RRC DIST...: 06E FULL RI DECIMAL = .175000 DEPTH: 3650

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME...: EAST TEXAS

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: EOR.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 10,250  
05 RUSK COUNTY 1.000000 10,250 \$/BBLRESV: .00 EQUIP VAL: 10,247  
23 CITY OF NEW LONDON 1.000000 10,250 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
51 OVERTON ISD 1.000000 10,250 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 10,250 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 10,250  
8/8 VALUE: 10,250 WI TOTAL: 10,250 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
72,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 21 VAL: 10,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,250  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 10,250

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: 3 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 73680 - VINSON R J FULL WI DECIMAL = .825000 #WELLS: 8  
RRC#, WELL#..... 7701 - RRC DIST...: 06E FULL RI DECIMAL = .175000 DEPTH: 3800

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: EOR.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 79,180    | 1  | 3,667                 | 1,797                 | 0                     | 47.33     | 1.78        | 1.78        | .00       | 143186         |
| 05  | RUSK COUNTY          | 1.000000 | 79,180    | 2  | 3,502                 | 1,716                 | 0                     | 48.00     | 1.78        | 1.78        | .00       | 138679         |
| 53  | WEST RUSK CISD       | 1.000000 | 79,180    |    | =====                 | =====                 | =====                 |           |             |             |           | =====          |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 79,180    |    | 7,169                 | 3,513                 | 0                     |           |             |             |           | 281,865        |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 79,180    |    |                       |                       |                       |           |             |             |           |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 79,180    |    |                       |                       |                       |           |             |             |           |                |

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE  
\$ /BBLRESV: 1.16 EQUIP VAL: 18,589  
\$/BBLPROD: 819 WI OIL VAL: 6,888 RI OIL VAL: 52,616  
WI PAYOUT: .0 GAS VAL: 126 GAS VAL: 963  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 79,180 WI TOTAL: 25,600 RI TOTAL: 53,580

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.07  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.07  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 147,000      | 10.2     | 5         |            |
| 3.0 1        | 3.0 1    |           |            |
| 6.0 1        | 6.0 1    |           |            |
| 9.0 1        | 9.0 1    |           |            |
| 12.0 1       | 12.0 1   |           |            |
| 15.0 99      | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 21 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 56,900  
LAST YR RI VAL: 99,360  
LAST YR 8/8 VAL: 156,260

LAST YR OIL PROD: 3,289  
LAST YR GAS PROD: 1,817

REMARKS1: 6 PROD/1 SI/1 ABANDONED  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 74860 - WILSON S -A- FULL WI DECIMAL = .825000 #WELLS: 2  
RRC#, WELL#..... 7702 - RRC DIST.: 06E FULL RI DECIMAL = .175000 DEPTH: 3650  
OPERATOR#, AGENT#: 053974 - 574

OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: EOR.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 6,830  
05 RUSK COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
23 CITY OF NEW LONDON 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
51 OVERTON ISD 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 6,830 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 6,830  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
48,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 21 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: 2 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: UNKNOWN LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97875 - COOPER EDGAR FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 7714 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3596  
OPERATOR#, AGENT#: 601866 -

OPERATOR NAME....: NECHES OIL & GAS COM  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 3,420  
05 RUSK COUNTY 1.000000 3,420 \$/BBLRESV: .00 EQUIP VAL: 3,416  
53 WEST RUSK CISD 1.000000 3,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 3,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 3,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 3,420  
8/8 VALUE: 3,420 WI TOTAL: 3,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
8,800 .2  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

LAST UPDATE: 7/01/2026 MNRLPHOU

```
LEASE#, NAME.....: 63940 - LAIRD R H                FULL WI DECIMAL = .875000                #WELLS:      3
RRC#, WELL#.....:  7718 -                RRC DIST... 06E  FULL RI DECIMAL = .125000                DEPTH: 3650
```

| OPERATOR NAME....    | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|----------------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| OIL FIELD#.....      | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| OIL FIELD NAME....   | --            | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| RUSK CO. WELL SERVIC |               |            |            |       |       |       |       |         |
| 27302001             |               |            |            |       |       |       |       |         |
| EAST TEXAS           |               |            |            |       |       |       |       |         |

|           |              |   |       |       |       |       |     |     |     |       |
|-----------|--------------|---|-------|-------|-------|-------|-----|-----|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 1,973 | 0     | 0     | 48.00 | .00 | .00 | .00 | 82866 |
| ALT JOB#: | UNIT.....:   | 3 | 1,815 | 0     | 0     | 48.68 | .00 | .00 | .00 | 77310 |
| ALT LSE#: | EOR.....:    | 4 | 1,624 | 0     | 0     | 49.37 | .00 | .00 | .00 | 70155 |
| ALT RRC#: | GRAPH.....:  |   | ===== | ===== | ===== |       |     |     |     | ===== |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|-----|----------------------|----------|-----------|----|---------|---------|----------|-----------|---------|-----------|-----------|
| --- | -----                | -----    | -----     |    | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 96,440    | YR |         |         |          |           |         |           |           |
| 05  | RUSK COUNTY          | 1.000000 | 96,440    | -- |         |         |          |           |         |           |           |
| 30  | KILGORE ISD - RUSK C | 1.000000 | 96,440    | 1  | 0       | 0       | 86927    | 63175     | 23,752  | 22,149    | 11631     |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 96,440    | 2  | 0       | 0       | 82866    | 63175     | 19,691  | 15,967    | 9726      |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 96,440    | 3  | 0       | 0       | 77310    | 63175     | 14,135  | 9,967     | 7959      |
| 66  | RUSK CO GROUND WATER | 1.000000 | 96,440    | 4  | 0       | 0       | 70155    | 63175     | 6,980   | 4,280     | 6336      |
|     |                      |          |           |    | =====   | =====   | =====    | =====     | =====   | =====     | =====     |
|     |                      |          |           |    | 0       | 0       | 317258   | 252700    | 64,558  | 52,363    | 35652     |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 7.97   | EQUIP VAL:  | 8,430  |             |        |
| \$/BBLPROD: | 10,142 | WI OIL VAL: | 52,363 | RI OIL VAL: | 35,652 |
| WI PAYOUT:  | 3.5    | GAS VAL:    | 0      | GAS VAL:    | 0      |
| RI PAYOUT:  | 3.0    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        |             | =====  |             | =====  |
| 8/8 VALUE:  | 96,440 | WI TOTAL:   | 60,790 | RI TOTAL:   | 35,650 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 15.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

```
OIL WELLHEAD PRICE: 65.59    GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6      GAS RI GR PRICE:
TYPE..(USNPQLHCT)..U        GAS %TAX ALLOW.. 12.5
GRAV SCHED#/DEGREE: /       GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:         ADDL GAS PRICES? N
```

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 66,500       | 5.9      |           |            |
|              | 5.0 1    |           |            |
|              | 7.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |   |    |        |   |
|------|---|----|--------|---|
| OIL: | D | B: | De/Dt: | / |
| GAS: | M | B: | De/Dt: | / |
| PRD: | M | B: | De/Dt: | / |

```

PROD WELLS:      3  EQ SCH#: 21  VAL:      10,500
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL: 48,030  
LAST YR RI VAL: 25,290  
LAST YR 8/8 VAL: 73,320

LAST YR OIL PROD: 1,934  
LAST YR GAS PROD:

REMARKS1: 3 PROD WELLS  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/01/2026 MNRLPHOU

LEASE#, NAME..... 69700 - SANDERS S E FULL WI DECIMAL = .765624 #WELLS: 8  
RRC#, WELL#..... 7740 - RRC DIST... 06E FULL RI DECIMAL = .234376 DEPTH: 3650

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: EOR.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | OIL | 8/8 ANNUAL PRDCTN | GAS | 8/8 ANNUAL PRDCTN | PRD | 8/8 ANNUAL PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----|-------------------|-----|-------------------|-----|-------------------|-----------|-------------|-------------|-----------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 371,420   | 1  |     | 7,010             |     | 3,934             |     | 0                 | 47.33     | 1.47        | 1.47        | .00       | 254021         |
| 05  | RUSK COUNTY          | 1.000000 | 371,420   | 2  |     | 6,694             |     | 3,738             |     | 0                 | 48.00     | 1.47        | 1.47        | .00       | 246004         |
| 23  | CITY OF NEW LONDON   | 1.000000 | 371,420   | 3  |     | 6,191             |     | 3,457             |     | 0                 | 48.68     | 1.46        | 1.46        | .00       | 230742         |
| 53  | WEST RUSK CISD       | 1.000000 | 371,420   | 4  |     | 5,540             |     | 3,094             |     | 0                 | 49.37     | 1.46        | 1.46        | .00       | 209406         |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 371,420   |    |     |                   |     |                   |     |                   |           |             |             |           |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 371,420   |    |     |                   |     |                   |     |                   |           |             |             |           |                |
|     |                      |          |           |    |     | 25,435            |     | 14,223            |     | 0                 |           |             |             |           | 940,173        |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 1  | 4428           | 0              | 258449           | 201875             | 56,574         | 52,755            | 74100             |
| 2  | 4207           | 0              | 250211           | 201875             | 48,336         | 39,195            | 62929             |
| 3  | 3864           | 0              | 234606           | 201875             | 32,731         | 23,079            | 51758             |
| 4  | 3459           | 0              | 212865           | 201875             | 10,990         | 6,738             | 41194             |
|    |                |                |                  |                    |                |                   |                   |
|    |                |                |                  | 15958              | 0              | 956131            | 807500            |
|    |                |                |                  |                    | 148,631        | 121,767           | 229981            |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.71  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.71  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 212,500      | 19.5     | 11        |            |
| 3.0          | 1        | 4.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 21 VAL: 24,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: 51 VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 395,990  
LAST YR RI VAL: 397,070  
LAST YR 8/8 VAL: 793,060

LAST YR OIL PROD: 6,949  
LAST YR GAS PROD: 4,622

REMARKS1: 7 PROD/1 INJ  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 58000 - DICKSON L FULL WI DECIMAL = .875000 #WELLS: 4  
RRC#, WELL#.....: 7758 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3650

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME....: BASA RESOURCES, INC.  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH..... |           | YR | WI GAS<br>REVENUE  | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----------|----------------------|------------|-----------|----|--------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| JUR       | JURISDICTION NAME    | PERCENT    | 8/8 VALUE | -- | -----              | -----             | -----               | -----                 | -----             | -----                | -----                |
| ---       | -----                | -----      | -----     | 1  | 2280               | 0                 | 69287               | 152475                | -83,188           | -77,573              | 9270                 |
| 04        | RUSK CO APPRAISAL DI | 1.000000   | 22,280    |    | =====              | =====             | =====               | =====                 | =====             | =====                | =====                |
| 05        | RUSK COUNTY          | 1.000000   | 22,280    |    | 2280               | 0                 | 69287               | 152475                | 83,188-           | 77,573-              | 9270                 |
| 30        | KILGORE ISD - RUSK C | 1.000000   | 22,280    |    |                    |                   |                     |                       |                   |                      |                      |
| 60        | KILGORE COLLEGE - RU | 1.000000   | 22,280    |    |                    |                   |                     |                       |                   |                      |                      |
| 65        | RUSK CO EMERGENCY SE | 1.000000   | 22,280    |    | \$/BBLRESV: 52.99  |                   | EQUIP VAL: 13,012   |                       |                   |                      |                      |
| 66        | RUSK CO GROUND WATER | 1.000000   | 22,280    |    | \$/BBLPROD: 19,050 |                   | WI OIL VAL: 0       |                       | RI OIL VAL: 8,965 |                      |                      |
|           |                      |            |           |    | WI PAYOUT: .0      |                   | GAS VAL: 0          |                       | GAS VAL: 305      |                      |                      |
|           |                      |            |           |    | RI PAYOUT: .9      |                   | PRD VAL: 0          |                       | PRD VAL: 0        |                      |                      |
|           |                      |            |           |    | 8/8 VALUE:         |                   | 22,280              |                       | WI TOTAL: 13,010  | RI TOTAL: 9,270      |                      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.69  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.69  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 160,500      | 4.5      | 5         |            |
| 3.0          | 1        | 3.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 21 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,010  
LAST YR RI VAL: 12,230  
LAST YR 8/8 VAL: 25,240

LAST YR OIL PROD: 1,487  
LAST YR GAS PROD: 2,522

REMARKS1: 4 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 997769 - PETERSON J.N. FULL WI DECIMAL = .875000 #WELLS: 3  
RRC#, WELL#..... 7769 - RRC DIST... 06E FULL RI DECIMAL = .125000 DEPTH: 3809  
OPERATOR#, AGENT#: 953400 -

OPERATOR NAME.... ZTH OPERATING, LLC  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT..... X  
ALT LSE#: EOR.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 38,890    | 1  | 640        | 0                     | 0                     | 47.33     | 2.87        | 2.87        | .00       | 26505          |
| 05  | RUSK COUNTY          | 1.000000 | 38,890    | 2  | 599        | 0                     | 0                     | 48.00     | 2.87        | 2.87        | .00       | 25158          |
| 30  | KILGORE ISD - RUSK C | .300077  | 11,670    | 3  | 539        | 0                     | 0                     | 48.68     | 2.87        | 2.87        | .00       | 22959          |
| 48  | LEVERETT'S CHAPEL IS | .699923  | 27,220    | 4  | 464        | 0                     | 0                     | 49.37     | 2.87        | 2.87        | .00       | 20044          |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 38,890    |    |            |                       |                       |           |             |             |           |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 38,890    |    |            |                       |                       |           |             |             |           |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 38,890    |    |            |                       |                       |           |             |             |           |                |

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE  
\$ /BBLRESV: 10.09 EQUIP VAL: 8,430  
\$ /BBLPROD: 12,563 WI OIL VAL: 19,786 RI OIL VAL: 10,673  
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 38,890 WI TOTAL: 28,220 RI TOTAL: 10,670

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 18,500       | 1.8      |           |            |
| 5.0          | 1        |           |            |
| 8.0          | 1        |           |            |
| 12.0         | 1        |           |            |
| 16.0         | 1        |           |            |
| 20.0         | 99       |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 21 VAL: 10,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,250  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 10,250

LAST YR OIL PROD: 571  
LAST YR GAS PROD:

REMARKS1: 3 PROD WELLS  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 72200 - THOMPSON GEORGE -C- FULL WI DECIMAL = .875000 #WELLS: 3  
RRC#, WELL#.....: 7770 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3650

OPERATOR#, AGENT#: 566783 - 368  
OPERATOR NAME....: MIKEN OIL, INC.  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | REVENUE     | REVENUE | REVENUE     | EXPENSES | REVENUE     | REVENUE | REVENUE |
|-----|----------------------|----------|-----------|----|-------------|---------|-------------|----------|-------------|---------|---------|
| --- | -----                | -----    | -----     | -- | -----       | -----   | -----       | -----    | -----       | -----   | -----   |
| --- | ---                  | ---      | ---       | 1  | 0           | 0       | 55412       | 59850    | -4,438      | -4,138  | 7414    |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 10,660    |    | =====       | =====   | =====       | =====    | =====       | =====   | =====   |
| 05  | RUSK COUNTY          | 1.000000 | 10,660    |    | 0           | 0       | 55412       | 59850    | 4,438-      | 4,138-  | 7414    |
| 48  | LEVERETT'S CHAPEL IS | 1.000000 | 10,660    |    |             |         |             |          |             |         |         |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 10,660    |    | \$/BBLRESV: | 3.53    | EQUIP VAL:  | 3,253    |             |         |         |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 10,660    |    | \$/BBLPROD: | 1,245   | WI OIL VAL: | 0        | RI OIL VAL: | 7,414   |         |
| 66  | RUSK CO GROUND WATER | 1.000000 | 10,660    |    | WI PAYOUT:  | .0      | GAS VAL:    | 0        | GAS VAL:    | 0       |         |
|     |                      |          |           |    | RI PAYOUT:  | .9      | PRD VAL:    | 0        | PRD VAL:    | 0       |         |
|     |                      |          |           |    |             |         |             | =====    |             | =====   |         |
|     |                      |          |           |    | 8/8 VALUE:  | 10,660  | WI TOTAL:   | 3,250    | RI TOTAL:   | 7,410   |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 63,000       | 3.8      |           |            |
| -----        | -----    | -----     | -----      |
|              | 7.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 11.0 1   |           |            |
|              | 13.0 1   |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,310  
LAST YR RI VAL: 20,200  
LAST YR 8/8 VAL: 34,510

LAST YR OIL PROD: 1,437  
LAST YR GAS PROD:

REMARKS1: 1 PROD/2 SHUT IN  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 54420 - BROWN J T FULL WI DECIMAL = .875000 #WELLS: 5  
RRC#, WELL#..... 7797 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3650

OPERATOR#, AGENT#: 153512 - 40  
OPERATOR NAME.... CINRON ENERGY, LLC  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |           | 8/8 ANNUAL         | 8/8 ANNUAL | 8/8 ANNUAL        | OIL       | WIGAS             | RIGAS     | PRD             | WI OIL  |
|-----|----------------------|----------|-----------|--------------------|------------|-------------------|-----------|-------------------|-----------|-----------------|---------|
|     |                      |          |           | YR OIL PRDCTN      | GAS PRDCTN | PRD PRDCTN        | PRICE     | PRICE             | PRICE     | PRICE           | REVENUE |
|     |                      |          |           | 1                  | 684        | 0                 | 47.33     | 2.87              | 2.87      | .00             | 28327   |
|     |                      |          |           | =====              | =====      | =====             |           |                   |           |                 | =====   |
|     |                      |          |           |                    | 684        | 0                 |           |                   |           |                 | 28,327  |
|     |                      |          |           | WI GAS             | WI PRD     | WI GROSS          | OPERATING | WI NET            | PV WI NET | PV RI NET       |         |
|     |                      |          |           | REVENUE            | REVENUE    | REVENUE           | EXPENSES  | REVENUE           | REVENUE   | REVENUE         |         |
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 1                  | 0          | 0                 | 28327     | 53675             | -25,348   | -23,637         | 3790    |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 20,060    | =====              | =====      | =====             | =====     | =====             | =====     | =====           | =====   |
| 05  | RUSK COUNTY          | 1.000000 | 20,060    |                    | 0          | 0                 | 28327     | 53675             | 25,348-   | 23,637-         | 3790    |
| 53  | WEST RUSK CISD       | 1.000000 | 20,060    |                    |            |                   |           |                   |           |                 |         |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 20,060    |                    |            |                   |           |                   |           |                 |         |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 20,060    |                    |            |                   |           |                   |           |                 |         |
| 66  | RUSK CO GROUND WATER | 1.000000 | 20,060    |                    |            |                   |           |                   |           |                 |         |
|     |                      |          |           | \$/BBLRESV: 39.49  |            | EQUIP VAL: 16,265 |           |                   |           |                 |         |
|     |                      |          |           | \$/BBLPROD: 14,213 |            | WI OIL VAL: 0     |           | RI OIL VAL: 3,790 |           |                 |         |
|     |                      |          |           | WI PAYOUT: .0      |            | GAS VAL: 0        |           | GAS VAL: 0        |           |                 |         |
|     |                      |          |           | RI PAYOUT: .9      |            | PRD VAL: 0        |           | PRD VAL: 0        |           |                 |         |
|     |                      |          |           |                    |            | =====             |           |                   |           | =====           |         |
|     |                      |          |           | 8/8 VALUE:         |            | 20,060            |           | WI TOTAL: 16,270  |           | RI TOTAL: 3,790 |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 56,500       | 1.9      |           |            |
|              | 3.0 1    |           |            |
|              | 7.0 1    |           |            |
|              | 11.0 1   |           |            |
|              | 15.0 1   |           |            |
|              | 20.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 21 VAL: 17,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,270  
LAST YR RI VAL: 1,070  
LAST YR 8/8 VAL: 17,340

LAST YR OIL PROD: 559  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 54200 - BRITTON W FULL WI DECIMAL = .875000 #WELLS: 3  
RRC#, WELL#.....: 7798 - 1,2,4 RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3650  
OPERATOR#, AGENT#: 501130 - 574  
OPERATOR NAME....: LINDER, JOHN OPERATI  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|     |                   |         |           | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |   |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|---|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 6,830 |             |       |             |       |             |  |   |
| 05 | RUSK COUNTY          | 1.000000 | 6,830 | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |  |   |
| 30 | KILGORE ISD - RUSK C | 1.000000 | 6,830 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0 |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 6,830 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0 |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 6,830 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0 |
| 66 | RUSK CO GROUND WATER | 1.000000 | 6,830 |             |       |             |       |             |  |   |
|    |                      |          |       | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   |  | 0 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 27,500       | .4       |           |            |
|              |          |           |            |
|              | 3.0 1    |           |            |
|              | 7.0 1    |           |            |
|              | 11.0 1   |           |            |
|              | 15.0 1   |           |            |
|              | 20.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 21 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 81  
LAST YR GAS PROD:

REMARKS1: 2 PROD/1 SI WELLS  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 69500 - ROLLINS WILL FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 7799 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3650  
OPERATOR#, AGENT#: 053974 - 574

OPERATOR NAME....: BASA RESOURCES, INC.  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 3,420  
05 RUSK COUNTY 1.000000 3,420  
45 CARLISLE ISD - RUSK 1.000000 3,420  
65 RUSK CO EMERGENCY SE 1.000000 3,420  
66 RUSK CO GROUND WATER 1.000000 3,420

8/8 VALUE: 3,420 WI TOTAL: 3,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
17,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: NO PRODUCTION 2023  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 71880 - TAYLOR F A FULL WI DECIMAL = .875000 #WELLS: 2  
RRC#, WELL#..... 7800 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3754

OPERATOR#, AGENT#: 501130 - 574  
OPERATOR NAME.... LINDER, JOHN OPERATI  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|    |                      |          |        | 8/8 ANNUAL        | 8/8 ANNUAL | 8/8 ANNUAL       | OIL             | WIGAS             | RIGAS           | PRD       | WI OIL  |
|----|----------------------|----------|--------|-------------------|------------|------------------|-----------------|-------------------|-----------------|-----------|---------|
|    |                      |          |        | YR OIL PRDCTN     | GAS PRDCTN | PRD PRDCTN       | PRICE           | PRICE             | PRICE           | PRICE     | REVENUE |
|    |                      |          |        | 1                 | 863        | 0                | 47.33           | 2.87              | 2.87            | .00       | 35740   |
|    |                      |          |        | =====             | =====      | =====            |                 |                   |                 |           | =====   |
|    |                      |          |        |                   | 863        | 0                |                 |                   |                 |           | 35,740  |
|    |                      |          |        | WI GAS            | WI PRD     | WI GROSS         | OPERATING       | WI NET            | PV WI NET       | PV RI NET |         |
|    |                      |          |        | REVENUE           | REVENUE    | REVENUE          | EXPENSES        | REVENUE           | REVENUE         | REVENUE   |         |
|    |                      |          |        | 1                 | 0          | 0                | 43700           | -7,960            | -7,423          | 4782      |         |
|    |                      |          |        | =====             | =====      | =====            | =====           | =====             | =====           | =====     |         |
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 11,290 |                   | 0          | 0                | 43700           | 7,960-            | 7,423-          | 4782      |         |
| 05 | RUSK COUNTY          | 1.000000 | 11,290 |                   | 0          | 0                |                 |                   |                 |           |         |
| 30 | KILGORE ISD - RUSK C | 1.000000 | 11,290 |                   |            |                  |                 |                   |                 |           |         |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 11,290 |                   |            |                  |                 |                   |                 |           |         |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 11,290 |                   |            |                  |                 |                   |                 |           |         |
| 66 | RUSK CO GROUND WATER | 1.000000 | 11,290 |                   |            |                  |                 |                   |                 |           |         |
|    |                      |          |        | \$/BBLRESV: 9.83  |            | EQUIP VAL: 6,506 |                 |                   |                 |           |         |
|    |                      |          |        | \$/BBLPROD: 3,535 |            | WI OIL VAL: 0    |                 | RI OIL VAL: 4,782 |                 |           |         |
|    |                      |          |        | WI PAYOUT: .0     |            | GAS VAL: 0       |                 | GAS VAL: 0        |                 |           |         |
|    |                      |          |        | RI PAYOUT: .9     |            | PRD VAL: 0       |                 | PRD VAL: 0        |                 |           |         |
|    |                      |          |        |                   |            | =====            |                 |                   |                 | =====     |         |
|    |                      |          |        | 8/8 VALUE:        |            | 11,290           | WI TOTAL: 6,510 |                   | RI TOTAL: 4,780 |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 46,000       | 2.4      |           |            |
|              |          |           |            |
|              | 3.0 1    |           |            |
|              | 6.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 21 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 5,020  
LAST YR 8/8 VAL: 11,530

LAST YR OIL PROD: 711  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 57860 - DENNIS SOL 5 FULL WI DECIMAL = .797917 #WELLS: 1  
RRC#, WELL#..... 7845 - RRC DIST... 06E FULL RI DECIMAL = .202083 DEPTH: 3752  
OPERATOR#, AGENT#: 601866 -

OPERATOR NAME.... NECHES OIL & GAS COM  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

|           |              |   |     |   |   |       |      |      |     |      |
|-----------|--------------|---|-----|---|---|-------|------|------|-----|------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 216 | 0 | 0 | 47.33 | 2.87 | 2.87 | .00 | 8157 |
| ALT JOB#: | UNIT.....:   | 2 | 205 | 0 | 0 | 48.00 | 2.87 | 2.87 | .00 | 7852 |
| ALT LSE#: | EOR.....:    | 3 | 187 | 0 | 0 | 48.68 | 2.87 | 2.87 | .00 | 7264 |
| ALT RRC#: | GRAPH.....:  | 4 | 162 | 0 | 0 | 49.37 | 2.87 | 2.87 | .00 | 6382 |
|           |              | 5 | 133 | 0 | 0 | 50.06 | 2.87 | 2.87 | .00 | 5313 |

|     |                   |         |           |     |   |   |  |  |  |        |
|-----|-------------------|---------|-----------|-----|---|---|--|--|--|--------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 903 | 0 | 0 |  |  |  | 34,968 |
|-----|-------------------|---------|-----------|-----|---|---|--|--|--|--------|

|    |                      |          |        |         |         |          |           |         |           |           |
|----|----------------------|----------|--------|---------|---------|----------|-----------|---------|-----------|-----------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 16,740 | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 05 | RUSK COUNTY          | 1.000000 | 16,740 | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 53 | WEST RUSK CISD       | 1.000000 | 16,740 |         |         |          |           |         |           |           |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 16,740 | 1       | 0       | 8157     | 5130      | 3,027   | 2,823     | 1935      |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 16,740 | 2       | 0       | 7852     | 5130      | 2,722   | 2,207     | 1633      |
| 66 | RUSK CO GROUND WATER | 1.000000 | 16,740 | 3       | 0       | 7264     | 5130      | 2,134   | 1,505     | 1326      |
|    |                      |          |        | 4       | 0       | 6382     | 5130      | 1,252   | 768       | 1022      |
|    |                      |          |        | 5       | 0       | 5313     | 5130      | 183     | 98        | 746       |
|    |                      |          |        |         |         |          |           |         |           |           |
|    |                      |          |        | 0       | 0       | 34968    | 25650     | 9,318   | 7,401     | 6662      |

|             |        |             |       |             |       |
|-------------|--------|-------------|-------|-------------|-------|
| \$/BBLRESV: | 10.28  | EQUIP VAL:  | 2,676 |             |       |
| \$/BBLPROD: | 15,451 | WI OIL VAL: | 7,401 | RI OIL VAL: | 6,662 |
| WI PAYOUT:  | .0     | GAS VAL:    | 0     | GAS VAL:    | 0     |
| RI PAYOUT:  | 3.5    | PRD VAL:    | 0     | PRD VAL:    | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 5,400        | .6       |           |            |
|              | 3.0 1    |           |            |
|              | 7.0 1    |           |            |
|              | 11.0 1   |           |            |
|              | 15.0 1   |           |            |
|              | 20.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,770  
LAST YR RI VAL: 12,970  
LAST YR 8/8 VAL: 39,740

LAST YR OIL PROD: 170  
LAST YR GAS PROD:

REMARKS1: 1 SI WELL  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 71900 - TAYLOR J D FULL WI DECIMAL = .780000 #WELLS: 4  
RRC#, WELL#..... 7848 - RRC DIST... 06E FULL RI DECIMAL = .220000 DEPTH: 3650  
OPERATOR#, AGENT#: 687719 - 40

OPERATOR NAME.... R2Q OPERATING LLC  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

|           |              |   |     |   |   |       |      |      |     |       |
|-----------|--------------|---|-----|---|---|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 899 | 0 | 0 | 47.33 | 2.87 | 2.87 | .00 | 33189 |
| ALT JOB#: | UNIT.....:   | 2 | 858 | 0 | 0 | 48.00 | 2.87 | 2.87 | .00 | 32124 |
| ALT LSE#: | EOR.....:    | 3 | 794 | 0 | 0 | 48.68 | 2.87 | 2.87 | .00 | 30148 |
| ALT RRC#: | GRAPH.....:  | 4 | 710 | 0 | 0 | 49.37 | 2.87 | 2.87 | .00 | 27341 |
|           |              | 5 | 614 | 0 | 0 | 50.06 | 2.87 | 2.87 | .00 | 23975 |

|     |                   |         |           |       |   |   |  |  |  |         |
|-----|-------------------|---------|-----------|-------|---|---|--|--|--|---------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 3,875 | 0 | 0 |  |  |  | 146,777 |
|-----|-------------------|---------|-----------|-------|---|---|--|--|--|---------|

|    |                      |          |        |         |         |          |           |         |           |           |
|----|----------------------|----------|--------|---------|---------|----------|-----------|---------|-----------|-----------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 61,190 | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 05 | RUSK COUNTY          | 1.000000 | 61,190 | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 30 | KILGORE ISD - RUSK C | 1.000000 | 61,190 |         |         |          |           |         |           |           |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 61,190 | 1       | 0       | 33189    | 22325     | 10,864  | 10,131    | 8767      |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 61,190 | 2       | 0       | 32124    | 22325     | 9,799   | 7,946     | 7443      |
| 66 | RUSK CO GROUND WATER | 1.000000 | 61,190 | 3       | 0       | 30148    | 22325     | 7,823   | 5,516     | 6128      |
|    |                      |          |        | 4       | 0       | 27341    | 22325     | 5,016   | 3,076     | 4875      |
|    |                      |          |        | 5       | 0       | 23975    | 22325     | 1,650   | 880       | 3750      |
|    |                      |          |        |         |         |          |           |         |           |           |
|    |                      |          |        | 0       | 0       | 146777   | 111625    | 35,152  | 27,549    | 30963     |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 9.12   | EQUIP VAL:  | 2,676  |             |        |
| \$/BBLPROD: | 14,128 | WI OIL VAL: | 27,549 | RI OIL VAL: | 30,963 |
| WI PAYOUT:  | 3.3    | GAS VAL:    | 0      | GAS VAL:    | 0      |
| RI PAYOUT:  | 3.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 23,500       | 2.5      |           |            |
|              | 3.0 1    |           |            |
|              | 6.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 156,920  
LAST YR RI VAL: 83,620  
LAST YR 8/8 VAL: 240,540

LAST YR OIL PROD: 847  
LAST YR GAS PROD:

REMARKS1: 1 PROD/3 SHUT IN  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 91434 - ROBERSON WALTER FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 7851 - RRC DIST...: 06E FULL RI DECIMAL = .187500 DEPTH: 3716

OPERATOR#, AGENT#: 735140 - 368  
OPERATOR NAME....: RUSK CO. WELL SERVIC  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 3,420  
05 RUSK COUNTY 1.000000 3,420 \$/BBLRESV: .00 EQUIP VAL: 3,416  
53 WEST RUSK CISD 1.000000 3,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 3,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 3,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 3,420  
8/8 VALUE: 3,420 WI TOTAL: 3,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.88  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.88  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
20,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: 1 PROD WELL  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 70340 - SEXTON HEIRS FULL WI DECIMAL = .700000 #WELLS: 5  
RRC#, WELL#..... 7863 - RRC DIST... 06E FULL RI DECIMAL = .300000 DEPTH: 3618

OPERATOR#, AGENT#: 501130 - 574  
OPERATOR NAME.... LINDER, JOHN OPERATI  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

|           |              |   |        |   |   |       |      |      |     |         |
|-----------|--------------|---|--------|---|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 3,954  | 0 | 0 | 47.33 | 2.87 | 2.87 | .00 | 131000  |
| ALT JOB#: | UNIT.....:   | 2 | 3,775  | 0 | 0 | 48.00 | 2.87 | 2.87 | .00 | 126840  |
| ALT LSE#: | EOR.....:    | 3 | 3,491  | 0 | 0 | 48.68 | 2.87 | 2.87 | .00 | 118959  |
| ALT RRC#: | GRAPH.....:  |   | 11,220 | 0 | 0 |       |      |      |     | 376,799 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 178,510   | -- |                |                |                  |                    |                |                   |                   |
| 05  | RUSK COUNTY          | 1.000000 | 178,510   | 1  | 0              | 0              | 131000           | 114000             | 17,000         | 15,853            | 52583             |
| 30  | KILGORE ISD - RUSK C | 1.000000 | 178,510   | 2  | 0              | 0              | 126840           | 114000             | 12,840         | 10,412            | 44661             |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 178,510   | 3  | 0              | 0              | 118959           | 114000             | 4,959          | 3,497             | 36742             |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 178,510   |    |                |                |                  |                    |                |                   |                   |
| 66  | RUSK CO GROUND WATER | 1.000000 | 178,510   |    | 0              | 0              | 376799           | 342000             | 34,799         | 29,762            | 133986            |

|             |         |             |        |             |         |
|-------------|---------|-------------|--------|-------------|---------|
| \$/BBLRESV: | 3.79    | EQUIP VAL:  | 14,753 |             |         |
| \$/BBLPROD: | 3,865   | WI OIL VAL: | 29,762 | RI OIL VAL: | 133,986 |
| WI PAYOUT:  | .0      | GAS VAL:    | 0      | GAS VAL:    | 0       |
| RI PAYOUT:  | 2.5     | PRD VAL:    | 0      | PRD VAL:    | 0       |
| =====       |         |             |        |             |         |
| 8/8 VALUE:  | 178,510 | WI TOTAL:   | 44,520 | RI TOTAL:   | 133,990 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 120,000      | 11.0     |           |            |
|              | 3.0 1    |           |            |
|              | 6.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 21 VAL: 17,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,270  
LAST YR RI VAL: 70,480  
LAST YR 8/8 VAL: 86,750

LAST YR OIL PROD: 4,069  
LAST YR GAS PROD:

REMARKS1: 5 PROD WELLS  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/29/2026 MNRLPHOU

LEASE#, NAME.....: 72820 - THRASH E A FULL WI DECIMAL = .625000 #WELLS: 2  
RRC#, WELL#.....: 7864 - RRC DIST...: 06E FULL RI DECIMAL = .375000 DEPTH: 3818  
OPERATOR#, AGENT#: 102240 -  
OPERATOR NAME....: PETRO-OPS, LLC

OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

04 RUSK CO APPRAISAL DI 1.000000 3,420  
05 RUSK COUNTY 1.000000 3,420 \$/BBLRESV: .00 EQUIP VAL: 3,416  
53 WEST RUSK CISD 1.000000 3,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 3,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 3,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 3,420  
8/8 VALUE: 3,420 WI TOTAL: 3,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
18,500

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: 2 SI WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 73700 - VINSON R J FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 7866 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3717  
OPERATOR#, AGENT#: 501130 - 574

OPERATOR NAME....: LINDER, JOHN OPERATI  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 3,420  
05 RUSK COUNTY 1.000000 3,420 \$/BBLRESV: .00 EQUIP VAL: 3,416  
53 WEST RUSK CISD 1.000000 3,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 3,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 3,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 3,420  
8/8 VALUE: 3,420 WI TOTAL: 3,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
29,500  
-----  
15.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,420

LAST YR OIL PROD: 12  
LAST YR GAS PROD:

REMARKS1: 1 PROD WELL  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 58600 - EPHRIAM N -A- FULL WI DECIMAL = .800000 #WELLS: 3  
RRC#, WELL#.....: 7887 - 1A,2,2A RRC DIST...: 06E FULL RI DECIMAL = .200000 DEPTH: 3650  
OPERATOR#, AGENT#: 714317 -

OPERATOR NAME....: RMOR PRODUCTION  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 10,250  
05 RUSK COUNTY 1.000000 10,250 \$/BBLRESV: .00 EQUIP VAL: 10,247  
48 LEVERETT'S CHAPEL IS 1.000000 10,250 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 10,250 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 10,250 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 10,250  
8/8 VALUE: 10,250 WI TOTAL: 10,250 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
16,500 1.0  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 21 VAL: 10,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760  
LAST YR RI VAL: 2,760  
LAST YR 8/8 VAL: 12,520

LAST YR OIL PROD: 53  
LAST YR GAS PROD:

REMARKS1: 3 PROD WELLS  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/18/2026 MNRLPHOU

LEASE#, NAME.....: 66760 - MCELROY G FULL WI DECIMAL = .740000 #WELLS: 2  
RRC#, WELL#.....: 7890 - RRC DIST...: 06E FULL RI DECIMAL = .260000 DEPTH: 3650

OPERATOR#, AGENT#: 153512 - 40  
OPERATOR NAME....: CINRON ENERGY, LLC  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

|           |              |   |     |   |   |       |      |      |     |       |
|-----------|--------------|---|-----|---|---|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 719 | 0 | 0 | 47.33 | 2.87 | 2.87 | .00 | 25182 |
| ALT JOB#: | UNIT.....:   | 2 | 686 | 0 | 0 | 48.00 | 2.87 | 2.87 | .00 | 24367 |
| ALT LSE#: | EOR.....:    | 3 | 634 | 0 | 0 | 48.68 | 2.87 | 2.87 | .00 | 22839 |
| ALT RRC#: | GRAPH.....:  | 4 | 568 | 0 | 0 | 49.37 | 2.87 | 2.87 | .00 | 20751 |
|           |              | 5 | 491 | 0 | 0 | 50.06 | 2.87 | 2.87 | .00 | 18189 |

|     |                   |         |           |       |   |   |  |  |  |         |
|-----|-------------------|---------|-----------|-------|---|---|--|--|--|---------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 3,098 | 0 | 0 |  |  |  | 111,328 |
|-----|-------------------|---------|-----------|-------|---|---|--|--|--|---------|

|    |                      |          |        |         |         |          |           |         |           |           |
|----|----------------------|----------|--------|---------|---------|----------|-----------|---------|-----------|-----------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 58,320 | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 05 | RUSK COUNTY          | 1.000000 | 58,320 | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 53 | WEST RUSK CISD       | 1.000000 | 58,320 |         |         |          |           |         |           |           |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 58,320 | 1       | 0       | 25182    | 16150     | 9,032   | 8,422     | 8287      |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 58,320 | 2       | 0       | 24367    | 16150     | 8,217   | 6,663     | 7033      |
| 66 | RUSK CO GROUND WATER | 1.000000 | 58,320 | 3       | 0       | 22839    | 16150     | 6,689   | 4,716     | 5783      |
|    |                      |          |        | 4       | 0       | 20751    | 16150     | 4,601   | 2,821     | 4609      |
|    |                      |          |        | 5       | 0       | 18189    | 16150     | 2,039   | 1,087     | 3544      |
|    |                      |          |        |         |         |          |           |         |           |           |
|    |                      |          |        | 0       | 0       | 111328   | 80750     | 30,578  | 23,709    | 29256     |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 10.35  | EQUIP VAL:  | 5,352  |             |        |
| \$/BBLPROD: | 16,020 | WI OIL VAL: | 23,709 | RI OIL VAL: | 29,256 |
| WI PAYOUT:  | 4.3    | GAS VAL:    | 0      | GAS VAL:    | 0      |
| RI PAYOUT:  | 3.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |

\*\*\* PARAMETERS \*\*\* 8/8 VALUE: 58,320 WI TOTAL: 29,060 RI TOTAL: 29,260

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 17,000       | 2.0      |           |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 21 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 69,920  
LAST YR RI VAL: 55,440  
LAST YR 8/8 VAL: 125,360

LAST YR OIL PROD: 720  
LAST YR GAS PROD:

REMARKS1: 2 PROD WELLS  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 59100 - FREDERICK ESTATE-LULING FULL WI DECIMAL = .875000 #WELLS: 2  
RRC#, WELL#..... 7897 - RRC DIST.: 06E FULL RI DECIMAL = .125000 DEPTH: 3650

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: EOR.....  
ALT RRC#: GRAPH.....

|       |                      |          |        | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS       | RIGAS     | PRD       | WI OIL  |
|-------|----------------------|----------|--------|---------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
|       |                      |          |        | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE       | PRICE     | PRICE     | REVENUE |
| ---   |                      |          |        | ---           | ---        | ---         | ---       | ---         | ---       | ---       | ---     |
| 1     |                      |          |        | 899           | 0          | 0           | 47.33     | 2.87        | 2.87      | .00       | 37231   |
| ===== |                      |          |        | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 899   |                      |          |        | 0             | 0          |             |           |             |           |           | 37,231  |
|       |                      |          |        | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |         |
|       |                      |          |        | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |         |
| ---   |                      |          |        | ---           | ---        | ---         | ---       | ---         | ---       | ---       | ---     |
| 1     |                      |          |        | 0             | 0          | 37231       | 36575     | 656         | 612       | 4982      |         |
| ===== |                      |          |        | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 04    | RUSK CO APPRAISAL DI | 1.000000 | 12,100 |               |            |             |           |             |           |           |         |
| 05    | RUSK COUNTY          | 1.000000 | 12,100 | 0             | 0          | 37231       | 36575     | 656         | 612       | 4982      |         |
| 53    | WEST RUSK CISD       | 1.000000 | 12,100 |               |            |             |           |             |           |           |         |
| 60    | KILGORE COLLEGE - RU | 1.000000 | 12,100 |               |            |             |           |             |           |           |         |
| 65    | RUSK CO EMERGENCY SE | 1.000000 | 12,100 |               |            |             |           |             |           |           |         |
| 66    | RUSK CO GROUND WATER | 1.000000 | 12,100 |               |            |             |           |             |           |           |         |
|       |                      |          |        | \$/BBLRESV:   | .78        | EQUIP VAL:  | 6,506     |             |           |           |         |
|       |                      |          |        | \$/BBLPROD:   | 280        | WI OIL VAL: | 612       | RI OIL VAL: | 4,982     |           |         |
|       |                      |          |        | WI PAYOUT:    | .0         | GAS VAL:    | 0         | GAS VAL:    | 0         |           |         |
|       |                      |          |        | RI PAYOUT:    | .9         | PRD VAL:    | 0         | PRD VAL:    | 0         |           |         |
|       |                      |          |        |               |            |             | =====     |             | =====     |           |         |
|       |                      |          |        | 8/8 VALUE:    | 12,100     | WI TOTAL:   | 7,120     | RI TOTAL:   | 4,980     |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 38,500       | 2.5      |           |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    |           |            |
|              | 4.0 1    |           |            |
|              | 5.0 99   |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 21 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 5,560  
LAST YR 8/8 VAL: 12,070

LAST YR OIL PROD: 687  
LAST YR GAS PROD:

REMARKS1: 1 PROD 1 SI WELLS  
REMARKS2: WATERFLOOD  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 59120 - FREDERICK ESTATE-M G FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 7898 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3650

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME....: BASA RESOURCES, INC.  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 3,420  
05 RUSK COUNTY 1.000000 3,420 \$/BBLRESV: .00 EQUIP VAL: 3,416  
53 WEST RUSK CISD 1.000000 3,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 3,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 3,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 3,420  
8/8 VALUE: 3,420 WI TOTAL: 3,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
23,000  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,050  
LAST YR RI VAL: 6,920  
LAST YR 8/8 VAL: 10,970

LAST YR OIL PROD: 273  
LAST YR GAS PROD:

REMARKS1: 1 PROD WELL  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 63380 - KENNEDY M FULL WI DECIMAL = .865430 #WELLS: 2  
RRC#, WELL#.....: 7911 - RRC DIST...: 06E FULL RI DECIMAL = .134570 DEPTH: 3770

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME....: BASA RESOURCES, INC.  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 6,830  
05 RUSK COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
48 LEVERETT'S CHAPEL IS 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 6,830 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 6,830  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
35,500  
-----  
6.0 1  
8.0 1  
10.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 21 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 3,400  
LAST YR 8/8 VAL: 9,910

LAST YR OIL PROD: 27  
LAST YR GAS PROD:

REMARKS1: 2 PROD WELLS  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 51060 - ALFORD J R FULL WI DECIMAL = .700000 #WELLS: 1  
RRC#, WELL#..... 7917 - RRC DIST...: 06E FULL RI DECIMAL = .300000 DEPTH: 3650

OPERATOR#, AGENT#: 501130 - 574  
OPERATOR NAME.... LINDER, JOHN OPERATI  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|            |                      |          |        | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS   | RIGAS       | PRD       | WI OIL  |
|------------|----------------------|----------|--------|---------------|------------|-------------|-----------|---------|-------------|-----------|---------|
|            |                      |          |        | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE   | PRICE       | PRICE     | REVENUE |
| ---        |                      |          |        | ---           | ---        | ---         | ---       | ---     | ---         | ---       | ---     |
| 1          |                      |          |        | 1,043         | 0          | 0           | 47.33     | 2.87    | 2.87        | .00       | 34556   |
| =====      |                      |          |        | =====         | =====      | =====       | =====     | =====   | =====       | =====     | =====   |
| 1          |                      |          |        | 1,043         | 0          | 0           |           |         |             |           | 34,556  |
|            |                      |          |        | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET  | PV WI NET   | PV RI NET |         |
|            |                      |          |        | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE | REVENUE     | REVENUE   |         |
| ---        |                      |          |        | ---           | ---        | ---         | ---       | ---     | ---         | ---       | ---     |
| 1          |                      |          |        | 0             | 0          | 34556       | 38000     | -3,444  | -3,212      | 13871     |         |
| =====      |                      |          |        | =====         | =====      | =====       | =====     | =====   | =====       | =====     | =====   |
| 04         | RUSK CO APPRAISAL DI | 1.000000 | 17,120 |               |            |             |           |         |             |           |         |
| 05         | RUSK COUNTY          | 1.000000 | 17,120 | 0             | 0          | 34556       | 38000     | 3,444-  | 3,212-      | 13871     |         |
| 53         | WEST RUSK CISD       | 1.000000 | 17,120 |               |            |             |           |         |             |           |         |
| 60         | KILGORE COLLEGE - RU | 1.000000 | 17,120 | \$/BBLRESV:   | 4.40       | EQUIP VAL:  |           | 3,253   |             |           |         |
| 65         | RUSK CO EMERGENCY SE | 1.000000 | 17,120 | \$/BBLPROD:   | 1,582      | WI OIL VAL: |           | 0       | RI OIL VAL: | 13,871    |         |
| 66         | RUSK CO GROUND WATER | 1.000000 | 17,120 | WI PAYOUT:    | .0         | GAS VAL:    |           | 0       | GAS VAL:    | 0         |         |
|            |                      |          |        | RI PAYOUT:    | .9         | PRD VAL:    |           | 0       | PRD VAL:    | 0         |         |
|            |                      |          |        | =====         |            |             |           | =====   |             |           |         |
| 8/8 VALUE: |                      |          |        | 17,120        | WI TOTAL:  | 3,250       | RI TOTAL: | 13,870  |             |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 40,000       | 2.9      |           |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    |           |            |
|              | 7.0 1    |           |            |
|              | 11.0 1   |           |            |
|              | 15.0 1   |           |            |
|              | 20.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,390  
LAST YR RI VAL: 54,440  
LAST YR 8/8 VAL: 67,830

LAST YR OIL PROD: 1,105  
LAST YR GAS PROD:

REMARKS1: 1 PROD WELL  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 51760 - ASHBY C D -B- FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 7923 - 01 RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3670  
OPERATOR#, AGENT#: 053974 - 574

OPERATOR NAME....: BASA RESOURCES, INC.  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 3,420  
05 RUSK COUNTY 1.000000 3,420 \$/BBLRESV: .00 EQUIP VAL: 3,416  
53 WEST RUSK CISD 1.000000 3,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 3,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 3,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 3,420  
8/8 VALUE: 3,420 WI TOTAL: 3,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
8,900  
-----

20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: 1 PROD WELL  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 997939 - BROOKS "A" & "C" FULL WI DECIMAL = .872102 #WELLS: 6  
RRC#, WELL#..... 7939 - RRC DIST...: 06E FULL RI DECIMAL = .127898 DEPTH: 3650

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | REVENUE           | REVENUE | REVENUE     | EXPENSES | REVENUE     | REVENUE | REVENUE |
|-----|----------------------|----------|-----------|----|-------------------|---------|-------------|----------|-------------|---------|---------|
| --- | -----                | -----    | -----     | -- | -----             | -----   | -----       | -----    | -----       | -----   | -----   |
| 01  | RUSK CO APPRAISAL DI | 1.000220 | 45,530    | 1  | 6771              | 0       | 189296      | 263625   | -74,329     | -69,312 | 26001   |
| 04  | RUSK CO APPRAISAL DI | 1.000220 | 45,530    |    | =====             | =====   | =====       | =====    | =====       | =====   | =====   |
| 05  | RUSK COUNTY          | 1.000220 | 45,530    |    | 6771              | 0       | 189296      | 263625   | 74,329-     | 69,312- | 26001   |
| 53  | WEST RUSK CISD       | 1.000220 | 45,530    |    |                   |         |             |          |             |         |         |
| 60  | KILGORE COLLEGE - RU | 1.000220 | 45,530    |    | \$/BBLRESV: 17.33 |         | EQUIP VAL:  | 19,518   |             |         |         |
| 65  | RUSK CO EMERGENCY SE | 1.000220 | 45,530    |    | \$/BBLPROD: 6,230 |         | WI OIL VAL: | 0        | RI OIL VAL: | 25,071  |         |
| 66  | RUSK CO GROUND WATER | 1.000220 | 45,530    |    | WI PAYOUT: .0     |         | GAS VAL:    | 0        | GAS VAL:    | 930     |         |
|     |                      |          |           |    | RI PAYOUT: .9     |         | PRD VAL:    | 0        | PRD VAL:    | 0       |         |
|     |                      |          |           |    |                   |         |             | =====    |             | =====   |         |
|     |                      |          |           |    | 8/8 VALUE:        | 45,520  | WI TOTAL:   | 19,520   | RI TOTAL:   | 26,000  |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.79  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.79  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 277,500      | 12.3     | 9         | ---        |
| ---          | ---      | ---       | ---        |
| ---          | 3.0 1    | 3.0 1     | ---        |
| ---          | 6.0 1    | 6.0 1     | ---        |
| ---          | 9.0 1    | 9.0 1     | ---        |
| ---          | 12.0 1   | 12.0 1    | ---        |
| ---          | 15.0 99  | 15.0 99   | ---        |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 21 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,520  
LAST YR RI VAL: 33,550  
LAST YR 8/8 VAL: 53,070

LAST YR OIL PROD: 4,305  
LAST YR GAS PROD: 3,248

REMARKS1: 6 PROD WELLS  
REMARKS2:  
MC1:  
MC2:



```
REMARKS1: 2 PROD WELLS
REMARKS2:
MC1:
MC2:
```

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 56920 - CRIM L D FULL WI DECIMAL = .752859 #WELLS: 1  
RRC#, WELL#.....: 7947 - 8 RRC DIST...: 06E FULL RI DECIMAL = .247141 DEPTH: 3650

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME....: BASA RESOURCES, INC.  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|    |                      |          |        | 8/8 ANNUAL        | 8/8 ANNUAL | 8/8 ANNUAL       | OIL             | WIGAS             | RIGAS           | PRD       | WI OIL  |
|----|----------------------|----------|--------|-------------------|------------|------------------|-----------------|-------------------|-----------------|-----------|---------|
|    |                      |          |        | YR OIL PRDCTN     | GAS PRDCTN | PRD PRDCTN       | PRICE           | PRICE             | PRICE           | PRICE     | REVENUE |
|    |                      |          |        | 1                 | 899        | 0                | 47.33           | 2.87              | 2.87            | .00       | 32034   |
|    |                      |          |        | =====             | =====      | =====            |                 |                   |                 |           | =====   |
|    |                      |          |        |                   | 899        | 0                |                 |                   |                 |           | 32,034  |
|    |                      |          |        | WI GAS            | WI PRD     | WI GROSS         | OPERATING       | WI NET            | PV WI NET       | PV RI NET |         |
|    |                      |          |        | REVENUE           | REVENUE    | REVENUE          | EXPENSES        | REVENUE           | REVENUE         | REVENUE   |         |
|    |                      |          |        | 1                 | 0          | 0                | 41325           | -9,291            | -8,664          | 9849      |         |
|    |                      |          |        | =====             | =====      | =====            | =====           | =====             | =====           | =====     | =====   |
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 13,100 |                   | 0          | 0                | 41325           | 9,291-            | 8,664-          | 9849      |         |
| 05 | RUSK COUNTY          | 1.000000 | 13,100 |                   | 0          | 0                | 41325           |                   |                 |           |         |
| 48 | LEVERETT'S CHAPEL IS | 1.000000 | 13,100 |                   |            |                  |                 |                   |                 |           |         |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 13,100 |                   |            |                  |                 |                   |                 |           |         |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 13,100 |                   |            |                  |                 |                   |                 |           |         |
| 66 | RUSK CO GROUND WATER | 1.000000 | 13,100 |                   |            |                  |                 |                   |                 |           |         |
|    |                      |          |        | \$/BBLRESV: 12.80 |            | EQUIP VAL: 3,253 |                 |                   |                 |           |         |
|    |                      |          |        | \$/BBLPROD: 4,604 |            | WI OIL VAL: 0    |                 | RI OIL VAL: 9,849 |                 |           |         |
|    |                      |          |        | WI PAYOUT: .0     |            | GAS VAL: 0       |                 | GAS VAL: 0        |                 |           |         |
|    |                      |          |        | RI PAYOUT: .9     |            | PRD VAL: 0       |                 | PRD VAL: 0        |                 |           |         |
|    |                      |          |        |                   |            | =====            |                 |                   |                 | =====     |         |
|    |                      |          |        | 8/8 VALUE:        |            | 13,100           | WI TOTAL: 3,250 |                   | RI TOTAL: 9,850 |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 43,500       | 2.5      |           |            |
|              | 3.0 1    |           |            |
|              | 6.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,250  
LAST YR RI VAL: 12,570  
LAST YR 8/8 VAL: 15,820

LAST YR OIL PROD: 953  
LAST YR GAS PROD:

REMARKS1: 1 PROD WELL  
REMARKS2:  
MC1: 2  
MC2: 009



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 57620 - DEASON BROS FULL WI DECIMAL = .675000 #WELLS: 2  
RRC#, WELL#.....: 7949 - RRC DIST...: 06E FULL RI DECIMAL = .325000 DEPTH: 3716

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME....: BASA RESOURCES, INC.  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 3,420  
05 RUSK COUNTY 1.000000 3,420 \$/BBLRESV: .00 EQUIP VAL: 3,416  
53 WEST RUSK CISD 1.000000 3,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 3,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 3,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 3,420  
8/8 VALUE: 3,420 WI TOTAL: 3,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
10,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: 1 PROD 1 SI WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 57260 - DEASON A J -B- FULL WI DECIMAL = .812500 #WELLS: 2  
RRC#, WELL#..... 7950 - RRC DIST...: 06E FULL RI DECIMAL = .187500 DEPTH: 3650  
OPERATOR#, AGENT#: 053974 - 574

OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: EOR.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 3,420  
05 RUSK COUNTY 1.000000 3,420 \$/BBLRESV: .00 EQUIP VAL: 3,416  
53 WEST RUSK CISD 1.000000 3,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 3,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 3,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 3,420  
8/8 VALUE: 3,420 WI TOTAL: 3,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
35,000 1.5  
-----  
3.0 1  
4.0 1  
5.0 1  
6.0 1  
8.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,250  
LAST YR RI VAL: 6,340  
LAST YR 8/8 VAL: 9,590

LAST YR OIL PROD: 616  
LAST YR GAS PROD:

REMARKS1: 1 SHUT IN  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/01/2026 MNRLPHOU

LEASE#, NAME.....: 66000 - MOORE W P FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 7986 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3650  
OPERATOR#, AGENT#: 053974 - 574

OPERATOR NAME....: BASA RESOURCES, INC.  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

|           |              |   |       |   |   |       |      |      |     |       |
|-----------|--------------|---|-------|---|---|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 1,797 | 0 | 0 | 47.33 | 2.87 | 2.87 | .00 | 74421 |
| ALT JOB#: | UNIT.....:   | 2 | 1,716 | 0 | 0 | 48.00 | 2.87 | 2.87 | .00 | 72072 |
| ALT LSE#: | EOR.....:    | 3 | 1,587 | 0 | 0 | 48.68 | 2.87 | 2.87 | .00 | 67598 |
| ALT RRC#: | GRAPH.....:  | 4 | 1,420 | 0 | 0 | 49.37 | 2.87 | 2.87 | .00 | 61342 |
|           |              | 5 | 1,228 | 0 | 0 | 50.06 | 2.87 | 2.87 | .00 | 53789 |

|     |                   |         |           |       |   |   |  |  |  |         |
|-----|-------------------|---------|-----------|-------|---|---|--|--|--|---------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7,748 | 0 | 0 |  |  |  | 329,222 |
|-----|-------------------|---------|-----------|-------|---|---|--|--|--|---------|

|    |                      |          |         |         |         |          |           |         |           |           |
|----|----------------------|----------|---------|---------|---------|----------|-----------|---------|-----------|-----------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 103,770 | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 05 | RUSK COUNTY          | 1.000000 | 103,770 | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 51 | OVERTON ISD          | 1.000000 | 103,770 |         |         |          |           |         |           |           |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 103,770 | 1       | 0       | 74421    | 48925     | 25,496  | 23,775    | 9958      |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 103,770 | 2       | 0       | 72072    | 48925     | 23,147  | 18,769    | 8459      |
| 66 | RUSK CO GROUND WATER | 1.000000 | 103,770 | 3       | 0       | 67598    | 48925     | 18,673  | 13,167    | 6960      |
|    |                      |          |         | 4       | 0       | 61342    | 48925     | 12,417  | 7,613     | 5540      |
|    |                      |          |         | 5       | 0       | 53789    | 48925     | 4,864   | 2,593     | 4261      |
|    |                      |          |         |         |         |          |           |         |           |           |
|    |                      |          |         | 0       | 0       | 329222   | 244625    | 84,597  | 65,917    | 35178     |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 9.72   | EQUIP VAL:  | 2,676  |             |        |
| \$/BBLPROD: | 15,067 | WI OIL VAL: | 65,917 | RI OIL VAL: | 35,178 |
| WI PAYOUT:  | 3.1    | GAS VAL:    | 0      | GAS VAL:    | 0      |
| RI PAYOUT:  | 3.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |

\*\*\* PARAMETERS \*\*\* 8/8 VALUE: 103,770 WI TOTAL: 68,590 RI TOTAL: 35,180

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 51,500       | 5.0      |           |            |
|              | 3.0 1    |           |            |
|              | 6.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 110,670  
LAST YR RI VAL: 51,580  
LAST YR 8/8 VAL: 162,250

LAST YR OIL PROD: 1,861  
LAST YR GAS PROD:

REMARKS1: 1 PROD WELL  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 69620 - RUSSELL ROSA FULL WI DECIMAL = .862859 #WELLS: 6  
RRC#, WELL#.....: 7990 - RRC DIST...: 06E FULL RI DECIMAL = .137141 DEPTH: 3722

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME....: BASA RESOURCES, INC.  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 17,080  
05 RUSK COUNTY 1.000000 17,080 \$/BBLRESV: .00 EQUIP VAL: 17,078  
48 LEVERETT'S CHAPEL IS 1.000000 17,080 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 17,080 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 17,080 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 17,080  
8/8 VALUE: 17,080 WI TOTAL: 17,080 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
22,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 5 EQ SCH#: 21 VAL: 17,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 17,080  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 17,080

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: 5 PROD/1 SI WELLS  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 71180 - SPIVEY J H FULL WI DECIMAL = .862859 #WELLS: 8  
RRC#, WELL#..... 7995 - RRC DIST...: 06E FULL RI DECIMAL = .137141 DEPTH: 3650

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: EOR.....  
ALT RRC#: GRAPH.....

|            |                      |          |        | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS       | RIGAS     | PRD       | WI OIL  |
|------------|----------------------|----------|--------|---------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
|            |                      |          |        | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE       | PRICE     | PRICE     | REVENUE |
| ---        |                      |          |        | ---           | ---        | ---         | ---       | ---         | ---       | ---       | ---     |
| 1          |                      |          |        | 2,265         | 2,516      | 0           | 47.33     | 1.49        | 1.49      | .00       | 92501   |
| =====      |                      |          |        | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 2,265      |                      |          |        | 2,516         | 0          |             |           |             |           |           | 92,501  |
|            |                      |          |        | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |         |
|            |                      |          |        | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |         |
| ---        |                      |          |        | ---           | ---        | ---         | ---       | ---         | ---       | ---       | ---     |
| 1          |                      |          |        | 3235          | 0          | 95736       | 144400    | -48,664     | -45,380   | 14251     |         |
| =====      |                      |          |        | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 04         | RUSK CO APPRAISAL DI | 1.000000 | 40,270 | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 05         | RUSK COUNTY          | 1.000000 | 40,270 | 3235          | 0          | 95736       | 144400    | 48,664-     | 45,380-   | 14251     |         |
| 53         | WEST RUSK CISD       | 1.000000 | 40,270 |               |            |             |           |             |           |           |         |
| 60         | KILGORE COLLEGE - RU | 1.000000 | 40,270 | \$/BBLRESV:   | 22.44      | EQUIP VAL:  | 26,024    |             |           |           |         |
| 65         | RUSK CO EMERGENCY SE | 1.000000 | 40,270 | \$/BBLPROD:   | 8,066      | WI OIL VAL: | 0         | RI OIL VAL: | 13,769    |           |         |
| 66         | RUSK CO GROUND WATER | 1.000000 | 40,270 | WI PAYOUT:    | .0         | GAS VAL:    | 0         | GAS VAL:    | 482       |           |         |
|            |                      |          |        | RI PAYOUT:    | .9         | PRD VAL:    | 0         | PRD VAL:    | 0         |           |         |
|            |                      |          |        | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 8/8 VALUE: |                      |          |        | 40,270        | WI TOTAL:  | 26,020      | RI TOTAL: | 14,250      |           |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.73  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.73  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 152,000      | 6.3      | 7         |            |
| -----        | -----    | -----     | -----      |
| 3.0          | 1        | 3.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 8 EQ SCH#: 21 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020  
LAST YR RI VAL: 20,950  
LAST YR 8/8 VAL: 46,970

LAST YR OIL PROD: 2,215  
LAST YR GAS PROD: 2,531

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 71700 - TALLEY JOHN (MM) FULL WI DECIMAL = .840000 #WELLS: 2  
RRC#, WELL#.....: 7997 - RRC DIST...: 06E FULL RI DECIMAL = .160000 DEPTH: 3650

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME....: BASA RESOURCES, INC.  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|     |                   |         |           | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |   |  |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|---|--|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 6,830 |             |       |             |       |             |   |  |
| 05 | RUSK COUNTY          | 1.000000 | 6,830 | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |   |  |
| 53 | WEST RUSK CISD       | 1.000000 | 6,830 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0 |  |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 6,830 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0 |  |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 6,830 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0 |  |
| 66 | RUSK CO GROUND WATER | 1.000000 | 6,830 |             |       |             |       |             |   |  |
|    |                      |          |       | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   | 0 |  |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 44,000       |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 24.0 1   |           |            |
|              | 23.0 1   |           |            |
|              | 21.0     |           |            |
|              | 18.0 1   |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 21 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 3,910  
LAST YR 8/8 VAL: 10,420

LAST YR OIL PROD: 102  
LAST YR GAS PROD:

REMARKS1: 2 PROD WELLS  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 73160 - TOLLIVER LUM -A- FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 8002 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3758  
OPERATOR#, AGENT#: 566783 - 368  
OPERATOR NAME....: MIKEN OIL, INC.

OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

04 RUSK CO APPRAISAL DI 1.000000 3,420  
05 RUSK COUNTY 1.000000 3,420 \$/BBLRESV: .00 EQUIP VAL: 3,416  
53 WEST RUSK CISD 1.000000 3,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 3,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 3,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 3,420  
8/8 VALUE: 3,420 WI TOTAL: 3,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
27,000 1.4  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,250  
LAST YR RI VAL: 3,740  
LAST YR 8/8 VAL: 6,990

LAST YR OIL PROD: 450  
LAST YR GAS PROD:

REMARKS1: 1 PROD WELL  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 73180 - TOLLIVER LUM -B- FULL WI DECIMAL = .875000 #WELLS: 2  
RRC#, WELL#.....: 8003 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3738  
OPERATOR#, AGENT#: 566783 - 368  
OPERATOR NAME....: MIKEN OIL, INC.

OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

04 RUSK CO APPRAISAL DI 1.000000 6,830  
05 RUSK COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
53 WEST RUSK CISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 6,830 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 6,830  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
44,000 1.2  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 21 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 4,010  
LAST YR 8/8 VAL: 10,520

LAST YR OIL PROD: 450  
LAST YR GAS PROD:

REMARKS1: 2 PROD WELLS  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 73200 - TOLLIVER LUM -C- FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 8004 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3650

OPERATOR#, AGENT#: 566783 - 368  
OPERATOR NAME....: MIKEN OIL, INC.  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 3,420  
05 RUSK COUNTY 1.000000 3,420 \$/BBLRESV: .00 EQUIP VAL: 3,416  
53 WEST RUSK CISD 1.000000 3,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 3,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 3,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 3,420  
8/8 VALUE: 3,420 WI TOTAL: 3,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
25,000 1.3  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,700  
LAST YR RI VAL: 4,010  
LAST YR 8/8 VAL: 7,710

LAST YR OIL PROD: 469  
LAST YR GAS PROD:

REMARKS1: 1 PROD WELL  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 183 GREGG LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 998006 - WATSON J.B. FULL WI DECIMAL = .860079 #WELLS: 13  
RRC#, WELL#..... 8006 - RRC DIST... 06E FULL RI DECIMAL = .139921 DEPTH: 3650

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

|           |              |   |        |        |   |       |      |      |     |         |
|-----------|--------------|---|--------|--------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 7,549  | 4,314  | 0 | 47.33 | 1.29 | 1.29 | .00 | 307301  |
| ALT JOB#: | UNIT..... X  | 2 | 7,208  | 4,120  | 0 | 48.00 | 1.29 | 1.29 | .00 | 297574  |
| ALT LSE#: | EOR.....     | 3 | 6,666  | 3,810  | 0 | 48.68 | 1.29 | 1.29 | .00 | 279096  |
| ALT RRC#: | GRAPH.....   |   | 21,423 | 12,244 | 0 |       |      |      |     | 883,971 |

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|---------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | .159997 | 38,940    | -- |                |                |                  |                    |                |                   |                   |
| 05  | RUSK COUNTY          | .159997 | 38,940    | 1  | 4786           | 0              | 312087           | 265050             | 47,037         | 43,862            | 47553             |
| 30  | KILGORE ISD - RUSK C | .159997 | 38,940    | 2  | 4571           | 0              | 302145           | 265050             | 37,095         | 30,080            | 40383             |
| 60  | KILGORE COLLEGE - RU | .159997 | 38,940    | 3  | 4227           | 0              | 283323           | 265050             | 18,273         | 12,884            | 33217             |
| 65  | RUSK CO EMERGENCY SE | .159997 | 38,940    |    |                |                |                  |                    |                |                   |                   |
| 66  | RUSK CO GROUND WATER | .159997 | 38,940    |    | 13584          | 0              | 897555           | 795150             | 102,405        | 86,826            | 121153            |

|             |         |             |         |             |         |
|-------------|---------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 4.64    | EQUIP VAL:  | 35,407  |             |         |
| \$/BBLPROD: | 4,734   | WI OIL VAL: | 85,512  | RI OIL VAL: | 119,319 |
| WI PAYOUT:  | .0      | GAS VAL:    | 1,314   | GAS VAL:    | 1,834   |
| RI PAYOUT:  | 2.5     | PRD VAL:    | 0       | PRD VAL:    | 0       |
| =====       |         |             |         |             |         |
| 8/8 VALUE:  | 243,380 | WI TOTAL:   | 122,230 | RI TOTAL:   | 121,150 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 279,000      | 21.0     | 12        |            |
| 3.0          | 1        | 3.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 12 EQ SCH#: 21 VAL: 42,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 670,590  
LAST YR RI VAL: 366,830  
LAST YR 8/8 VAL: 1,037,420

LAST YR OIL PROD: 8,759  
LAST YR GAS PROD: 5,868

REMARKS1: 12 PROD 1 SI WELLS  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 72900 - THRASH I R FULL WI DECIMAL = .624994 #WELLS: 2  
RRC#, WELL#..... 8022 - RRC DIST...: 06E FULL RI DECIMAL = .375006 DEPTH: 3650

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: EOR.....  
ALT RRC#: GRAPH.....

|       |                      |          |        | 8/8 ANNUAL        | 8/8 ANNUAL | 8/8 ANNUAL       | OIL       | WIGAS   | RIGAS              | PRD       | WI OIL  |
|-------|----------------------|----------|--------|-------------------|------------|------------------|-----------|---------|--------------------|-----------|---------|
|       |                      |          |        | YR OIL PRDCTN     | GAS PRDCTN | PRD PRDCTN       | PRICE     | PRICE   | PRICE              | PRICE     | REVENUE |
| ---   |                      |          |        | ---               | ---        | ---              | ---       | ---     | ---                | ---       | ---     |
| 1     |                      |          |        | 1,869             | 719        | 0                | 47.33     | 1.15    | 1.15               | .00       | 55287   |
| ===== |                      |          |        | =====             | =====      | =====            | =====     | =====   | =====              | =====     | =====   |
| 1     |                      |          |        | 1,869             | 719        | 0                |           |         |                    |           | 55,287  |
|       |                      |          |        | WI GAS            | WI PRD     | WI GROSS         | OPERATING | WI NET  | PV WI NET          | PV RI NET |         |
|       |                      |          |        | REVENUE           | REVENUE    | REVENUE          | EXPENSES  | REVENUE | REVENUE            | REVENUE   |         |
| ---   |                      |          |        | ---               | ---        | ---              | ---       | ---     | ---                | ---       | ---     |
| 1     |                      |          |        | 517               | 0          | 55804            | 83125     | -27,321 | -25,477            | 31360     |         |
| ===== |                      |          |        | =====             | =====      | =====            | =====     | =====   | =====              | =====     | =====   |
| 04    | RUSK CO APPRAISAL DI | 1.000000 | 37,870 |                   |            |                  |           |         |                    |           |         |
| 05    | RUSK COUNTY          | 1.000000 | 37,870 | 517               | 0          | 55804            | 83125     | 27,321- | 25,477-            | 31360     |         |
| 53    | WEST RUSK CISD       | 1.000000 | 37,870 |                   |            |                  |           |         |                    |           |         |
| 60    | KILGORE COLLEGE - RU | 1.000000 | 37,870 | \$/BBLRESV: 21.61 |            | EQUIP VAL: 6,506 |           |         |                    |           |         |
| 65    | RUSK CO EMERGENCY SE | 1.000000 | 37,870 | \$/BBLPROD: 7,766 |            | WI OIL VAL: 0    |           |         | RI OIL VAL: 31,069 |           |         |
| 66    | RUSK CO GROUND WATER | 1.000000 | 37,870 | WI PAYOUT: .0     |            | GAS VAL: 0       |           |         | GAS VAL: 291       |           |         |
|       |                      |          |        | RI PAYOUT: .9     |            | PRD VAL: 0       |           |         | PRD VAL: 0         |           |         |
|       |                      |          |        | =====             |            | =====            |           |         | =====              |           |         |
|       |                      |          |        | 8/8 VALUE:        |            | 37,870           | WI TOTAL: | 6,510   | RI TOTAL:          | 31,360    |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.34  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.34  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 87,500       | 5.2      | 2         |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 21 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 42,660  
LAST YR 8/8 VAL: 49,170

LAST YR OIL PROD: 1,817  
LAST YR GAS PROD: 568

REMARKS1: 2 PROD WELLS  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT

RRC C0#: 401 RUSK

LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 53620 - BRADFORD D (SINC)

FULL WI DECIMAL = .749219

#WELLS: 5

RRC#, WELL#.....: 8027 -

RRC DIST...: 06E

FULL RI DECIMAL = .250781

DEPTH: 3671

OPERATOR#, AGENT#: 053974 - 574

OPERATOR NAME....: BASA RESOURCES, INC.

OIL FIELD#.....: 27302001

OIL FIELD NAME...: EAST TEXAS

| 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|---------------|------------|------------|-------|-------|-------|-------|---------|
| YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| =====         | =====      | =====      |       |       |       |       | =====   |
| 0             | 0          | 0          |       |       |       |       | 0       |

|           |              |  |  |  |  |  |  |
|-----------|--------------|--|--|--|--|--|--|
| ALT FRZ.: | ALT G\$ RRC: |  |  |  |  |  |  |
| ALT JOB#: | UNIT.....:   |  |  |  |  |  |  |
| ALT LSE#: | EOR.....:    |  |  |  |  |  |  |
| ALT RRC#: | GRAPH.....:  |  |  |  |  |  |  |

| WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|---------|---------|----------|-----------|---------|-----------|-----------|
| REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| -----   | -----   | -----    | -----     | -----   | -----     | -----     |
| =====   | =====   | =====    | =====     | =====   | =====     | =====     |
| 0       | 0       | 0        | 0         | 0       | 0         | 0         |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE |
|-----|-------------------|---------|-----------|
| --- | -----             | -----   | -----     |
|     |                   |         | 0         |

| 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|---------------|------------|------------|-------|-------|-------|-------|---------|
| YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| =====         | =====      | =====      | ===== | ===== | ===== | ===== | =====   |
| 0             | 0          | 0          | 0     | 0     | 0     | 0     | 0       |

|    |                      |          |        |             |     |             |        |
|----|----------------------|----------|--------|-------------|-----|-------------|--------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 17,080 |             |     |             |        |
| 05 | RUSK COUNTY          | 1.000000 | 17,080 | \$/BBLRESV: | .00 | EQUIP VAL:  | 17,078 |
| 53 | WEST RUSK CISD       | 1.000000 | 17,080 | \$/BBLPROD: | 0   | WI OIL VAL: | 0      |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 17,080 | WI PAYOUT:  | .0  | GAS VAL:    | 0      |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 17,080 | RI PAYOUT:  | .0  | PRD VAL:    | 0      |
| 66 | RUSK CO GROUND WATER | 1.000000 | 17,080 |             |     |             |        |

|            |        |           |        |           |   |
|------------|--------|-----------|--------|-----------|---|
| 8/8 VALUE: | 17,080 | WI TOTAL: | 17,080 | RI TOTAL: | 0 |
|------------|--------|-----------|--------|-----------|---|

\*\*\* PARAMETERS \*\*\*

|             |            |             |
|-------------|------------|-------------|
| M0 SHIFT: 6 | DISC: 15.0 | YRS MAX: 28 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 65.59 | GAS WI GR PRICE: 2.29 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.29 |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 27,000       |          |           |            |
| -----        | -----    | -----     | -----      |

20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

|                        |     |             |      |        |
|------------------------|-----|-------------|------|--------|
| PROD WELLS:            | 5   | EQ SCH#: 21 | VAL: | 17,500 |
| SERV WELLS:            |     | EQ SCH#:    | VAL: |        |
| INJ WELLS:             |     | EQ SCH#:    | VAL: |        |
| COMPRESSRS:            | HP: |             | VAL: |        |
| OTHER EQ VALUE(RCNLD): |     |             |      |        |

|                  |        |
|------------------|--------|
| LAST YR WI VAL:  | 17,080 |
| LAST YR RI VAL:  |        |
| LAST YR 8/8 VAL: | 17,080 |

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: 5 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 63420 - KENNEDY MAJOR -A- FULL WI DECIMAL = .875000 #WELLS: 2  
RRC#, WELL#..... 8035 - RRC DIST... 06E FULL RI DECIMAL = .125000 DEPTH: 3750  
OPERATOR#, AGENT#: 403077 - 244

OPERATOR NAME.... 4-SIGHT OPERATING CO  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: EOR.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
04 RUSK CO APPRAISAL DI 1.000000 180,420  
05 RUSK COUNTY 1.000000 180,420  
48 LEVERETT'S CHAPEL IS 1.000000 180,420  
60 KILGORE COLLEGE - RU 1.000000 180,420  
65 RUSK CO EMERGENCY SE 1.000000 180,420  
66 RUSK CO GROUND WATER 1.000000 180,420

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

1 1,797 0 0 47.33 2.87 2.87 .00 74421  
2 1,716 0 0 48.00 2.87 2.87 .00 72072  
3 1,587 0 0 48.68 2.87 2.87 .00 67598  
4 1,420 0 0 49.37 2.87 2.87 .00 61342  
5 1,228 0 0 50.06 2.87 2.87 .00 53789  
6 1,043 0 0 50.77 2.87 2.87 .00 46370  
7 887 0 0 50.77 2.87 2.87 .00 39414  
8 754 0 0 50.77 2.87 2.87 .00 33502

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 0 0 74421 32775 41,646 38,835 9958  
2 0 0 72072 32775 39,297 31,865 8459  
3 0 0 67598 32775 34,823 24,554 6960  
4 0 0 61342 32775 28,567 17,516 5540  
5 0 0 53789 32775 21,014 11,204 4261  
6 0 0 46370 32775 13,595 6,303 3222  
7 0 0 39414 32775 6,639 2,677 2403  
8 0 0 33502 32775 727 255 1791  
===== 0 0 448508 262200 186,308 133,209 42594

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
34,500 5.0  
-----

3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 21 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 25,120  
LAST YR RI VAL: 20,820  
LAST YR 8/8 VAL: 45,940

LAST YR OIL PROD: 1,160  
LAST YR GAS PROD:

REMARKS1: 2 PROD WELLS  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 63440 - KENNEDY MAJOR -B- FULL WI DECIMAL = .875000 #WELLS: 11  
RRC#, WELL#.....: 8036 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3745

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME....: BASA RESOURCES, INC.  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | REVENUE            | REVENUE | REVENUE     | EXPENSES | REVENUE     | REVENUE  | REVENUE |
|-----|----------------------|----------|-----------|----|--------------------|---------|-------------|----------|-------------|----------|---------|
| --- | -----                | -----    | -----     | -- | -----              | -----   | -----       | -----    | -----       | -----    | -----   |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 51,120    | 1  | 0                  | 0       | 114675      | 256975   | -142,300    | -132,695 | 15343   |
| 05  | RUSK COUNTY          | 1.000000 | 51,120    |    | 0                  | 0       | 114675      | 256975   | 142,300-    | 132,695- | 15343   |
| 48  | LEVERETT'S CHAPEL IS | 1.000000 | 51,120    |    |                    |         |             |          |             |          |         |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 51,120    |    | \$/BBLRESV: 54.77  |         | EQUIP VAL:  | 35,783   |             |          |         |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 51,120    |    | \$/BBLPROD: 19,694 |         | WI OIL VAL: | 0        | RI OIL VAL: | 15,343   |         |
| 66  | RUSK CO GROUND WATER | 1.000000 | 51,120    |    | WI PAYOUT: .0      |         | GAS VAL:    | 0        | GAS VAL:    | 0        |         |
|     |                      |          |           |    | RI PAYOUT: .9      |         | PRD VAL:    | 0        | PRD VAL:    | 0        |         |
|     |                      |          |           |    |                    |         |             |          |             |          |         |
|     |                      |          |           |    | 8/8 VALUE:         | 51,120  | WI TOTAL:   | 35,780   | RI TOTAL:   | 15,340   |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 270,500      | 7.7      |           |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    |           |            |
|              | 6.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 11 EQ SCH#: 21 VAL: 38,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 35,780  
LAST YR RI VAL: 20,080  
LAST YR 8/8 VAL: 55,860

LAST YR OIL PROD: 2,475  
LAST YR GAS PROD:

REMARKS1: 11 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 64240 - LEDBETTER D FULL WI DECIMAL = .861875 #WELLS: 11  
RRC#, WELL#..... 8047 - RRC DIST...: 06E FULL RI DECIMAL = .138125 DEPTH: 3650  
OPERATOR#, AGENT#: 053974 - 574

OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: EOR.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 125,390   | 1  | 6,507                 | 0                     | 0                     | 47.33     | 2.87        | 2.87        | .00       | 265437         |
| 05  | RUSK COUNTY          | 1.000000 | 125,390   | 2  | 6,214                 | 0                     | 0                     | 48.00     | 2.87        | 2.87        | .00       | 257073         |
| 45  | CARLISLE ISD - RUSK  | 1.000000 | 125,390   |    | =====                 | =====                 | =====                 |           |             |             |           | =====          |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 125,390   |    | 12,721                | 0                     | 0                     |           |             |             |           | 522,510        |
| 66  | RUSK CO GROUND WATER | 1.000000 | 125,390   |    |                       |                       |                       |           |             |             |           |                |

\$/BBLRESV: 2.01 EQUIP VAL: 29,653  
\$/BBLPROD: 1,413 WI OIL VAL: 22,048 RI OIL VAL: 73,690  
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 125,390 WI TOTAL: 51,700 RI TOTAL: 73,690

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 262,000      | 18.1     |           |            |
|              | 3.0 1    |           |            |
|              | 6.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 21 VAL: 24,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: 3 EQ SCH#: 51 VAL: 9,000  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 61,570  
LAST YR RI VAL: 91,930  
LAST YR 8/8 VAL: 153,500

LAST YR OIL PROD: 6,093  
LAST YR GAS PROD:

REMARKS1: 7 PROD/1 SI/3 INJ WELLS  
REMARKS2: WATERFLOOD  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 66620 - MCCORD W H FULL WI DECIMAL = .861875 #WELLS: 6  
RRC#, WELL#.....: 8048 - RRC DIST...: 06E FULL RI DECIMAL = .138125 DEPTH: 3661

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME....: BASA RESOURCES, INC.  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 6,830  
05 RUSK COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
45 CARLISLE ISD - RUSK 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 6,830 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
78,000 2.7  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 21 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 8,260  
LAST YR 8/8 VAL: 14,770

LAST YR OIL PROD: 957  
LAST YR GAS PROD:

REMARKS1: 3 PROD/3 SI WELLS  
REMARKS2: WATERFLOOD  
MC1:  
MC2:



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 51660 - ASHBY C D FULL WI DECIMAL = .875000 #WELLS: 5  
RRC#, WELL#..... 8098 - RRC DIST... 06E FULL RI DECIMAL = .125000 DEPTH: 3750  
OPERATOR#, AGENT#: 501130 - 574

OPERATOR NAME.... LINDER, JOHN OPERATI  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: EOR.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     |    | ----                  | ----                  | ----                  | ----      | ----        | ----        | ----      | -----          |
|     |                      |          |           | 1  | 4,386                 | 1,797                 | 0                     | 47.33     | 2.21        | 2.21        | .00       | 181641         |
|     |                      |          |           | 2  | 4,254                 | 1,734                 | 0                     | 48.00     | 2.21        | 2.21        | .00       | 178686         |
|     |                      |          |           | 3  | 4,126                 | 1,647                 | 0                     | 48.68     | 2.21        | 2.21        | .00       | 175781         |
|     |                      |          |           | 4  | 4,002                 | 1,532                 | 0                     | 49.37     | 2.21        | 2.21        | .00       | 172924         |
|     |                      |          |           | 5  | 3,882                 | 1,394                 | 0                     | 50.06     | 2.21        | 2.21        | .00       | 170080         |
|     |                      |          |           | 6  | 3,766                 | 1,254                 | 0                     | 50.77     | 2.21        | 2.21        | .00       | 167318         |
|     |                      |          |           | 7  | 3,653                 | 1,129                 | 0                     | 50.77     | 2.21        | 2.21        | .00       | 162298         |
|     |                      |          |           | 8  | 3,543                 | 1,016                 | 0                     | 50.77     | 2.21        | 2.21        | .00       | 157429         |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 455,570   | 9  | 3,437                 | 914                   | 0                     | 50.77     | 2.21        | 2.21        | .00       | 152706         |
| 05  | RUSK COUNTY          | 1.000000 | 455,570   | 10 | 3,334                 | 823                   | 0                     | 50.77     | 2.21        | 2.21        | .00       | 148125         |
| 53  | WEST RUSK Cisd       | 1.000000 | 455,570   | 11 | 3,234                 | 740                   | 0                     | 50.77     | 2.21        | 2.21        | .00       | 143681         |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 455,570   | 12 | 3,137                 | 666                   | 0                     | 50.77     | 2.21        | 2.21        | .00       | 139371         |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 455,570   | 13 | 3,043                 | 600                   | 0                     | 50.77     | 2.21        | 2.21        | .00       | 135190         |
| 66  | RUSK CO GROUND WATER | 1.000000 | 455,570   | 14 | 2,951                 | 540                   | 0                     | 50.77     | 2.21        | 2.21        | .00       | 131134         |
|     |                      |          |           | 15 | 2,863                 | 486                   | 0                     | 50.77     | 2.21        | 2.21        | .00       | 127200         |
|     |                      |          |           | 16 | 2,777                 | 437                   | 0                     | 50.77     | 2.21        | 2.21        | .00       | 123384         |
|     |                      |          |           |    | =====                 | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |           |    | 56,388                | 16,709                | 0                     |           |             |             |           | 2,466,948      |

|                                                 | YR   | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-------------------------------------------------|------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|                                                 | ---- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|                                                 | 1    | 3475           | 0              | 185116           | 122550             | 62,566         | 58,343            | 24769             |
|                                                 | 2    | 3353           | 0              | 182039           | 122550             | 59,489         | 48,238            | 21366             |
| *** PARAMETERS ***                              | 3    | 3185           | 0              | 178966           | 122550             | 56,416         | 39,779            | 18425             |
|                                                 | 4    | 2963           | 0              | 175887           | 122550             | 53,337         | 32,703            | 15883             |
| MO SHIFT: 6 DISC: 15.0 YRS MAX: 28              | 5    | 2696           | 0              | 172776           | 122550             | 50,226         | 26,779            | 13686             |
| YRS FLAT: FMVF: 8/8 RES:                        | 6    | 2426           | 0              | 169744           | 122550             | 47,194         | 21,880            | 11796             |
|                                                 | 7    | 2183           | 0              | 164481           | 122550             | 41,931         | 16,905            | 10026             |
| OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.58 | 8    | 1965           | 0              | 159394           | 122550             | 36,844         | 12,916            | 8523              |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.58   | 9    | 1769           | 0              | 154475           | 122550             | 31,925         | 9,732             | 7246              |
| TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5    | 10   | 1592           | 0              | 149717           | 122550             | 27,167         | 7,202             | 6160              |
| GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y        | 11   | 1433           | 0              | 145114           | 122550             | 22,564         | 5,201             | 5238              |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N          | 12   | 1289           | 0              | 140660           | 122550             | 18,110         | 3,630             | 4453              |
|                                                 | 13   | 1160           | 0              | 136350           | 122550             | 13,800         | 2,405             | 3786              |
| OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D      | 14   | 1044           | 0              | 132178           | 122550             | 9,628          | 1,460             | 3219              |
|                                                 | 15   | 940            | 0              | 128140           | 122550             | 5,590          | 737               | 2738              |
| 129,000 12.2 5                                  | 16   | 846            | 0              | 124230           | 122550             | 1,680          | 193               | 2329              |
|                                                 |      | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|                                                 |      | 32319          | 0              | 2499267          | 1960800            | 538,467        | 288,103           | 159643            |

3.0 3.0 1  
4.0 1 4.0 1  
6.0 1 6.0 1  
8.0 1 8.0 1  
10.0 99 10.0 99  
\$/BBLRESV: 5.76 EQUIP VAL: 7,824  
\$/BBLPROD: 26,640 WI OIL VAL: 284,377 RI OIL VAL: 157,578  
WI PAYOUT: 5.3 GAS VAL: 3,725 GAS VAL: 2,064  
RI PAYOUT: 6.3 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: / 8/8 VALUE: 455,570 WI TOTAL: 295,930 RI TOTAL: 159,640  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 21 VAL: 17,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 444,210  
LAST YR RI VAL: 170,650  
LAST YR 8/8 VAL: 614,860

LAST YR OIL PROD: 4,716  
LAST YR GAS PROD: 1,474

REMARKS1: 5 PROD WELLS  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 52260 - BARTON V H FULL WI DECIMAL = .865000 #WELLS: 1  
RRC#, WELL#.....: 8103 - 01 RRC DIST...: 06E FULL RI DECIMAL = .135000 DEPTH: 3864  
OPERATOR#, AGENT#: 566783 - 368

OPERATOR NAME....: MIKEN OIL, INC.  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 3,420  
05 RUSK COUNTY 1.000000 3,420 \$/BBLRESV: .00 EQUIP VAL: 3,416  
53 WEST RUSK CISD 1.000000 3,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 3,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 3,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 3,420  
8/8 VALUE: 3,420 WI TOTAL: 3,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 5.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.00  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
13,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: SHUT IN  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT      RRC CO#: 401 RUSK      LAST UPDATE: 4/26/2026 MASSUPDATE

```
LEASE#, NAME.....: 54480 - BROX S E          FULL WI DECIMAL = .815012          #WELLS:      8
RRC#, WELL#.....: 8113 -          RRC DIST..: 06E    FULL RI DECIMAL = .184988          DEPTH: 3661
```

|                   |                      |               |            |            |       |       |       |       |         |
|-------------------|----------------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| OPERATOR NAME.... | BASA RESOURCES, INC. | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| OIL FIELD#.....   | 27302001             | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| OIL FIELD NAME... | EAST TEXAS           | --            | -----      | -----      | ----- | ----- | ----- | ----- | -----   |

|           |              |       |       |        |
|-----------|--------------|-------|-------|--------|
| ALT FRZ.: | ALT G\$ RRC: | ===== | ===== | =====  |
| ALT JOB#: | UNIT.....:   | 1,582 | 1,438 | 0      |
|           |              |       |       | 61,025 |

| ALT RRC#: | GRAPH.....: | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|-------------|--------|--------|----------|-----------|--------|-----------|-----------|
|-----------|-------------|--------|--------|----------|-----------|--------|-----------|-----------|

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 1 | 1735 | 0 | 62760 | 96900 | -34,140 | -31,835 | 133420 |
|-----|-------------------|---------|-----------|---|------|---|-------|-------|---------|---------|--------|
|-----|-------------------|---------|-----------|---|------|---|-------|-------|---------|---------|--------|

[illegible]

|    |             |          |        |      |   |       |       |         |         |       |
|----|-------------|----------|--------|------|---|-------|-------|---------|---------|-------|
| 05 | RUSK COUNTY | 1.000000 | 38,880 | 1735 | 0 | 62760 | 96900 | 34,140- | 31,835- | 13342 |
|----|-------------|----------|--------|------|---|-------|-------|---------|---------|-------|

```

48  LEVERETT'S CHAPEL IS  1.000000      38,880 |

```

|    |                      |          |        |                   |            |        |
|----|----------------------|----------|--------|-------------------|------------|--------|
| 60 | KILGORE COLLEGE - RU | 1.000000 | 38,880 | \$/BBLRESV: 24.01 | EQUIP VAL: | 25,538 |
|----|----------------------|----------|--------|-------------------|------------|--------|

|    |                      |          |        |                   |               |                    |
|----|----------------------|----------|--------|-------------------|---------------|--------------------|
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 38,880 | \$/BBLPROD: 8,632 | WI OIL VAL: 0 | RI OIL VAL: 12,973 |
|----|----------------------|----------|--------|-------------------|---------------|--------------------|

|    |                      |          |        |            |    |          |   |          |     |
|----|----------------------|----------|--------|------------|----|----------|---|----------|-----|
| 66 | RUSK CO GROUND WATER | 1.000000 | 38,880 | WI PAYOUT: | .0 | GAS VAL: | 0 | GAS VAL: | 369 |
|----|----------------------|----------|--------|------------|----|----------|---|----------|-----|

|            |    |          |   |          |   |
|------------|----|----------|---|----------|---|
| RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: | 0 |
|------------|----|----------|---|----------|---|

|  |           |        |          |        |          |
|--|-----------|--------|----------|--------|----------|
|  |           | =====  |          | =====  |          |
|  | 2/2 VALUE | 22.222 | WT TOTAL | 25.542 | BT TOTAL |
|  |           | =====  |          | =====  |          |

|            |        |           |        |           |        |
|------------|--------|-----------|--------|-----------|--------|
| 8/8 VALUE: | 38,880 | W1 TOTAL: | 25,540 | R1 TOTAL: | 13,340 |
|------------|--------|-----------|--------|-----------|--------|

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.72

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.72

TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE:     /     GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|

|         |     |   |
|---------|-----|---|
| 102,000 | 4.4 | 4 |
|---------|-----|---|

3.0 1      3.0 1

4.0 1      4.0 1

6.0 1      6.0 1

8.0 1      8.0 1

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: VAL: 27,477

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS:            HP:            VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 25,540

LAST YR RI VAL: 15,660

LAST YR 8/8 VAL: 41,200

LAST YR OIL PROD: 1,797

LAST YR GAS PROD: 1,324

REMARKS1: 5 PROD 3 SI WELLS

REMARKS2:

MC1:  
MC2:

```
REMARKS1: 2 PROD WELLS
REMARKS2:
MC1: 2
MC2: 009
```

LAST UPDATE: 7/01/2026 MNRLPHOU

DEPTH: 3650

OIL FIELD NAME...: EAST TEXAS

ALT RRC#: GRAPH.....:

|    |                      |          |         |
|----|----------------------|----------|---------|
| 66 | RUSK CO GROUND WATER | 1.000000 | 165,870 |
|----|----------------------|----------|---------|

YRS FLAT: FMVF: 8/8 RES:

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

-----

9.0 1 9.0 1

|      |   |      |   |
|------|---|------|---|
| 12.0 | 1 | 12.0 | 1 |
|------|---|------|---|

PRD: M B: De/Dt: /

COMPRESSRS:            HP:                    VAL:

LAST YR 8/8 VAL: 173,580

LAST YR GAS PROD: 767

MC2: 009

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 62460 - JERNIGAN W M FULL WI DECIMAL = .875000 #WELLS: 5  
RRC#, WELL#..... 8139 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3800

OPERATOR#, AGENT#: 501130 - 574  
OPERATOR NAME.... LINDER, JOHN OPERATI  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | OIL | 8/8 ANNUAL PRDCTN | GAS   | 8/8 ANNUAL PRDCTN | PRD | 8/8 ANNUAL PRDCTN | OIL PRICE          | WIGAS PRICE | RIGAS PRICE        | PRD PRICE         | WI OIL REVENUE    |
|-----|----------------------|----------|-----------|-----|-----|-------------------|-------|-------------------|-----|-------------------|--------------------|-------------|--------------------|-------------------|-------------------|
| --- | -----                | -----    | -----     | --- | --- | -----             | ----- | -----             | --- | ---               | -----              | -----       | -----              | -----             | -----             |
| --- | ---                  | ---      | ---       | 1   |     | 3,020             |       | 5,033             |     | 0                 | 47.33              | 2.13        | 2.13               | .00               | 125070            |
|     |                      |          |           |     |     | =====             |       | =====             |     | =====             |                    |             |                    |                   | =====             |
|     |                      |          |           |     |     | 3,020             |       | 5,033             |     | 0                 |                    |             |                    |                   | 125,070           |
|     |                      |          |           | YR  |     | WI GAS REVENUE    |       | WI PRD REVENUE    |     | WI GROSS REVENUE  | OPERATING EXPENSES |             | WI NET REVENUE     | PV WI NET REVENUE | PV RI NET REVENUE |
| --- | -----                | -----    | -----     | --- | --- | -----             | ----- | -----             | --- | ---               | -----              | -----       | -----              | -----             | -----             |
| --- | ---                  | ---      | ---       | 1   |     | 9380              |       | 0                 |     | 134450            | 210900             |             | -76,450            | -71,290           | 17989             |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 31,000    |     |     | =====             |       | =====             |     | =====             | =====              |             | =====              | =====             | =====             |
| 05  | RUSK COUNTY          | 1.000000 | 31,000    |     |     | 9380              |       | 0                 |     | 134450            | 210900             |             | 76,450-            | 71,290-           | 17989             |
| 48  | LEVERETT'S CHAPEL IS | 1.000000 | 31,000    |     |     |                   |       |                   |     |                   |                    |             |                    |                   |                   |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 31,000    |     |     | \$/BBLRESV: 25.10 |       |                   |     | EQUIP VAL: 13,012 |                    |             |                    |                   |                   |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 31,000    |     |     | \$/BBLPROD: 9,023 |       |                   |     | WI OIL VAL: 0     |                    |             | RI OIL VAL: 16,734 |                   |                   |
| 66  | RUSK CO GROUND WATER | 1.000000 | 31,000    |     |     | WI PAYOUT: .0     |       |                   |     | GAS VAL: 0        |                    |             | GAS VAL: 1,255     |                   |                   |
|     |                      |          |           |     |     | RI PAYOUT: .9     |       |                   |     | PRD VAL: 0        |                    |             | PRD VAL: 0         |                   |                   |
|     |                      |          |           |     |     |                   |       |                   |     | =====             |                    |             | =====              |                   | =====             |
|     |                      |          |           |     |     | 8/8 VALUE:        |       | 31,000            |     | WI TOTAL:         |                    | 13,010      |                    | RI TOTAL:         | 17,990            |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.48  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.48  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 222,000      | 8.4      | 14        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 3.0 1     |            |
|              | 7.0 1    | 7.0 1     |            |
|              | 11.0 1   | 11.0 1    |            |
|              | 15.0 1   | 15.0 1    |            |
|              | 20.0 99  | 20.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 21 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,010  
LAST YR RI VAL: 23,750  
LAST YR 8/8 VAL: 36,760

LAST YR OIL PROD: 2,837  
LAST YR GAS PROD: 6,919

REMARKS1: 4 PROD 1 SI WELLS  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 63240 - KELLY DAN FULL WI DECIMAL = .875000 #WELLS: 12  
RRC#, WELL#..... 8144 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3800

OPERATOR#, AGENT#: 501130 - 574  
OPERATOR NAME.... LINDER, JOHN OPERATI  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: EOR.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 135,780   | 1  | 7,262                 | 1,438                 | 0                     | 47.33     | 2.35        | 2.35        | .00       | 300747         |
| 05  | RUSK COUNTY          | 1.000000 | 135,780   | 2  | 6,934                 | 1,373                 | 0                     | 48.00     | 2.35        | 2.35        | .00       | 291228         |
| 53  | WEST RUSK CISD       | 1.000000 | 135,780   |    | =====                 | =====                 | =====                 |           |             |             |           | =====          |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 135,780   |    | 14,196                | 2,811                 | 0                     |           |             |             |           | 591,975        |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 135,780   |    |                       |                       |                       |           |             |             |           |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 135,780   |    |                       |                       |                       |           |             |             |           |                |

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE  
\$ /BBLRESV: 1.98 EQUIP VAL: 35,849  
\$/BBLPROD: 1,388 WI OIL VAL: 24,541 RI OIL VAL: 74,420  
WI PAYOUT: .0 GAS VAL: 240 GAS VAL: 727  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 135,780 WI TOTAL: 60,630 RI TOTAL: 75,150

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.74  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.74  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 300,000      | 20.2     | 4         |            |
| 3.0          | 1        | 3.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 9 EQ SCH#: 21 VAL: 31,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: 3 EQ SCH#: 51 VAL: 9,000  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 37,640  
LAST YR RI VAL: 47,890  
LAST YR 8/8 VAL: 85,530

LAST YR OIL PROD: 6,241  
LAST YR GAS PROD: 1,509

REMARKS1: 9 PROD 3 INJ WELLS  
REMARKS2: WATERFLOOD  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 64480 - LEVERETT H P FULL WI DECIMAL = .875000 #WELLS: 4  
RRC#, WELL#.....: 8148 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3800

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME....: BASA RESOURCES, INC.  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

|           |              |   |       |       |   |       |      |      |     |         |
|-----------|--------------|---|-------|-------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 2,804 | 2,516 | 0 | 47.33 | 1.48 | 1.48 | .00 | 116124  |
| ALT JOB#: | UNIT.....:   | 2 | 2,678 | 2,403 | 0 | 48.00 | 1.48 | 1.48 | .00 | 112476  |
| ALT LSE#: | EOR.....:    | 3 | 2,476 | 2,223 | 0 | 48.68 | 1.47 | 1.47 | .00 | 105465  |
| ALT RRC#: | GRAPH.....:  |   | 7,958 | 7,142 | 0 |       |      |      |     | 334,065 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 87,360    | -- |                |                |                  |                    |                |                   |                   |
| 05  | RUSK COUNTY          | 1.000000 | 87,360    | 1  | 3258           | 0              | 119382           | 100700             | 18,682         | 17,421            | 15973             |
| 53  | WEST RUSK CISD       | 1.000000 | 87,360    | 2  | 3112           | 0              | 115588           | 100700             | 14,888         | 12,072            | 13567             |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 87,360    | 3  | 2859           | 0              | 108324           | 100700             | 7,624          | 5,376             | 11152             |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 87,360    |    |                |                |                  |                    |                |                   |                   |
| 66  | RUSK CO GROUND WATER | 1.000000 | 87,360    |    | 9229           | 0              | 343294           | 302100             | 41,194         | 34,869            | 40692             |

|             |       |             |        |             |        |
|-------------|-------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 4.87  | EQUIP VAL:  | 11,802 |             |        |
| \$/BBLPROD: | 4,972 | WI OIL VAL: | 33,932 | RI OIL VAL: | 39,598 |
| WI PAYOUT:  | .0    | GAS VAL:    | 937    | GAS VAL:    | 1,094  |
| RI PAYOUT:  | 2.5   | PRD VAL:    | 0      | PRD VAL:    | 0      |
| 8/8 VALUE:  |       |             | 87,360 | WI TOTAL:   | 46,670 |
|             |       |             |        | RI TOTAL:   | 40,690 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.72  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.72  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 106,000      | 7.8      | 7         |            |
| 3.0          | 1        | 3.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 21 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 120,490  
LAST YR RI VAL: 71,370  
LAST YR 8/8 VAL: 191,860

LAST YR OIL PROD: 2,836  
LAST YR GAS PROD: 2,865

REMARKS1: 4 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 64940 - MASON T O FULL WI DECIMAL = .855000 #WELLS: 17  
RRC#, WELL#.....: 8152 - RRC DIST...: 06E FULL RI DECIMAL = .145000 DEPTH: 3835

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME....: BASA RESOURCES, INC.  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|    |                      |          |        | 8/8 ANNUAL         | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS     | RIGAS     | PRD         | WI OIL  |
|----|----------------------|----------|--------|--------------------|------------|-------------|-----------|-----------|-----------|-------------|---------|
|    |                      |          |        | YR OIL PRDCTN      | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE     | PRICE     | PRICE       | REVENUE |
|    |                      |          |        | 1                  | 5,033      | 0           | 47.33     | 2.87      | 2.87      | .00         | 203671  |
|    |                      |          |        | =====              | =====      | =====       |           |           |           |             | =====   |
|    |                      |          |        |                    | 5,033      | 0           |           |           |           |             | 203,671 |
|    |                      |          |        | WI GAS             | WI PRD     | WI GROSS    | OPERATING | WI NET    | PV WI NET | PV RI NET   |         |
|    |                      |          |        | REVENUE            | REVENUE    | REVENUE     | EXPENSES  | REVENUE   | REVENUE   | REVENUE     |         |
|    |                      |          |        | 1                  | 0          | 0           | 203671    | 387600    | -183,929  | -171,514    | 32351   |
|    |                      |          |        | =====              | =====      | =====       | =====     | =====     | =====     | =====       | =====   |
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 86,720 |                    |            |             |           |           |           |             |         |
| 05 | RUSK COUNTY          | 1.000000 | 86,720 |                    | 0          | 0           | 203671    | 387600    | 183,929-  | 171,514-    | 32351   |
| 45 | CARLISLE ISD - RUSK  | 1.000000 | 86,720 |                    |            |             |           |           |           |             |         |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 86,720 |                    |            |             |           |           |           |             |         |
| 66 | RUSK CO GROUND WATER | 1.000000 | 86,720 |                    |            |             |           |           |           |             |         |
|    |                      |          |        | \$/BBLRESV: 39.86  |            | EQUIP VAL:  |           | 54,372    |           |             |         |
|    |                      |          |        | \$/BBLPROD: 14,329 |            | WI OIL VAL: |           | 0         |           | RI OIL VAL: |         |
|    |                      |          |        | WI PAYOUT: .0      |            | GAS VAL:    |           | 0         |           | GAS VAL:    |         |
|    |                      |          |        | RI PAYOUT: .9      |            | PRD VAL:    |           | 0         |           | PRD VAL:    |         |
|    |                      |          |        |                    |            | =====       |           |           |           | =====       |         |
|    |                      |          |        | 8/8 VALUE:         |            | 86,720      |           | WI TOTAL: |           | 54,370      |         |
|    |                      |          |        |                    |            |             |           | RI TOTAL: |           | 32,350      |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 408,000      | 14.0     |           |            |
|              |          |           |            |
|              | 3.0 1    |           |            |
|              | 6.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 15 EQ SCH#: 21 VAL: 52,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: 2 EQ SCH#: 51 VAL: 6,000  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 54,370  
LAST YR RI VAL: 37,090  
LAST YR 8/8 VAL: 91,460

LAST YR OIL PROD: 4,913  
LAST YR GAS PROD:

REMARKS1: 15 PROD 2 INJ WELLS  
REMARKS2: WATERFLOOD  
MC1: 2  
MC2: 009



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 68520 - POOL RAS -C- FULL WI DECIMAL = .841250 #WELLS: 4  
RRC#, WELL#.....: 8163 - RRC DIST...: 06E FULL RI DECIMAL = .158750 DEPTH: 3876

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME....: BASA RESOURCES, INC.  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |   |  |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|---|--|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 6,830 |             |       |             |       |             |   |  |
| 05 | RUSK COUNTY          | 1.000000 | 6,830 | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |   |  |
| 53 | WEST RUSK CISD       | 1.000000 | 6,830 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0 |  |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 6,830 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0 |  |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 6,830 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0 |  |
| 66 | RUSK CO GROUND WATER | 1.000000 | 6,830 |             |       |             |       |             |   |  |
|    |                      |          |       | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   | 0 |  |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 59,000       | 1.4      |           |            |
|              |          |           |            |
|              | 3.0 1    |           |            |
|              | 6.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 21 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 5,710  
LAST YR 8/8 VAL: 12,220

LAST YR OIL PROD: 567  
LAST YR GAS PROD:

REMARKS1: 2 PROD 2 SI WELLS  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/29/2026 MNRLPHOU

LEASE#, NAME.....: 998173 - STILL C.C. FULL WI DECIMAL = .873075 #WELLS: 7  
RRC#, WELL#.....: 8173 - RRC DIST...: 06E FULL RI DECIMAL = .126925 DEPTH: 8000  
OPERATOR#, AGENT#: 566783 - 368  
OPERATOR NAME....: MIKEN OIL, INC.

OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

04 RUSK CO APPRAISAL DI 1.000000 16,030  
05 RUSK COUNTY 1.000000 16,030 \$/BBLRESV: .00 EQUIP VAL: 16,029  
53 WEST RUSK CISD 1.000000 16,030 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 16,030 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 16,030 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 16,030  
8/8 VALUE: 16,030 WI TOTAL: 16,030 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 5.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.00  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
32,500  
30.0 1  
25.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL: 16,425  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,030  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 16,030

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: 3 PROD 4 SI WELLS  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 74378 - WELLS DICK FULL WI DECIMAL = .787500 #WELLS: 12  
RRC#, WELL#.....: 8182 - RRC DIST...: 06E FULL RI DECIMAL = .212500 DEPTH: 3650

OPERATOR#, AGENT#: 687719 - 40  
OPERATOR NAME....: R2Q OPERATING LLC  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 3,420  
05 RUSK COUNTY 1.000000 3,420 \$/BBLRESV: .00 EQUIP VAL: 3,416  
48 LEVERETT'S CHAPEL IS 1.000000 3,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 3,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 3,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 3,420  
8/8 VALUE: 3,420 WI TOTAL: 3,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 7.25  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.25  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
64,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: 11 SHUT IN/1 NO PRODUCTION  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 60560 - HALE M H -A- FULL WI DECIMAL = .874998 #WELLS: 10  
RRC#, WELL#..... 8200 - RRC DIST...: 06E FULL RI DECIMAL = .125002 DEPTH: 3650

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

|           |              |       |       |        |       |       |       |       |       |         |
|-----------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 3,272 | 3,954  | 0     | 47.33 | 2.36  | 2.36  | .00   | 135505  |
| ALT JOB#: | UNIT.....:   | 2     | 3,125 | 3,775  | 0     | 48.00 | 2.35  | 2.35  | .00   | 131250  |
| ALT LSE#: | EOR.....:    | 3     | 2,890 | 3,491  | 0     | 48.68 | 2.35  | 2.35  | .00   | 123099  |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | =====  | ===== | ===== | ===== | ===== | ===== | =====   |
|           |              |       | 9,287 | 11,220 | 0     |       |       |       |       | 389,854 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 91,810    | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 05  | RUSK COUNTY          | 1.000000 | 91,810    | 1     | 8165           | 0              | 143670           | 129200             | 14,470         | 13,494            | 19223             |
| 53  | WEST RUSK CISD       | 1.000000 | 91,810    | 2     | 7762           | 0              | 139012           | 129200             | 9,812          | 7,956             | 16315             |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 91,810    | 3     | 7178           | 0              | 130277           | 129200             | 1,077          | 760               | 13413             |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 91,810    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| 66  | RUSK CO GROUND WATER | 1.000000 | 91,810    |       | 23105          | 0              | 412959           | 387600             | 25,359         | 22,210            | 48951             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 2.58   | EQUIP VAL:  | 20,654 |             |        |
| \$/BBLPROD: | 2,633  | WI OIL VAL: | 20,967 | RI OIL VAL: | 46,212 |
| WI PAYOUT:  | .0     | GAS VAL:    | 1,243  | GAS VAL:    | 2,739  |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       | =====  | =====       | =====  |
| 8/8 VALUE:  | 91,810 | WI TOTAL:   | 42,860 | RI TOTAL:   | 48,950 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.75  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.75  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 136,000      | 9.1      | 11        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 21 VAL: 24,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 95,530  
LAST YR RI VAL: 82,070  
LAST YR 8/8 VAL: 177,600

LAST YR OIL PROD: 3,283  
LAST YR GAS PROD: 3,027

REMARKS1: 7 PROD/3 SI WELLS  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97872 - BRIGHTWELL/STODDARD FULL WI DECIMAL = .866250 #WELLS: 3  
RRC#, WELL#.....: 8222 - RRC DIST...: 06E FULL RI DECIMAL = .133750 DEPTH: 3650  
OPERATOR#, AGENT#: 714317 -

OPERATOR NAME....: RMOR PRODUCTION  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |        |             |        |             |        |             |  |   |
|----|----------------------|----------|--------|-------------|--------|-------------|--------|-------------|--|---|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 10,250 |             |        |             |        |             |  |   |
| 05 | RUSK COUNTY          | 1.000000 | 10,250 | \$/BBLRESV: | .00    | EQUIP VAL:  | 10,247 |             |  |   |
| 48 | LEVERETT'S CHAPEL IS | 1.000000 | 10,250 | \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: |  | 0 |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 10,250 | WI PAYOUT:  | .0     | GAS VAL:    | 0      | GAS VAL:    |  | 0 |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 10,250 | RI PAYOUT:  | .0     | PRD VAL:    | 0      | PRD VAL:    |  | 0 |
| 66 | RUSK CO GROUND WATER | 1.000000 | 10,250 |             |        |             |        |             |  |   |
|    |                      |          |        | 8/8 VALUE:  | 10,250 | WI TOTAL:   | 10,250 | RI TOTAL:   |  | 0 |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 27,000       | .3       |           |            |
| -----        | -----    | -----     | -----      |
|              | 22.0 1   |           |            |
|              | 21.0 1   |           |            |
|              | 19.0 1   |           |            |
|              | 17.0 1   |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: D B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 21 VAL: 10,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,420

LAST YR OIL PROD: 142  
LAST YR GAS PROD:

REMARKS1: 3 SI WELLS/ 1 ABANDONED  
REMARKS2:  
MC1:  
MC2:



REMARKS1: 9 PROD/12 SI  
REMARKS2: WATERFLOOD  
MC1: 2  
MC2: 009

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 70020 - SCHUYLER -A- FULL WI DECIMAL = .875000 #WELLS: 2  
RRC#, WELL#.....: 8261 - 1,8 RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3650  
OPERATOR#, AGENT#: 053974 - 574

OPERATOR NAME....: BASA RESOURCES, INC.  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 6,830  
05 RUSK COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
45 CARLISLE ISD - RUSK 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 6,830 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
20,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 21 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: 2 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 70060 - SCHUYLER -B- FULL WI DECIMAL = .875000 #WELLS: 4  
RRC#, WELL#.....: 8262 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3723

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME....: BASA RESOURCES, INC.  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
04 RUSK CO APPRAISAL DI 1.000000 358,800  
05 RUSK COUNTY 1.000000 358,800  
45 CARLISLE ISD - RUSK 1.000000 358,800  
65 RUSK CO EMERGENCY SE 1.000000 358,800  
66 RUSK CO GROUND WATER 1.000000 358,800

| YR | OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|----|------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 1  | 4,997      | 2,157                 | 0                     | 47.33     | 2.24        | 2.24        | .00       | 206945         |
| 2  | 4,771      | 2,059                 | 0                     | 48.00     | 2.24        | 2.24        | .00       | 200382         |
| 3  | 4,413      | 1,904                 | 0                     | 48.68     | 2.24        | 2.24        | .00       | 187972         |
| 4  | 3,949      | 1,704                 | 0                     | 49.37     | 2.24        | 2.24        | .00       | 170592         |
| 5  | 3,415      | 1,473                 | 0                     | 50.06     | 2.23        | 2.23        | .00       | 149586         |
| 6  | 2,902      | 1,252                 | 0                     | 50.77     | 2.23        | 2.23        | .00       | 128951         |
|    |            |                       |                       | 24,447    | 10,549      | 0           |           | 1,044,428      |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |         |         |        |
|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|---------|---------|--------|
| 1  | 4228           | 0              | 211173           | 124925             | 86,248         | 80,427            | 28255             |         |         |        |
| 2  | 4036           | 0              | 204418           | 124925             | 79,493         | 64,459            | 23992             |         |         |        |
| 3  | 3732           | 0              | 191704           | 124925             | 66,779         | 47,087            | 19736             |         |         |        |
| 4  | 3340           | 0              | 173932           | 124925             | 49,007         | 30,049            | 15708             |         |         |        |
| 5  | 2874           | 0              | 152460           | 124925             | 27,535         | 14,681            | 12078             |         |         |        |
| 6  | 2443           | 0              | 131394           | 124925             | 6,469          | 2,999             | 9131              |         |         |        |
|    |                |                |                  | 20653              | 0              | 1065081           | 749550            | 315,531 | 239,702 | 108900 |

\*\*\* PARAMETERS \*\*\*

|                    |                     |
|--------------------|---------------------|
| \$/BBLRESV: 10.99  | EQUIP VAL: 10,195   |
| \$/BBLPROD: 19,325 | WI OIL VAL: 235,054 |
| WI PAYOUT: 3.4     | GAS VAL: 4,648      |
| RI PAYOUT: 3.9     | PRD VAL: 0          |

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 358,800 WI TOTAL: 249,900 RI TOTAL: 108,900  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.61  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.61  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 131,500      | 13.9     | 6         |            |
| 3.0          | 1        | 3.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 21 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 425,820  
LAST YR RI VAL: 161,570  
LAST YR 8/8 VAL: 587,390

LAST YR OIL PROD: 5,112  
LAST YR GAS PROD: 2,231

REMARKS1: 4 PROD WELLS  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 73020 - TILL ELLEN FULL WI DECIMAL = .875000 #WELLS: 9  
RRC#, WELL#.....: 8268 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3650

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME....: BASA RESOURCES, INC.  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | OIL PRDCTN         | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|--------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----              | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 863                | 0                     | 0                     | 47.33              | 2.87           | 2.87              | .00               | 35740          |
|     |                      |          |           |     | =====              | =====                 | =====                 |                    |                |                   |                   | =====          |
|     |                      |          |           |     | 863                | 0                     | 0                     |                    |                |                   |                   | 35,740         |
|     |                      |          |           | YR  | WI GAS REVENUE     | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
|     |                      |          |           | --- | -----              | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
|     |                      |          |           | 1   | 0                  | 0                     | 35740                 | 159125             | -123,385       | -115,057          |                   | 4782           |
|     |                      |          |           |     | =====              | =====                 | =====                 | =====              | =====          | =====             |                   | =====          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 27,550    |     |                    |                       |                       |                    |                |                   |                   |                |
| 05  | RUSK COUNTY          | 1.000000 | 27,550    |     | 0                  | 0                     | 35740                 | 159125             | 123,385-       | 115,057-          |                   | 4782           |
| 45  | CARLISLE ISD - RUSK  | 1.000000 | 27,550    |     |                    |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 27,550    |     |                    |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 27,550    |     |                    |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV: 152.37 |                       | EQUIP VAL:            | 22,771             |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD: 54,789 |                       | WI OIL VAL:           | 0                  | RI OIL VAL:    | 4,782             |                   |                |
|     |                      |          |           |     | WI PAYOUT: .0      |                       | GAS VAL:              | 0                  | GAS VAL:       | 0                 |                   |                |
|     |                      |          |           |     | RI PAYOUT: .9      |                       | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                    |                       | =====                 |                    |                | =====             |                   |                |
|     |                      |          |           |     | 8/8 VALUE:         | 27,550                | WI TOTAL:             | 22,770             | RI TOTAL:      | 4,780             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 167,500      | 2.4      |           |            |
|              |          |           |            |
|              | 3.0 1    |           |            |
|              | 6.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 21 VAL: 24,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 22,770  
LAST YR RI VAL: 5,950  
LAST YR 8/8 VAL: 28,720

LAST YR OIL PROD: 813  
LAST YR GAS PROD:

REMARKS1: 7 PROD/2 ABANDONED  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 75060 - WOOLEY I W FULL WI DECIMAL = .780000 #WELLS: 2  
RRC#, WELL#.....: 8287 - 1,2 RRC DIST...: 06E FULL RI DECIMAL = .220000 DEPTH: 3650  
OPERATOR#, AGENT#: 501130 - 574

OPERATOR NAME....: LINDER, JOHN OPERATI  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 6,830  
05 RUSK COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
53 WEST RUSK CISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 6,830 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 6,830  
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
30,500 .1  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 21 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 6,580  
LAST YR 8/8 VAL: 13,090

LAST YR OIL PROD: 355  
LAST YR GAS PROD:

REMARKS1: 2 PROD WELLS  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 998290 - BEAN TOM FULL WI DECIMAL = .850000 #WELLS: 9  
RRC#, WELL#..... 8290 - RRC DIST... 06E FULL RI DECIMAL = .150000 DEPTH: 3650

OPERATOR#, AGENT#: 501130 - 574  
OPERATOR NAME.... LINDER, JOHN OPERATI  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT..... X  
ALT LSE#: EOR.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | OIL | 8/8 ANNUAL PRDCTN | GAS   | 8/8 ANNUAL PRDCTN | PRD   | 8/8 ANNUAL PRDCTN | OIL PRICE          | WIGAS PRICE        | RIGAS PRICE       | PRD PRICE | WI OIL REVENUE    |
|-----|----------------------|----------|-----------|-----|-----|-------------------|-------|-------------------|-------|-------------------|--------------------|--------------------|-------------------|-----------|-------------------|
| --- | -----                | -----    | -----     | --- | --- | -----             | ----- | -----             | ----- | -----             | -----              | -----              | -----             | -----     | -----             |
| --- | ---                  | ---      | ---       | 1   |     | 4,135             |       | 1,416             |       | 0                 | 47.33              | 1.53               | 1.53              | .00       | 166353            |
|     |                      |          |           |     |     | =====             |       | =====             |       | =====             |                    |                    |                   |           | =====             |
|     |                      |          |           |     |     | 4,135             |       | 1,416             |       | 0                 |                    |                    |                   |           | 166,353           |
|     |                      |          |           | YR  |     | WI GAS REVENUE    |       | WI PRD REVENUE    |       | WI GROSS REVENUE  | OPERATING EXPENSES | WI NET REVENUE     | PV WI NET REVENUE |           | PV RI NET REVENUE |
| --- | -----                | -----    | -----     | --- | --- | -----             | ----- | -----             | ----- | -----             | -----              | -----              | -----             | -----     | -----             |
| --- | ---                  | ---      | ---       | 1   |     | 1842              |       | 0                 |       | 168195            | 196650             | -28,455            | -26,534           |           | 27799             |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 48,220    |     |     | =====             |       | =====             |       | =====             | =====              | =====              | =====             |           | =====             |
| 05  | RUSK COUNTY          | 1.000000 | 48,220    |     |     | 1842              |       | 0                 |       | 168195            | 196650             | 28,455-            | 26,534-           |           | 27799             |
| 30  | KILGORE ISD - RUSK C | 1.000000 | 48,220    |     |     |                   |       |                   |       |                   |                    |                    |                   |           |                   |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 48,220    |     |     | \$/BBLRESV: 7.47  |       |                   |       | EQUIP VAL: 20,418 |                    |                    |                   |           |                   |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 48,220    |     |     | \$/BBLPROD: 2,685 |       |                   |       | WI OIL VAL: 0     |                    | RI OIL VAL: 27,495 |                   |           |                   |
| 66  | RUSK CO GROUND WATER | 1.000000 | 48,220    |     |     | WI PAYOUT: .0     |       |                   |       | GAS VAL: 0        |                    | GAS VAL: 304       |                   |           |                   |
|     |                      |          |           |     |     | RI PAYOUT: .9     |       |                   |       | PRD VAL: 0        |                    | PRD VAL: 0         |                   |           |                   |
|     |                      |          |           |     |     |                   |       |                   |       | =====             |                    | =====              |                   |           | =====             |
|     |                      |          |           |     |     | 8/8 VALUE: 48,220 |       |                   |       | WI TOTAL: 20,420  |                    | RI TOTAL: 27,800   |                   |           |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 207,000      | 11.5     | 4         |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 6.0 1     |            |
|              | 4.0 1    | 7.0 1     |            |
|              | 6.0 1    | 8.0 1     |            |
|              | 8.0 1    | 9.0 1     |            |
|              | 10.0 99  | 10.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 9 EQ SCH#: VAL: 21,968  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 20,420  
LAST YR RI VAL: 40,020  
LAST YR 8/8 VAL: 60,440

LAST YR OIL PROD: 4,212  
LAST YR GAS PROD: 1,695

REMARKS1: 9 PROD WELLS  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT      RRC CO#: 401 RUSK      LAST UPDATE: 4/26/2026 MASSUPDATE

```
LEASE#, NAME.....: 67120 - PEGUES L C                FULL WI DECIMAL = .875000                #WELLS:      7
RRC#, WELL#.....:  8308 -                RRC DIST...: 06E          FULL RI DECIMAL = .125000                DEPTH:    3650
```

| OPERATOR NAME....    | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|----------------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| OIL FIELD#.....      | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| OIL FIELD NAME....   | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| BASA RESOURCES, INC. |               |            |            |       |       |       |       |         |
| 27302001             |               |            |            |       |       |       |       |         |
| EAST TEXAS           |               |            |            |       |       |       |       |         |

|           |              |       |       |       |        |
|-----------|--------------|-------|-------|-------|--------|
| ALT FRZ.: | ALT G\$ RRC: | ===== | ===== | ===== | =====  |
| ALT JOB#: | UNIT.....:   | 2,121 | 0     | 0     | 87,839 |

|           |             |        |        |          |           |        |           |           |
|-----------|-------------|--------|--------|----------|-----------|--------|-----------|-----------|
| ALT RRC#: | GRAPH.....: | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|-------------|--------|--------|----------|-----------|--------|-----------|-----------|

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE |   |   |   |       |        |         |         |
|-----|-------------------|---------|-----------|---|---|---|-------|--------|---------|---------|
| --  | -----             | -----   | -----     | 1 | 0 | 0 | 87839 | 159125 | -71,286 | -66,474 |
| --  | -----             | -----   | -----     |   |   |   |       |        |         | 117522  |

|    |                      |          |        |  |       |       |       |       |       |       |       |
|----|----------------------|----------|--------|--|-------|-------|-------|-------|-------|-------|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 34,520 |  | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
|----|----------------------|----------|--------|--|-------|-------|-------|-------|-------|-------|-------|

|    |             |          |        |   |   |       |        |         |         |       |
|----|-------------|----------|--------|---|---|-------|--------|---------|---------|-------|
| 05 | RUSK COUNTY | 1.000000 | 34,520 | 0 | 0 | 87839 | 159125 | 71,286- | 66,474- | 11752 |
|----|-------------|----------|--------|---|---|-------|--------|---------|---------|-------|

```
48  LEVERETT'S CHAPEL IS  1.000000      34,520 |
```

|    |                      |          |        |                   |            |        |
|----|----------------------|----------|--------|-------------------|------------|--------|
| 60 | KILGORE COLLEGE - RU | 1.000000 | 34,520 | \$/BBLRESV: 35.82 | EQUIP VAL: | 22,771 |
|----|----------------------|----------|--------|-------------------|------------|--------|

```
65  RUSK CO EMERGENCY SE  1.0000000      34,520 | $/BBLPROD: 12,875      WI OIL VAL:      0      RI OIL VAL:      11,752
```

|    |                      |          |        |            |    |          |   |          |   |
|----|----------------------|----------|--------|------------|----|----------|---|----------|---|
| 66 | RUSK CO GROUND WATER | 1.000000 | 34,520 | WI PAYOUT: | .0 | GAS VAL: | 0 | GAS VAL: | 0 |
|----|----------------------|----------|--------|------------|----|----------|---|----------|---|

|            |    |          |   |          |   |
|------------|----|----------|---|----------|---|
| RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: | 0 |
|------------|----|----------|---|----------|---|

|           |         |           |         |
|-----------|---------|-----------|---------|
|           | =====   |           | =====   |
| C/O VALUE | \$4,598 | NET TOTAL | \$6,770 |
|           |         | GST TOTAL | \$1,750 |

|            |        |           |        |           |        |
|------------|--------|-----------|--------|-----------|--------|
| 8/8 VALUE: | 34,520 | W1 TOTAL: | 22,770 | R1 TOTAL: | 11,750 |
|------------|--------|-----------|--------|-----------|--------|

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 15.0      YRS MAX: 1  
YRS FLAT:      FMVF:      8/8 RES:

|                     |       |                    |      |
|---------------------|-------|--------------------|------|
| OIL WELLHEAD PRICE: | 65.59 | GAS WI GR PRICE:   | 3.35 |
| OIL %TAX ALLOWABLE: | 9.6   | GAS RI GR PRICE:   | 3.35 |
| TYPE..(USNPQLHCT).. | U     | GAS %TAX ALLOW.:   | 12.5 |
| GRAV SCHED#/DEGREE: | /     | GAS PRICE ESCAL? Y |      |
| PRD WELLHEAD PRICE: |       | ADDL GAS PRICES? N |      |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|

.....

|         |     |
|---------|-----|
| 167,500 | 5.9 |
|---------|-----|

-----

3.0 1

6.0 1

9.0 1

12.0 1

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:                      D B:                      De/Dt:                      /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 21 VAL: 24,500

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS:            HP:            VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 22,770

LAST YR RI VAL: 12,820

LAST YR 8/8 VAL: 35,590

LAST YR OIL PROD: 1,889

LAST YR GAS PROD:

REMARKS1: 7 PROD WELLS

REMARKS2:

MC1: 2

MC2: 009

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 68120 - PINKSTON L J FULL WI DECIMAL = .875000 #WELLS: 5  
RRC#, WELL#.....: 8309 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3650

OPERATOR#, AGENT#: 403077 - 244  
OPERATOR NAME....: 4-SIGHT OPERATING CO  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |               |            |            |           |         |           |           |
|-----|-------------------|---------|-----------|---------------|------------|------------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----         | -----      | -----      | -----     | -----   | -----     | -----     |
|     |                   |         |           | =====         | =====      | =====      | =====     | =====   | =====     | =====     |
|     |                   |         |           | 0             | 0          | 0          | 0         | 0       | 0         | 0         |

04 RUSK CO APPRAISAL DI 1.000000 17,080  
05 RUSK COUNTY 1.000000 17,080 \$/BBLRESV: .00 EQUIP VAL: 17,078  
53 WEST RUSK CISD 1.000000 17,080 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 17,080 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 17,080 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 17,080  
8/8 VALUE: 17,080 WI TOTAL: 17,080 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
41,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 5 EQ SCH#: 21 VAL: 17,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 17,080  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 17,080

LAST YR OIL PROD: 7  
LAST YR GAS PROD:

REMARKS1: 5 PROD WELLS  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 68680 - PRICE J M FULL WI DECIMAL = .875000 #WELLS: 15  
RRC#, WELL#..... 8311 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3700

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: EOR.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 26,840  
05 RUSK COUNTY 1.000000 26,840 \$/BBLRESV: .00 EQUIP VAL: 26,837  
45 CARLISLE ISD - RUSK 1.000000 26,840 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 26,840 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 26,840 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 26,840 WI TOTAL: 26,840 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
198,000 2.8  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 21 VAL: 24,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: 1 EQ SCH#: 51 VAL: 3,000  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 25,560  
LAST YR RI VAL: 13,350  
LAST YR 8/8 VAL: 38,910

LAST YR OIL PROD: 1,132  
LAST YR GAS PROD:

REMARKS1: 7 PROD/7 SI/1 INJ WELLS  
REMARKS2: WATERFLOOD  
MC1: 2  
MC2: 009

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 73460 - TURNER J W FULL WI DECIMAL = .875000 #WELLS: 10  
RRC#, WELL#..... 8318 - RRC DIST... 06E FULL RI DECIMAL = .125000 DEPTH: 3800  
OPERATOR#, AGENT#: 053974 - 574

OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: EOR.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
04 RUSK CO APPRAISAL DI 1.000000 693,460  
05 RUSK COUNTY 1.000000 693,460  
23 CITY OF NEW LONDON 1.000000 693,460  
53 WEST RUSK CISD 1.000000 693,460  
60 KILGORE COLLEGE - RU 1.000000 693,460  
66 RUSK CO GROUND WATER 1.000000 693,460

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
1 9,455 15,098 0 47.33 2.60 2.60 .00 391567  
2 9,028 14,417 0 48.00 2.60 2.60 .00 379176  
3 8,350 13,334 0 48.68 2.60 2.60 .00 355668  
4 7,472 11,932 0 49.37 2.60 2.60 .00 322781  
5 6,462 10,319 0 50.06 2.60 2.60 .00 283052  
6 5,492 8,771 0 50.77 2.60 2.60 .00 244006  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 34348 0 425915 259350 166,565 155,322 56987  
2 32799 0 411975 259350 152,625 123,759 48353  
3 30335 0 386003 259350 126,653 89,305 39740  
4 27145 0 349926 259350 90,576 55,535 31603  
5 23476 0 306528 259350 47,178 25,153 24283  
6 19954 0 263960 259350 4,610 2,137 18343  
=====

168057 0 2144307 1556100 588,207 451,211 219309  
\$/BBLRESV: 10.27 EQUIP VAL: 22,939  
\$/BBLPROD: 18,070 WI OIL VAL: 415,848 RI OIL VAL: 202,121  
WI PAYOUT: 3.3 GAS VAL: 35,363 GAS VAL: 17,188  
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 693,460 WI TOTAL: 474,150 RI TOTAL: 219,310  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.03  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.03  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
273,000 26.3 42  
-----  
3.0 1 3.0 1  
6.0 1 6.0 1  
9.0 1 9.0 1  
12.0 1 12.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 9 EQ SCH#: 21 VAL: 31,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 436,080  
LAST YR RI VAL: 233,470  
LAST YR 8/8 VAL: 669,550

LAST YR OIL PROD: 9,257  
LAST YR GAS PROD: 12,946

REMARKS1: 9 PROD/1 SI  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 59180 - FREDERICK W H ESTATE -C- FULL WI DECIMAL = .875000 #WELLS: 3  
RRC#, WELL#.....: 8329 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3650

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME....: BASA RESOURCES, INC.  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 10,250  
05 RUSK COUNTY 1.000000 10,250 \$/BBLRESV: .00 EQUIP VAL: 10,247  
53 WEST RUSK CISD 1.000000 10,250 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 10,250 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 10,250 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 10,250  
8/8 VALUE: 10,250 WI TOTAL: 10,250 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
10,500  
-----  
18.0 1  
19.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 21 VAL: 10,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,110  
LAST YR RI VAL: 1,720  
LAST YR 8/8 VAL: 11,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 60330 - GRIFFIN & BARNES FULL WI DECIMAL = .780000 #WELLS: 3  
RRC#, WELL#..... 8335 - RRC DIST...: 06E FULL RI DECIMAL = .220000 DEPTH: 3793  
OPERATOR#, AGENT#: 053974 - 574

OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: EOR.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 6,830  
05 RUSK COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
45 CARLISLE ISD - RUSK 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 6,830 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
48,000  
-----  
7.0 1  
10.0 1  
14.0 1  
17.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 21 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 2,760  
LAST YR 8/8 VAL: 9,270

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: 3 PROD/1 SHUT IN  
REMARKS2: WATERFLOOD  
MC1: 2  
MC2: 009

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 75600 - YOUNG C -C- FULL WI DECIMAL = .875000 #WELLS: 3  
RRC#, WELL#..... 8338 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3650  
OPERATOR#, AGENT#: 501130 - 574

OPERATOR NAME.... LINDER, JOHN OPERATI  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | ---                   | ---                   | ---                   | ---       | ---         | ---         | ---       | -----          |
|     |                      |          |           | 1                     | 3,092                 | 0                     | 47.33     | 2.87        | 2.87        | .00       | 128051         |
|     |                      |          |           | 2                     | 2,952                 | 0                     | 48.00     | 2.87        | 2.87        | .00       | 123984         |
|     |                      |          |           | 3                     | 2,730                 | 0                     | 48.68     | 2.87        | 2.87        | .00       | 116284         |
|     |                      |          |           | 4                     | 2,443                 | 0                     | 49.37     | 2.87        | 2.87        | .00       | 105535         |
|     |                      |          |           | 5                     | 2,113                 | 0                     | 50.06     | 2.87        | 2.87        | .00       | 92555          |
|     |                      |          |           | 6                     | 1,796                 | 0                     | 50.77     | 2.87        | 2.87        | .00       | 79787          |
|     |                      |          |           | 7                     | 1,526                 | 0                     | 50.77     | 2.87        | 2.87        | .00       | 67819          |
|     |                      |          |           | 8                     | 1,297                 | 0                     | 50.77     | 2.87        | 2.87        | .00       | 57646          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 392,790   | 9                     | 1,102                 | 0                     | 50.77     | 2.87        | 2.87        | .00       | 48999          |
| 05  | RUSK COUNTY          | 1.000000 | 392,790   | 10                    | 937                   | 0                     | 50.77     | 2.87        | 2.87        | .00       | 41649          |
| 53  | WEST RUSK CISD       | 1.000000 | 392,790   | =====                 | =====                 | =====                 |           |             |             |           | =====          |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 392,790   |                       | 19,988                | 0                     |           |             |             |           | 862,309        |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 392,790   |                       |                       |                       |           |             |             |           |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 392,790   |                       |                       |                       |           |             |             |           |                |

| YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | ---            | ---            | ---              | ---                | ---            | ---               | ---               |
| 1   | 0              | 0              | 128051           | 40375              | 87,676         | 81,758            | 17133             |
| 2   | 0              | 0              | 123984           | 40375              | 83,609         | 67,796            | 14552             |
| 3   | 0              | 0              | 116284           | 40375              | 75,909         | 53,524            | 11972             |
| 4   | 0              | 0              | 105535           | 40375              | 65,160         | 39,952            | 9531              |
| 5   | 0              | 0              | 92555            | 40375              | 52,180         | 27,820            | 7332              |
| 6   | 0              | 0              | 79787            | 40375              | 39,412         | 18,272            | 5544              |
| 7   | 0              | 0              | 67819            | 40375              | 27,444         | 11,064            | 4134              |
| 8   | 0              | 0              | 57646            | 40375              | 17,271         | 6,055             | 3082              |
| 9   | 0              | 0              | 48999            | 40375              | 8,624          | 2,629             | 2298              |
| 10  | 0              | 0              | 41649            | 40375              | 1,274          | 338               | 1714              |
|     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     | 0              | 0              | 862309           | 403750             | 458,559        | 309,208           | 77292             |

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35 \$/BBLRESV: 17.68 EQUIP VAL: 6,291  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35 \$/BBLPROD: 41,091 WI OIL VAL: 309,208 RI OIL VAL: 77,292  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.1 GAS VAL: 0 GAS VAL: 0  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 392,790 WI TOTAL: 315,500 RI TOTAL: 77,290

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 42,500       | 8.6      |           |            |
|              |          |           |            |
|              | 3.0 1    |           |            |
|              | 6.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 21 VAL: 10,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 454,960  
LAST YR RI VAL: 105,370  
LAST YR 8/8 VAL: 560,330

LAST YR OIL PROD: 2,916  
LAST YR GAS PROD:

REMARKS1: 3 PROD WELLS  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 50780 - ALFORD E B FULL WI DECIMAL = .737500 #WELLS: 1  
RRC#, WELL#..... 8342 - RRC DIST... 06E FULL RI DECIMAL = .262500 DEPTH: 3607

OPERATOR#, AGENT#: 501130 - 574  
OPERATOR NAME.... LINDER, JOHN OPERATI  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: EOR.....  
ALT RRC#: GRAPH.....

|            |                      |          |       | 8/8 ANNUAL         | 8/8 ANNUAL | 8/8 ANNUAL       | OIL       | WIGAS   | RIGAS             | PRD       | WI OIL  |
|------------|----------------------|----------|-------|--------------------|------------|------------------|-----------|---------|-------------------|-----------|---------|
|            |                      |          |       | YR OIL PRDCTN      | GAS PRDCTN | PRD PRDCTN       | PRICE     | PRICE   | PRICE             | PRICE     | REVENUE |
| ---        |                      |          |       | ---                | ---        | ---              | ---       | ---     | ---               | ---       | ---     |
| 1          |                      |          |       | 573                | 0          | 0                | 47.33     | 2.87    | 2.87              | .00       | 20001   |
| =====      |                      |          |       | =====              | =====      | =====            | =====     | =====   | =====             | =====     | =====   |
| 573        |                      |          |       | 0                  | 0          |                  |           |         |                   |           | 20,001  |
|            |                      |          |       | WI GAS             | WI PRD     | WI GROSS         | OPERATING | WI NET  | PV WI NET         | PV RI NET |         |
|            |                      |          |       | REVENUE            | REVENUE    | REVENUE          | EXPENSES  | REVENUE | REVENUE           | REVENUE   |         |
| ---        |                      |          |       | ---                | ---        | ---              | ---       | ---     | ---               | ---       | ---     |
| 1          |                      |          |       | 0                  | 0          | 20001            | 38950     | -18,949 | -17,670           | 6668      |         |
| =====      |                      |          |       | =====              | =====      | =====            | =====     | =====   | =====             | =====     | =====   |
| 04         | RUSK CO APPRAISAL DI | 1.000000 | 9,920 |                    |            |                  |           |         |                   |           |         |
| 05         | RUSK COUNTY          | 1.000000 | 9,920 | 0                  | 0          | 20001            | 38950     | 18,949- | 17,670-           | 6668      |         |
| 53         | WEST RUSK CISD       | 1.000000 | 9,920 |                    |            |                  |           |         |                   |           |         |
| 60         | KILGORE COLLEGE - RU | 1.000000 | 9,920 | \$/BBLRESV: 41.81  |            | EQUIP VAL: 3,253 |           |         |                   |           |         |
| 65         | RUSK CO EMERGENCY SE | 1.000000 | 9,920 | \$/BBLPROD: 14,091 |            | WI OIL VAL: 0    |           |         | RI OIL VAL: 6,668 |           |         |
| 66         | RUSK CO GROUND WATER | 1.000000 | 9,920 | WI PAYOUT: .0      |            | GAS VAL: 0       |           |         | GAS VAL: 0        |           |         |
|            |                      |          |       | RI PAYOUT: .9      |            | PRD VAL: 0       |           |         | PRD VAL: 0        |           |         |
|            |                      |          |       | =====              |            | =====            |           |         | =====             |           |         |
| 8/8 VALUE: |                      |          |       | 9,920              |            | WI TOTAL: 3,250  |           |         | RI TOTAL: 6,670   |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 41,000       | 1.7      |           |            |
| -----        | -----    | -----     | -----      |
|              | 15.0 1   |           |            |
|              | 16.0 1   |           |            |
|              | 17.0 1   |           |            |
|              | 18.0 1   |           |            |
|              | 20.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,250  
LAST YR RI VAL: 12,150  
LAST YR 8/8 VAL: 15,400

LAST YR OIL PROD: 766  
LAST YR GAS PROD:

REMARKS1: 1 PROD WELL  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/01/2026 MNRLPHOU

LEASE#, NAME..... 52580 - BEAN JACK FULL WI DECIMAL = .875000 #WELLS: 7  
RRC#, WELL#..... 8345 - RRC DIST... 06E FULL RI DECIMAL = .125000 DEPTH: 3650  
OPERATOR#, AGENT#: 053974 - 574

OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

|           |              |   |        |       |   |       |      |      |     |        |
|-----------|--------------|---|--------|-------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 12,941 | 4,178 | 0 | 47.33 | 1.54 | 1.54 | .00 | 535935 |
| ALT JOB#: | UNIT.....:   | 2 | 12,357 | 3,781 | 0 | 48.00 | 1.53 | 1.53 | .00 | 518994 |
| ALT LSE#: | EOR.....:    | 3 | 11,429 | 3,384 | 0 | 48.68 | 1.53 | 1.53 | .00 | 486818 |
| ALT RRC#: | GRAPH.....:  | 4 | 10,228 | 2,977 | 0 | 49.37 | 1.53 | 1.53 | .00 | 441837 |
|           |              | 5 | 8,846  | 2,560 | 0 | 50.06 | 1.53 | 1.53 | .00 | 387477 |
|           |              | 6 | 7,519  | 2,176 | 0 | 50.77 | 1.53 | 1.53 | .00 | 334027 |

|     |                   |         |           |        |        |       |  |  |  |           |
|-----|-------------------|---------|-----------|--------|--------|-------|--|--|--|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | =====  | =====  | ===== |  |  |  | =====     |
| --- | -----             | -----   | -----     | 63,320 | 19,056 | 0     |  |  |  | 2,705,088 |

|    |                      |          |           |       |                |                |                  |                    |                |                   |
|----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 1,037,430 |       |                |                |                  |                    |                |                   |
| 05 | RUSK COUNTY          | 1.000000 | 1,037,430 |       |                |                |                  |                    |                |                   |
| 11 | CITY OF KILGORE - RU | 1.000000 | 1,037,430 | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE |
| 30 | KILGORE ISD - RUSK C | 1.000000 | 1,037,430 | --    | -----          | -----          | -----            | -----              | -----          | -----             |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 1,037,430 | 1     | 5630           | 0              | 541565           | 289275             | 252,290        | 235,260           |
| 66 | RUSK CO GROUND WATER | 1.000000 | 1,037,430 | 2     | 5062           | 0              | 524056           | 289275             | 234,781        | 190,377           |
|    |                      |          |           | 3     | 4530           | 0              | 491348           | 289275             | 202,073        | 142,483           |
|    |                      |          |           | 4     | 3985           | 0              | 445822           | 289275             | 156,547        | 95,985            |
|    |                      |          |           | 5     | 3427           | 0              | 390904           | 289275             | 101,629        | 54,184            |
|    |                      |          |           | 6     | 2913           | 0              | 336940           | 289275             | 47,665         | 22,099            |
|    |                      |          |           | ===== | =====          | =====          | =====            | =====              | =====          | =====             |
|    |                      |          |           | 25547 | 0              | 2730635        | 1735650          | 994,985            | 740,388        | 279195            |

|  |  |  |  |                    |                     |  |  |                     |  |  |
|--|--|--|--|--------------------|---------------------|--|--|---------------------|--|--|
|  |  |  |  | \$/BBLRESV: 13.24  | EQUIP VAL: 17,842   |  |  |                     |  |  |
|  |  |  |  | \$/BBLPROD: 23,284 | WI OIL VAL: 733,461 |  |  | RI OIL VAL: 276,583 |  |  |
|  |  |  |  | WI PAYOUT: 3.4     | GAS VAL: 6,926      |  |  | GAS VAL: 2,612      |  |  |
|  |  |  |  | RI PAYOUT: 3.9     | PRD VAL: 0          |  |  | PRD VAL: 0          |  |  |

\*\*\* PARAMETERS \*\*\*

|             |            |             |                      |                   |                   |
|-------------|------------|-------------|----------------------|-------------------|-------------------|
| MO SHIFT: 6 | DISC: 15.0 | YRS MAX: 28 | 8/8 VALUE: 1,037,430 | WI TOTAL: 758,230 | RI TOTAL: 279,200 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |                      |                   |                   |

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.79  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.79  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 304,500      | 36.0     | 12        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 9.0 1     |            |
|              | 6.0 1    | 10.0 1    |            |
|              | 9.0 1    | 11.0 1    |            |
|              | 12.0 1   | 13.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 21 VAL: 24,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,126,620  
LAST YR RI VAL: 395,760  
LAST YR 8/8 VAL: 1,522,380

LAST YR OIL PROD: 12,537  
LAST YR GAS PROD: 3,839

REMARKS1: 7 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 998346 - BEAN J.S. -A- FULL WI DECIMAL = .875000 #WELLS: 8  
RRC#, WELL#..... 8346 - RRC DIST... 06E FULL RI DECIMAL = .125000 DEPTH: 3650

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: EOR.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | OIL | 8/8 ANNUAL PRDCTN | GAS   | 8/8 ANNUAL PRDCTN | PRD | 8/8 ANNUAL PRDCTN | OIL PRICE          | WIGAS PRICE | RIGAS PRICE    | PRD PRICE         | WI OIL REVENUE    |
|-----|----------------------|----------|-----------|-----|-----|-------------------|-------|-------------------|-----|-------------------|--------------------|-------------|----------------|-------------------|-------------------|
| --- | -----                | -----    | -----     | --- | --- | -----             | ----- | -----             | --- | ---               | -----              | -----       | -----          | -----             | -----             |
| --- | ---                  | ---      | ---       | 1   |     | 3,882             |       | 1,050             |     | 0                 | 47.33              | 1.44        | 1.44           | .00               | 160768            |
|     |                      |          |           |     |     | =====             |       | =====             |     | =====             |                    |             |                |                   | =====             |
|     |                      |          |           |     |     | 3,882             |       | 1,050             |     | 0                 |                    |             |                |                   | 160,768           |
|     |                      |          |           | YR  |     | WI GAS REVENUE    |       | WI PRD REVENUE    |     | WI GROSS REVENUE  | OPERATING EXPENSES |             | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
| --- | -----                | -----    | -----     | --- | --- | -----             | ----- | -----             | --- | ---               | -----              | -----       | -----          | -----             | -----             |
| --- | ---                  | ---      | ---       | 1   |     | 1323              |       | 0                 |     | 162091            | 202350             |             | -40,259        | -37,542           | 21688             |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 50,830    |     |     | =====             |       | =====             |     | =====             | =====              |             | =====          | =====             | =====             |
| 05  | RUSK COUNTY          | 1.000000 | 50,830    |     |     | 1323              |       | 0                 |     | 162091            | 202350             |             | 40,259-        | 37,542-           | 21688             |
| 30  | KILGORE ISD - RUSK C | 1.000000 | 50,830    |     |     |                   |       |                   |     |                   |                    |             |                |                   |                   |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 50,830    |     |     | \$/BBLRESV:       | 10.96 |                   |     | EQUIP VAL:        | 29,135             |             |                |                   |                   |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 50,830    |     |     | \$/BBLPROD:       | 3,940 |                   |     | WI OIL VAL:       | 0                  |             | RI OIL VAL:    | 21,511            |                   |
| 66  | RUSK CO GROUND WATER | 1.000000 | 50,830    |     |     | WI PAYOUT:        | .0    |                   |     | GAS VAL:          | 0                  |             | GAS VAL:       | 177               |                   |
|     |                      |          |           |     |     | RI PAYOUT:        | .9    |                   |     | PRD VAL:          | 0                  |             | PRD VAL:       | 0                 |                   |
|     |                      |          |           |     |     |                   |       |                   |     | =====             |                    |             | =====          |                   | =====             |
|     |                      |          |           |     |     | 8/8 VALUE:        |       | 50,830            |     | WI TOTAL:         | 29,140             |             | RI TOTAL:      | 21,690            |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.68  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.68  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 213,000      | 10.8     | 3         |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 8.0 1     |            |
|              | 6.0 1    | 9.0 1     |            |
|              | 9.0 1    | 11.0 1    |            |
|              | 12.0 1   | 13.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: VAL: 31,347  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 29,140  
LAST YR RI VAL: 22,190  
LAST YR 8/8 VAL: 51,330

LAST YR OIL PROD: 3,120  
LAST YR GAS PROD: 1,812

REMARKS1: 6 PROD 3 SI WELLS  
REMARKS2:  
MC1: 2  
MC2: 009



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 52760 - BEAN NAT -A- FULL WI DECIMAL = .875000 #WELLS: 2  
RRC#, WELL#..... 8348 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3650

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

|           |              |       |       |       |       |       |       |       |       |         |
|-----------|--------------|-------|-------|-------|-------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 2,050 | 2,146 | 0     | 47.33 | 1.64  | 1.64  | .00   | 84898   |
| ALT JOB#: | UNIT.....:   | 2     | 1,957 | 2,039 | 0     | 48.00 | 1.64  | 1.64  | .00   | 82194   |
| ALT LSE#: | EOR.....:    | 3     | 1,810 | 1,886 | 0     | 48.68 | 1.64  | 1.64  | .00   | 77097   |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | =====   |
|           |              |       | 5,817 | 6,071 | 0     |       |       |       |       | 244,189 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 47,820    | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 05  | RUSK COUNTY          | 1.000000 | 47,820    | 1     | 3080           | 0              | 87978            | 79800              | 8,178          | 7,626             | 11771             |
| 11  | CITY OF KILGORE - RU | 1.000000 | 47,820    | 2     | 2926           | 0              | 85120            | 79800              | 5,320          | 4,314             | 9990              |
| 30  | KILGORE ISD - RUSK C | 1.000000 | 47,820    | 3     | 2706           | 0              | 79803            | 79800              | 3              | 2                 | 8216              |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 47,820    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| 66  | RUSK CO GROUND WATER | 1.000000 | 47,820    |       | 8712           | 0              | 252901           | 239400             | 13,501         | 11,942            | 29977             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 2.27   | EQUIP VAL:  | 5,901  |             |        |
| \$/BBLPROD: | 2,312  | WI OIL VAL: | 11,531 | RI OIL VAL: | 28,944 |
| WI PAYOUT:  | .0     | GAS VAL:    | 411    | GAS VAL:    | 1,033  |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       | =====  | =====       | =====  |
| 8/8 VALUE:  | 47,820 | WI TOTAL:   | 17,840 | RI TOTAL:   | 29,980 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.91  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.91  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 84,000       | 5.7      | 6         |            |
| 3.0          | 1        | 4.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 21 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,970  
LAST YR RI VAL: 26,420  
LAST YR 8/8 VAL: 43,390

LAST YR OIL PROD: 1,814  
LAST YR GAS PROD: 1,573

REMARKS1: 2 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 52820 - BEAN NAT & CARLOS FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 8350 - 02 RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3625  
OPERATOR#, AGENT#: 053974 - 574

OPERATOR NAME....: BASA RESOURCES, INC.  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 3,420  
05 RUSK COUNTY 1.000000 3,420 \$/BBLRESV: .00 EQUIP VAL: 3,416  
30 KILGORE ISD - RUSK C 1.000000 3,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 3,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 3,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 3,420  
8/8 VALUE: 3,420 WI TOTAL: 3,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
23,500  
-----  
20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,420

LAST YR OIL PROD: 5  
LAST YR GAS PROD:

REMARKS1: 1 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/01/2026 MNRLPHOU

LEASE#, NAME.....: 52440 - BEAN CARLOS FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 8351 - 01 RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3640  
OPERATOR#, AGENT#: 566783 - 368

OPERATOR NAME....: MIKEN OIL, INC.  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

|           |              |   |       |   |   |       |      |      |     |       |
|-----------|--------------|---|-------|---|---|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 1,474 | 0 | 0 | 47.33 | 2.87 | 2.87 | .00 | 61044 |
| ALT JOB#: | UNIT.....:   | 2 | 1,400 | 0 | 0 | 48.00 | 2.87 | 2.87 | .00 | 58800 |
| ALT LSE#: | EOR.....:    | 3 | 1,274 | 0 | 0 | 48.68 | 2.87 | 2.87 | .00 | 54266 |
| ALT RRC#: | GRAPH.....:  | 4 | 1,108 | 0 | 0 | 49.37 | 2.87 | 2.87 | .00 | 47864 |
|           |              | 5 | 914   | 0 | 0 | 50.06 | 2.87 | 2.87 | .00 | 40035 |

|     |                   |         |           |       |   |   |  |  |  |         |
|-----|-------------------|---------|-----------|-------|---|---|--|--|--|---------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 6,170 | 0 | 0 |  |  |  | 262,009 |
|-----|-------------------|---------|-----------|-------|---|---|--|--|--|---------|

|    |                      |          |        |         |         |          |           |         |           |           |
|----|----------------------|----------|--------|---------|---------|----------|-----------|---------|-----------|-----------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 80,920 | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 05 | RUSK COUNTY          | 1.000000 | 80,920 | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 30 | KILGORE ISD - RUSK C | 1.000000 | 80,920 |         |         |          |           |         |           |           |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 80,920 | 1       | 0       | 61044    | 41919*    | 19,125  | 17,834    | 8168      |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 80,920 | 2       | 0       | 58800    | 39206     | 19,594  | 15,888    | 6901      |
| 66 | RUSK CO GROUND WATER | 1.000000 | 80,920 | 3       | 0       | 54266    | 39206     | 15,060  | 10,619    | 5587      |
|    |                      |          |        | 4       | 0       | 47864    | 39206     | 8,658   | 5,309     | 4323      |
|    |                      |          |        | 5       | 0       | 40035    | 39206     | 829     | 442       | 3171      |
|    |                      |          |        |         |         |          |           |         |           |           |
|    |                      |          |        | 0       | 0       | 262009   | 198743    | 63,266  | 50,092    | 28150     |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 9.28   | EQUIP VAL:  | 2,676  |             |        |
| \$/BBLPROD: | 13,961 | WI OIL VAL: | 50,092 | RI OIL VAL: | 28,150 |
| WI PAYOUT:  | 2.9    | GAS VAL:    | 0      | GAS VAL:    | 0      |
| RI PAYOUT:  | 3.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 41,269       | 4.1      |           |            |
|              | 3.0 1    |           |            |
|              | 7.0 1    |           |            |
|              | 11.0 1   |           |            |
|              | 15.0 1   |           |            |
|              | 20.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 126,890  
LAST YR RI VAL: 45,060  
LAST YR 8/8 VAL: 171,950

LAST YR OIL PROD: 1,439  
LAST YR GAS PROD:  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1: 1 PROD WELL  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 54580 - BUNTYN F L (A/B/C) FULL WI DECIMAL = .875000 #WELLS: 3  
RRC#, WELL#..... 8353 - RRC DIST.: 06E FULL RI DECIMAL = .125000 DEPTH: 3650

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: EOR.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 38,800    | 1  | 2,121                 | 1,067                 | 0                     | 47.33     | 1.46        | 1.46        | .00       | 87839          |
| 05  | RUSK COUNTY          | 1.000000 | 38,800    | 2  | 2,025                 | 1,003                 | 0                     | 48.00     | 1.46        | 1.46        | .00       | 85050          |
| 48  | LEVERETT'S CHAPEL IS | 1.000000 | 38,800    |    | =====                 | =====                 | =====                 |           |             |             |           | =====          |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 38,800    |    | 4,146                 | 2,070                 | 0                     |           |             |             |           | 172,889        |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 38,800    |    |                       |                       |                       |           |             |             |           |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 38,800    |    |                       |                       |                       |           |             |             |           |                |

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE  
\$ /BBLRESV: 2.02 EQUIP VAL: 9,294  
\$/BBLPROD: 1,419 WI OIL VAL: 7,327 RI OIL VAL: 21,735  
WI PAYOUT: .0 GAS VAL: 112 GAS VAL: 332  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 38,800 WI TOTAL: 16,730 RI TOTAL: 22,070

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.70  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.70  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 88,000       | 5.9      | 3         |            |
| 3.0          | 1        | 5.0       | 1          |
| 6.0          | 1        | 7.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 21 VAL: 10,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 55,530  
LAST YR RI VAL: 48,440  
LAST YR 8/8 VAL: 103,970

LAST YR OIL PROD: 2,186  
LAST YR GAS PROD: 1,794

REMARKS1: 3 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 57700 - DEASON BROS FULL WI DECIMAL = .878906 #WELLS: 3  
RRC#, WELL#..... 8365 - RRC DIST...: 06E FULL RI DECIMAL = .121094 DEPTH: 3650

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

|           |              |       |       |       |   |       |      |      |     |         |
|-----------|--------------|-------|-------|-------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 2,193 | 0     | 0 | 47.33 | 2.87 | 2.87 | .00 | 91226   |
| ALT JOB#: | UNIT.....:   | 2     | 2,094 | 0     | 0 | 48.00 | 2.87 | 2.87 | .00 | 88341   |
| ALT LSE#: | EOR.....:    | 3     | 1,936 | 0     | 0 | 48.68 | 2.87 | 2.87 | .00 | 82832   |
| ALT RRC#: | GRAPH.....:  | 4     | 1,733 | 0     | 0 | 49.37 | 2.87 | 2.87 | .00 | 75198   |
|           |              | ===== | ===== | ===== |   |       |      |      |     | =====   |
|           |              |       | 7,956 | 0     | 0 |       |      |      |     | 337,597 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|-----|----------------------|----------|-----------|----|---------|---------|----------|-----------|---------|-----------|-----------|
| --- | -----                | -----    | -----     |    | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 93,870    | YR |         |         |          |           |         |           |           |
| 05  | RUSK COUNTY          | 1.000000 | 93,870    | -- |         |         |          |           |         |           |           |
| 53  | WEST RUSK CISD       | 1.000000 | 93,870    | 1  | 0       | 0       | 91226    | 69350     | 21,876  | 20,399    | 11772     |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 93,870    | 2  | 0       | 0       | 88341    | 69350     | 18,991  | 15,399    | 9999      |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 93,870    | 3  | 0       | 0       | 82832    | 69350     | 13,482  | 9,506     | 8224      |
| 66  | RUSK CO GROUND WATER | 1.000000 | 93,870    | 4  | 0       | 0       | 75198    | 69350     | 5,848   | 3,586     | 6550      |
|     |                      |          |           |    | =====   | =====   | =====    | =====     | =====   | =====     | =====     |
|     |                      |          |           |    | 0       | 0       | 337597   | 277400    | 60,197  | 48,890    | 36545     |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 6.99   | EQUIP VAL:  | 8,430  |             |        |
| \$/BBLPROD: | 9,120  | WI OIL VAL: | 48,890 | RI OIL VAL: | 36,545 |
| WI PAYOUT:  | 3.5    | GAS VAL:    | 0      | GAS VAL:    | 0      |
| RI PAYOUT:  | 3.0    | PRD VAL:    | 0      | PRD VAL:    | 0      |
| =====       |        |             |        |             |        |
| 8/8 VALUE:  | 93,870 | WI TOTAL:   | 57,320 | RI TOTAL:   | 36,550 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 73,000       | 6.1      |           |            |
|              | 3.0 1    |           |            |
|              | 6.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 21 VAL: 10,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 93,670  
LAST YR RI VAL: 55,400  
LAST YR 8/8 VAL: 149,070

LAST YR OIL PROD: 2,024  
LAST YR GAS PROD:

REMARKS1: 3 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 58840 - FINNEY J M -A- FULL WI DECIMAL = .875000 #WELLS: 2  
RRC#, WELL#.....: 8368 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3650

OPERATOR#, AGENT#: 501130 - 574  
OPERATOR NAME....: LINDER, JOHN OPERATI  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |       |  |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|-------|--|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 6,830 |             |       |             |       |             |       |  |
| 05 | RUSK COUNTY          | 1.000000 | 6,830 | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |  |
| 53 | WEST RUSK CISD       | 1.000000 | 6,830 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |  |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 6,830 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |  |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 6,830 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |  |
| 66 | RUSK CO GROUND WATER | 1.000000 | 6,830 |             |       |             | ===== |             | ===== |  |
|    |                      |          |       | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   | 0     |  |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.63  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.63  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 56,500       | 2.8      | 2         |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 3.0 1     |            |
|              | 7.0 1    | 7.0 1     |            |
|              | 11.0 1   | 11.0 1    |            |
|              | 15.0 1   | 15.0 1    |            |
|              | 20.0 99  | 20.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 21 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 6,090  
LAST YR 8/8 VAL: 12,600

LAST YR OIL PROD: 1,025  
LAST YR GAS PROD: 574

REMARKS1: 2 PROD WELLS  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 60520 - HALE M H -A&B- FULL WI DECIMAL = .875000 #WELLS: 8  
RRC#, WELL#..... 8374 - RRC DIST... 06E FULL RI DECIMAL = .125000 DEPTH: 3650

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: EOR.....  
ALT RRC#: GRAPH.....

| ALT RRC#: |                      | GRAPH..... |           | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----------|----------------------|------------|-----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| JUR       | JURISDICTION NAME    | PERCENT    | 8/8 VALUE | -- | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
| 04        | RUSK CO APPRAISAL DI | 1.000000   | 35,800    | 1  | 1623              | 0                 | 73103               | 181450                | -108,347          | -101,034             | 9781                 |
| 05        | RUSK COUNTY          | 1.000000   | 35,800    |    | 1623              | 0                 | 73103               | 181450                | 108,347-          | 101,034-             | 9781                 |
| 53        | WEST RUSK CISD       | 1.000000   | 35,800    |    |                   |                   |                     |                       |                   |                      |                      |
| 60        | KILGORE COLLEGE - RU | 1.000000   | 35,800    |    |                   |                   |                     |                       |                   |                      |                      |
| 65        | RUSK CO EMERGENCY SE | 1.000000   | 35,800    |    |                   |                   |                     |                       |                   |                      |                      |
| 66        | RUSK CO GROUND WATER | 1.000000   | 35,800    |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
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|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
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|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
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|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
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|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
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|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    |                   |                   |                     |                       |                   |                      |                      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 191,000      | 4.8      | 4         |            |
| 3.0          | 1        | 3.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 8 EQ SCH#: 21 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020  
LAST YR RI VAL: 12,130  
LAST YR 8/8 VAL: 38,150

LAST YR OIL PROD: 1,647  
LAST YR GAS PROD: 331

REMARKS1: 8 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 60540 - HALE M H -C- FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 8375 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3740  
OPERATOR#, AGENT#: 053974 - 574

OPERATOR NAME....: BASA RESOURCES, INC.  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 3,420  
05 RUSK COUNTY 1.000000 3,420 \$/BBLRESV: .00 EQUIP VAL: 3,416  
53 WEST RUSK CISD 1.000000 3,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 3,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 3,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 3,420  
8/8 VALUE: 3,420 WI TOTAL: 3,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
23,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: 1 PROD WELL  
REMARKS2:  
MC1: 2  
MC2: 009



MC2: 009





JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 65800 - MOORE W P ESTATE FULL WI DECIMAL = .805682 #WELLS: 15  
RRC#, WELL#.....: 8390 - RRC DIST...: 06E FULL RI DECIMAL = .194318 DEPTH: 3650

OPERATOR#, AGENT#: 566783 - 368  
OPERATOR NAME....: MIKEN OIL, INC.  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|     |                   |         |           | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |        |             |        |             |        |             |   |  |
|----|----------------------|----------|--------|-------------|--------|-------------|--------|-------------|---|--|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 10,250 |             |        |             |        |             |   |  |
| 05 | RUSK COUNTY          | 1.000000 | 10,250 | \$/BBLRESV: | .00    | EQUIP VAL:  | 10,247 |             |   |  |
| 53 | WEST RUSK CISD       | 1.000000 | 10,250 | \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0 |  |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 10,250 | WI PAYOUT:  | .0     | GAS VAL:    | 0      | GAS VAL:    | 0 |  |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 10,250 | RI PAYOUT:  | .0     | PRD VAL:    | 0      | PRD VAL:    | 0 |  |
| 66 | RUSK CO GROUND WATER | 1.000000 | 10,250 |             |        |             |        |             |   |  |
|    |                      |          |        | 8/8 VALUE:  | 10,250 | WI TOTAL:   | 10,250 | RI TOTAL:   | 0 |  |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 79,500       |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 14.0 1   |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

PROD WELLS: 3 EQ SCH#: 21 VAL: 10,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,010  
LAST YR RI VAL: 15,630  
LAST YR 8/8 VAL: 28,640

LAST YR OIL PROD: 1,490  
LAST YR GAS PROD:

REMARKS1: 4 PROD 11 SI WELLS  
REMARKS2: WATERFLOOD  
MC1: 2  
MC2: 009

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT      RRC CO#: 401 RUSK      LAST UPDATE: 4/26/2026 MASSUPDATE

```
LEASE#, NAME.....: 998392 - PINKSTON L.J.          FULL WI DECIMAL = .875000          #WELLS: 6
RRC#, WELL#.....: 8392 -          RRC DIST...: 06E    FULL RI DECIMAL = .125000          DEPTH:
```

OPERATOR#, AGENT#: 053974 - 574

OPERATOR NAME.....: BASA RESOURCES, INC.

OIL FIELD#.....: 27302001

OIL FIELD NAME...: EAST TEXAS

|           |              |   |       |       |   |       |      |      |     |        |
|-----------|--------------|---|-------|-------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 6,419 | 5,149 | 0 | 48.00 | 2.53 | 2.53 | .00 | 269598 |
| ALT JOB#: | UNIT..... X  | 3 | 5,936 | 4,762 | 0 | 48.68 | 2.53 | 2.53 | .00 | 252844 |
| ALT LSE#: | EOR.....     | 4 | 5,312 | 4,262 | 0 | 49.37 | 2.53 | 2.53 | .00 | 229472 |
| ALT RRC#: | GRAPH.....   | 5 | 4,594 | 3,686 | 0 | 50.06 | 2.53 | 2.53 | .00 | 201229 |

|     |                   |         |           |        |        |   |           |
|-----|-------------------|---------|-----------|--------|--------|---|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 28,984 | 23,251 | 0 | 1,231,568 |
|-----|-------------------|---------|-----------|--------|--------|---|-----------|

|    |                      |          |         |    |         |         |          |           |         |           |           |
|----|----------------------|----------|---------|----|---------|---------|----------|-----------|---------|-----------|-----------|
| 04 | RUSK CO APPRAISAL DI | 1.000024 | 415,600 |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 05 | RUSK COUNTY          | 1.000024 | 415,600 | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 23 | CITY OF NEW LONDON   | .996054  | 413,950 | -- | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
| 53 | WEST RUSK CISD       | 1.000024 | 415,600 | 1  | 11937   | 0       | 290362   | 188575    | 101,787 | 94,917    | 38850     |
| 60 | KILGORE COLLEGE - RU | 1.000024 | 415,600 | 2  | 11399   | 0       | 280997   | 188575    | 92,422  | 74,942    | 32980     |
| 65 | RUSK CO EMERGENCY SE | .003994  | 1,660   | 3  | 10542   | 0       | 263386   | 188575    | 74,811  | 52,750    | 27116     |
| 66 | RUSK CO GROUND WATER | 1.000024 | 415,600 | 4  | 9435    | 0       | 238907   | 188575    | 50,332  | 30,861    | 21576     |
|    |                      |          |         | 5  | 8160    | 0       | 209389   | 188575    | 20,814  | 11,098    | 16588     |
|    |                      |          |         |    | =====   | =====   | =====    | =====     | =====   | =====     | =====     |
|    |                      |          |         |    | 51473   | 0       | 1283041  | 942875    | 340,166 | 264,568   | 137110    |

|                    |             |         |             |         |
|--------------------|-------------|---------|-------------|---------|
| \$/BBLRESV: 10.01  | EQUIP VAL:  | 13,908  |             |         |
| \$/BBLPROD: 15,520 | WI OIL VAL: | 253,954 | RI OIL VAL: | 131,609 |
| WI PAYOUT: 3.2     | GAS VAL:    | 10,614  | GAS VAL:    | 5,500   |
| RI PAYOUT: 3.5     | PRD VAL:    | 0       | PRD VAL:    | 0       |

\*\*\* PARAMETERS \*\*\*

8/8 VALUE: 415,590 WI TOTAL: 278,480 RI TOTAL: 137,110

MO SHIFT: 6      DISC: 15.0      YRS MAX: 28  
YRS FLAT:      FMVE:      8/8 RES:

|                     |       |                    |      |
|---------------------|-------|--------------------|------|
| OIL WELLHEAD PRICE: | 65.59 | GAS WI GR PRICE:   | 2.95 |
| OIL %TAX ALLOWABLE: | 9.6   | GAS RI GR PRICE:   | 2.95 |
| TYPE..(USNPQLHCT):  | U     | GAS %TAX ALLOW.:   | 12.5 |
| GRAV SCHED#/DEGREE: | /     | GAS PRICE ESCAL? Y |      |
| PRD WELLHEAD PRICE: |       | ADDL GAS PRICES? Y |      |

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 198,500      | 18.7     | 15        |            |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |   |    |        |   |
|------|---|----|--------|---|
| OIL: | M | B: | De/Dt: | / |
| GAS: | M | B: | De/Dt: | / |
| PRD: | M | B: | De/Dt: | / |

```

PROD WELLS:      5  EQ SCH#:      VAL:      18,189
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL: 259,740  
LAST YR RI VAL: 157,880  
LAST YR 8/8 VAL: 417,620

LAST YR OIL PROD: 6,374  
LAST YR GAS PROD: 5,651

REMARKS1: 4 PROD 1 SI WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 6/24/2026 MNRLPHOU

LEASE#, NAME..... 68360 - POOL GLENN FULL WI DECIMAL = .875000 #WELLS: 2  
RRC#, WELL#..... 8393 - RRC DIST... 06E FULL RI DECIMAL = .125000 DEPTH: 3650  
OPERATOR#, AGENT#: 053974 - 574

OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: EOR.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
04 RUSK CO APPRAISAL DI 1.000000 422,560  
05 RUSK COUNTY 1.000000 422,560  
53 WEST RUSK CISD 1.000000 422,560  
60 KILGORE COLLEGE - RU 1.000000 422,560  
65 RUSK CO EMERGENCY SE 1.000000 422,560  
66 RUSK CO GROUND WATER 1.000000 422,560

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

1 3,882 2,516 0 47.33 2.06 2.06 .00 160768  
2 3,707 2,403 0 48.00 2.06 2.06 .00 155694  
3 3,428 2,223 0 48.68 2.06 2.06 .00 146016  
4 3,068 1,990 0 49.37 2.06 2.06 .00 132534  
5 2,653 1,721 0 50.06 2.06 2.06 .00 116208  
6 2,255 1,462 0 50.77 2.06 2.06 .00 100178  
7 1,916 1,243 0 50.77 2.06 2.06 .00 85151  
8 1,629 1,056 0 50.77 2.06 2.06 .00 72378

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 4535 0 165303 66975 98,328 91,691 22118  
2 4331 0 160025 66975 93,050 75,452 18782  
3 4007 0 150023 66975 83,048 58,558 15444  
4 3587 0 136121 66975 69,146 42,397 12293  
5 3102 0 119310 66975 52,335 27,902 9452  
6 2637 0 102815 66975 35,840 16,616 7144  
7 2241 0 87392 66975 20,417 8,231 5327  
8 1905 0 74283 66975 7,308 2,562 3972

26345 0 995272 535800 459,472 323,409 94532

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.40  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.40  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
70,500 10.8 7  
-----

3.0 1 3.0 1  
6.0 1 6.0 1  
9.0 1 9.0 1  
12.0 1 12.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 21 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 214,320  
LAST YR RI VAL: 79,610  
LAST YR 8/8 VAL: 293,930

LAST YR OIL PROD: 3,099  
LAST YR GAS PROD: 1,993

REMARKS1: 2 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 68440 - POOL RAS FULL WI DECIMAL = .875000 #WELLS: 5  
RRC#, WELL#.....: 8394 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3650  
OPERATOR#, AGENT#: 053974 - 574

OPERATOR NAME....: BASA RESOURCES, INC.  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 17,080  
05 RUSK COUNTY 1.000000 17,080 \$/BBLRESV: .00 EQUIP VAL: 17,078  
53 WEST RUSK CISD 1.000000 17,080 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 17,080 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 17,080 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 17,080  
8/8 VALUE: 17,080 WI TOTAL: 17,080 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
119,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 21 VAL: 17,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 17,080  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 17,080

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: 5 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 70480 - SHAW J M -A- FULL WI DECIMAL = .875000 #WELLS: 16  
RRC#, WELL#..... 8396 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3780  
OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: EOR.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|-------------------|---------|-----------|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
|-----|-------------------|---------|-----------|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|

|    |                      |          |        |  |  |  |  |  |  |  |  |
|----|----------------------|----------|--------|--|--|--|--|--|--|--|--|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 51,240 |  |  |  |  |  |  |  |  |
| 05 | RUSK COUNTY          | 1.000000 | 51,240 |  |  |  |  |  |  |  |  |
| 53 | WEST RUSK CISD       | 1.000000 | 51,240 |  |  |  |  |  |  |  |  |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 51,240 |  |  |  |  |  |  |  |  |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 51,240 |  |  |  |  |  |  |  |  |
| 66 | RUSK CO GROUND WATER | 1.000000 | 51,240 |  |  |  |  |  |  |  |  |

8/8 VALUE: 51,240 WI TOTAL: 51,240 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 164,500      | 3.3      |           |            |
|              | 3.0 1    |           |            |
|              | 6.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 15 EQ SCH#: 21 VAL: 52,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 48,800  
LAST YR RI VAL: 10,900  
LAST YR 8/8 VAL: 59,700

LAST YR OIL PROD: 1,325  
LAST YR GAS PROD:

REMARKS1: 15 PROD/1 SI WELLS  
REMARKS2:  
MC1: 2  
MC2: 009



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 998403 - THOMPSON MAUDE FULL WI DECIMAL = .875000 #WELLS: 9  
RRC#, WELL#..... 8403 - RRC DIST... 06E FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT..... X  
ALT LSE#: EOR.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | OIL | 8/8 ANNUAL PRDCTN  | GAS    | 8/8 ANNUAL PRDCTN | PRD | 8/8 ANNUAL PRDCTN | OIL PRICE          | WIGAS PRICE       | RIGAS PRICE       | PRD PRICE | WI OIL REVENUE    |
|-----|----------------------|----------|-----------|-----|-----|--------------------|--------|-------------------|-----|-------------------|--------------------|-------------------|-------------------|-----------|-------------------|
| --- | -----                | -----    | -----     | --- | --- | -----              | -----  | -----             | --- | ---               | -----              | -----             | -----             | -----     | -----             |
| --- | ---                  | ---      | ---       | 1   |     | 1,474              |        | 719               |     | 0                 | 47.33              | 1.29              | 1.29              | .00       | 61044             |
|     |                      |          |           |     |     | =====              |        | =====             |     | =====             |                    |                   |                   |           | =====             |
|     |                      |          |           |     |     | 1,474              |        | 719               |     | 0                 |                    |                   |                   |           | 61,044            |
|     |                      |          |           | YR  |     | WI GAS REVENUE     |        | WI PRD REVENUE    |     | WI GROSS REVENUE  | OPERATING EXPENSES | WI NET REVENUE    | PV WI NET REVENUE |           | PV RI NET REVENUE |
| --- | -----                | -----    | -----     | --- | --- | -----              | -----  | -----             | --- | ---               | -----              | -----             | -----             | -----     | -----             |
| --- | ---                  | ---      | ---       | 1   |     | 812                |        | 0                 |     | 61856             | 102600             | -40,744           | -37,994           |           | 8277              |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 35,260    |     |     | =====              |        | =====             |     | =====             | =====              | =====             | =====             |           | =====             |
| 05  | RUSK COUNTY          | 1.000000 | 35,260    |     |     | 812                |        | 0                 |     | 61856             | 102600             | 40,744-           | 37,994-           |           | 8277              |
| 53  | WEST RUSK CISD       | 1.000000 | 35,260    |     |     |                    |        |                   |     |                   |                    |                   |                   |           |                   |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 35,260    |     |     | \$/BBLRESV: 29.07  |        |                   |     | EQUIP VAL: 26,977 |                    |                   |                   |           |                   |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 35,260    |     |     | \$/BBLPROD: 10,450 |        |                   |     | WI OIL VAL: 0     |                    | RI OIL VAL: 8,168 |                   |           |                   |
| 66  | RUSK CO GROUND WATER | 1.000000 | 35,260    |     |     | WI PAYOUT: .0      |        |                   |     | GAS VAL: 0        |                    | GAS VAL: 109      |                   |           |                   |
|     |                      |          |           |     |     | RI PAYOUT: .9      |        |                   |     | PRD VAL: 0        |                    | PRD VAL: 0        |                   |           |                   |
|     |                      |          |           |     |     |                    |        |                   |     | =====             |                    | =====             |                   |           | =====             |
|     |                      |          |           |     |     | 8/8 VALUE:         | 35,260 |                   |     | WI TOTAL:         | 26,980             |                   | RI TOTAL:         |           | 8,280             |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 108,000      | 4.1      | 2         |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: VAL: 29,025  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,980  
LAST YR RI VAL: 12,230  
LAST YR 8/8 VAL: 39,210

LAST YR OIL PROD: 1,586  
LAST YR GAS PROD: 540

REMARKS1: 4 PROD 5 SI WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 74640 - WHITTINGTON OTIS FULL WI DECIMAL = .812500 #WELLS: 2  
RRC#, WELL#.....: 8409 - RRC DIST...: 06E FULL RI DECIMAL = .187500 DEPTH: 3639

OPERATOR#, AGENT#: 501130 - 574  
OPERATOR NAME....: LINDER, JOHN OPERATI  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |           | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS   | RIGAS       | PRD       | WI OIL  |
|-----|----------------------|----------|-----------|---------------|------------|-------------|-----------|---------|-------------|-----------|---------|
|     |                      |          |           | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE   | PRICE       | PRICE     | REVENUE |
|     |                      |          |           | 1             | 791        | 0           | 47.33     | 2.87    | 2.87        | .00       | 30418   |
|     |                      |          |           | =====         | =====      | =====       |           |         |             |           | =====   |
|     |                      |          |           | 791           | 0          | 0           |           |         |             |           | 30,418  |
|     |                      |          |           | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET  | PV WI NET   | PV RI NET |         |
|     |                      |          |           | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE | REVENUE     | REVENUE   |         |
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 1             | 0          | 0           | 30418     | 42750   | -12,332     | -11,500   | 6575    |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 13,090    | =====         | =====      | =====       | =====     | =====   | =====       | =====     | =====   |
| 05  | RUSK COUNTY          | 1.000000 | 13,090    | 0             | 0          | 30418       | 42750     | 12,332- | 11,500-     |           | 6575    |
| 53  | WEST RUSK CISD       | 1.000000 | 13,090    |               |            |             |           |         |             |           |         |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 13,090    | \$/BBLRESV:   | 17.89      | EQUIP VAL:  |           | 6,506   |             |           |         |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 13,090    | \$/BBLPROD:   | 6,432      | WI OIL VAL: |           | 0       | RI OIL VAL: |           | 6,575   |
| 66  | RUSK CO GROUND WATER | 1.000000 | 13,090    | WI PAYOUT:    | .0         | GAS VAL:    |           | 0       | GAS VAL:    |           | 0       |
|     |                      |          |           | RI PAYOUT:    | .9         | PRD VAL:    |           | 0       | PRD VAL:    |           | 0       |
|     |                      |          |           |               |            |             |           | =====   |             | =====     |         |
|     |                      |          |           | 8/8 VALUE:    | 13,090     | WI TOTAL:   |           | 6,510   | RI TOTAL:   |           | 6,580   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 45,000       | 2.2      |           |            |
|              | 3.0 1    |           |            |
|              | 6.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 21 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 9,860  
LAST YR 8/8 VAL: 16,370

LAST YR OIL PROD: 829  
LAST YR GAS PROD:

REMARKS1: 2 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 60920 - HARMON LIZZIE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 8437 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3650  
OPERATOR#, AGENT#: 153512 -

OPERATOR NAME....: CINRON ENERGY, LLC  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 3,420  
05 RUSK COUNTY 1.000000 3,420 \$/BBLRESV: .00 EQUIP VAL: 3,416  
53 WEST RUSK CISD 1.000000 3,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 3,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 3,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 3,420  
8/8 VALUE: 3,420 WI TOTAL: 3,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
44,500  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,100  
LAST YR RI VAL: 13,360  
LAST YR 8/8 VAL: 16,460

LAST YR OIL PROD: 3  
LAST YR GAS PROD:

REMARKS1: 1 PROD WELL  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 69340 - ROBERSON WALTER -B- FULL WI DECIMAL = .809037 #WELLS: 1  
RRC#, WELL#.....: 8441 - RRC DIST...: 06E FULL RI DECIMAL = .190963 DEPTH: 3650

OPERATOR#, AGENT#: 735140 - 368  
OPERATOR NAME....: RUSK CO. WELL SERVIC  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 3,420  
05 RUSK COUNTY 1.000000 3,420 \$/BBLRESV: .00 EQUIP VAL: 3,416  
53 WEST RUSK CISD 1.000000 3,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 3,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 3,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 3,420  
8/8 VALUE: 3,420 WI TOTAL: 3,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 5.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.00  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
21,000  
-----  
25.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: SHUT IN  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 51800 - ASHBY C D (CLAUDE) FULL WI DECIMAL = .849097 #WELLS: 1  
RRC#, WELL#..... 8450 - RRC DIST... 06E FULL RI DECIMAL = .150903 DEPTH: 3650

OPERATOR#, AGENT#: 501130 - 574  
OPERATOR NAME.... LINDER, JOHN OPERATI  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: EOR.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
04 RUSK CO APPRAISAL DI 1.000000 194,330  
05 RUSK COUNTY 1.000000 194,330  
53 WEST RUSK CISD 1.000000 194,330  
60 KILGORE COLLEGE - RU 1.000000 194,330  
65 RUSK CO EMERGENCY SE 1.000000 194,330  
66 RUSK CO GROUND WATER 1.000000 194,330

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
1 1,797 0 0 47.33 2.87 2.87 .00 72217  
2 1,716 0 0 48.00 2.87 2.87 .00 69938  
3 1,587 0 0 48.68 2.87 2.87 .00 65597  
4 1,420 0 0 49.37 2.87 2.87 .00 59526  
5 1,228 0 0 50.06 2.87 2.87 .00 52197  
6 1,043 0 0 50.77 2.87 2.87 .00 44997  
7 887 0 0 50.77 2.87 2.87 .00 38247  
8 754 0 0 50.77 2.87 2.87 .00 32510

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 0 0 72217 29450 42,767 39,880 12021  
2 0 0 69938 29450 40,488 32,831 10212  
3 0 0 65597 29450 36,147 25,488 8402  
4 0 0 59526 29450 30,076 18,441 6688  
5 0 0 52197 29450 22,747 12,128 5144  
6 0 0 44997 29450 15,547 7,208 3890  
7 0 0 38247 29450 8,797 3,547 2900  
8 0 0 32510 29450 3,060 1,073 2163

\*\*\*\*\*  
0 0 435229 235600 199,629 140,596 51420

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 15.87 EQUIP VAL: 2,312  
\$/BBLPROD: 33,120 WI OIL VAL: 140,596 RI OIL VAL: 51,420  
WI PAYOUT: 3.8 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

8/8 VALUE: 194,330 WI TOTAL: 142,910 RI TOTAL: 51,420

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
31,000 5.0  
-----

3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 198,310  
LAST YR RI VAL: 69,840  
LAST YR 8/8 VAL: 268,150

LAST YR OIL PROD: 1,735  
LAST YR GAS PROD:

REMARKS1: 1 PROD WELL  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 54520 - BROX S E FULL WI DECIMAL = .875000 #WELLS: 5  
RRC#, WELL#.....: 8461 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3695  
OPERATOR#, AGENT#: 953400 -

OPERATOR NAME....: ZTH OPERATING, LLC  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 468                   | 0                     | 0                     | 47.33              | 2.87           | 2.87              | .00               | 19382          |
|     |                      |          |           |     | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
|     |                      |          |           |     | 468                   | 0                     | 0                     |                    |                |                   |                   | 19,382         |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 0                     | 19382                 | 19475              | -93            | -87               |                   | 2593           |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 18,860    |     | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
| 05  | RUSK COUNTY          | 1.000000 | 18,860    |     | 0                     | 0                     | 19382                 | 19475              | 93-            | 87-               |                   | 2593           |
| 48  | LEVERETT'S CHAPEL IS | 1.000000 | 18,860    |     |                       |                       |                       |                    |                |                   |                   |                |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 18,860    |     | \$/BBLRESV:           | .21                   | EQUIP VAL:            | 16,265             |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 18,860    |     | \$/BBLPROD:           | 76                    | WI OIL VAL:           | 0                  | RI OIL VAL:    | 2,593             |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 18,860    |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 0                 |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       | =====              |                | =====             |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 18,860                | WI TOTAL:             | 16,270             | RI TOTAL:      | 2,590             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 20,500       | 1.3      |           |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 4    |           |            |
|              | 7.0 1    |           |            |
|              | 11.0 1   |           |            |
|              | 15.0 1   |           |            |
|              | 20.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 21 VAL: 17,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 17,080  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 17,080

LAST YR OIL PROD: 715  
LAST YR GAS PROD:

REMARKS1: 5 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/29/2026 MNRLPHOU

LEASE#, NAME.....: 998469 - MORSE L. FULL WI DECIMAL = .875000 #WELLS: 3  
RRC#, WELL#.....: 8469 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 280565 -  
OPERATOR NAME....: FOUR DIAMOND OPERATI  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 10,200  
05 RUSK COUNTY 1.000000 10,200 \$/BBLRESV: .00 EQUIP VAL: 10,197  
48 LEVERETT'S CHAPEL IS 1.000000 10,200 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 10,200 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 10,200 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 10,200  
8/8 VALUE: 10,200 WI TOTAL: 10,200 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
11,000  
-----  
9.0 1  
10.0 1  
11.0 1  
13.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: VAL: 10,449  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,310  
LAST YR RI VAL: 6,920  
LAST YR 8/8 VAL: 23,230

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: 3 PROD WELLS  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 60040 - GLOVER J R FULL WI DECIMAL = .875000 #WELLS: 8  
RRC#, WELL#..... 8503 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3650

OPERATOR#, AGENT#: 501130 - 574  
OPERATOR NAME.... LINDER, JOHN OPERATI  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | -- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1  | 1,150                 | 0                     | 0                     | 47.33              | 2.87           | 2.87              | .00               | 47626          |
|     |                      |          |           |    | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
|     |                      |          |           |    | 1,150                 | 0                     | 0                     |                    |                |                   |                   | 47,626         |
|     |                      |          |           | YR | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
|     |                      |          |           | -- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
|     |                      |          |           | 1  | 0                     | 0                     | 47626                 | 78850              | -31,224        | -29,116           | 6373              |                |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 32,390    |    | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
| 05  | RUSK COUNTY          | 1.000000 | 32,390    |    | 0                     | 0                     | 47626                 | 78850              | 31,224-        | 29,116-           | 6373              |                |
| 53  | WEST RUSK CISD       | 1.000000 | 32,390    |    |                       |                       |                       |                    |                |                   |                   |                |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 32,390    |    | \$/BBLRESV: 28.94     |                       | EQUIP VAL:            | 26,024             |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 32,390    |    | \$/BBLPROD: 10,399    |                       | WI OIL VAL:           | 0                  | RI OIL VAL:    | 6,373             |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 32,390    |    | WI PAYOUT: .0         |                       | GAS VAL:              | 0                  | GAS VAL:       | 0                 |                   |                |
|     |                      |          |           |    | RI PAYOUT: .9         |                       | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |    |                       |                       | =====                 |                    |                | =====             |                   |                |
|     |                      |          |           |    | 8/8 VALUE:            | 32,390                | WI TOTAL:             | 26,020             | RI TOTAL:      | 6,370             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 83,000       | 3.2      |           |            |
|              | -----    | -----     | -----      |
|              | 3.0 1    |           |            |
|              | 6.0 1    |           |            |
|              | 10.0 1   |           |            |
|              | 15.0 1   |           |            |
|              | 20.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 8 EQ SCH#: 21 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020  
LAST YR RI VAL: 10,680  
LAST YR 8/8 VAL: 36,700

LAST YR OIL PROD: 1,316  
LAST YR GAS PROD:

REMARKS1: 8 PROD WELLS  
REMARKS2:  
MC1: 2  
MC2: 009



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 998568 - SMITH MARY FULL WI DECIMAL = .875000 #WELLS: 15  
RRC#, WELL#..... 8568 - RRC DIST... 06E FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 507585 - 368  
OPERATOR NAME.... LONG TRUSTS, THE  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: EOR.....  
ALT RRC#: GRAPH.....

|    |                      |          |        | 8/8 ANNUAL        | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS     | RIGAS     | PRD         | WI OIL  |
|----|----------------------|----------|--------|-------------------|------------|-------------|-----------|-----------|-----------|-------------|---------|
|    |                      |          |        | YR OIL PRDCTN     | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE     | PRICE     | PRICE       | REVENUE |
|    |                      |          |        | 1                 | 1,402      | 0           | 47.33     | 2.87      | 2.87      | .00         | 58062   |
|    |                      |          |        | =====             | =====      | =====       |           |           |           |             | =====   |
|    |                      |          |        |                   | 1,402      | 0           |           |           |           |             | 58,062  |
|    |                      |          |        | WI GAS            | WI PRD     | WI GROSS    | OPERATING | WI NET    | PV WI NET | PV RI NET   |         |
|    |                      |          |        | REVENUE           | REVENUE    | REVENUE     | EXPENSES  | REVENUE   | REVENUE   | REVENUE     |         |
|    |                      |          |        | 1                 | 0          | 0           | 58062     | 87400     | -29,338   | -27,358     | 7769    |
|    |                      |          |        | =====             | =====      | =====       | =====     | =====     | =====     | =====       | =====   |
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 40,300 |                   |            |             |           |           |           |             |         |
| 05 | RUSK COUNTY          | 1.000000 | 40,300 |                   | 0          | 0           | 58062     | 87400     | 29,338-   | 27,358-     | 7769    |
| 23 | CITY OF NEW LONDON   | .186849  | 7,530  |                   |            |             |           |           |           |             |         |
| 53 | WEST RUSK CISD       | 1.000000 | 40,300 | \$/BBLRESV: 22.30 |            | EQUIP VAL:  |           | 32,530    |           |             |         |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 40,300 | \$/BBLPROD: 8,016 |            | WI OIL VAL: |           | 0         |           | RI OIL VAL: |         |
| 65 | RUSK CO EMERGENCY SE | .813151  | 32,770 | WI PAYOUT: .0     |            | GAS VAL:    |           | 0         |           | GAS VAL:    |         |
| 66 | RUSK CO GROUND WATER | 1.000000 | 40,300 | RI PAYOUT: .9     |            | PRD VAL:    |           | 0         |           | PRD VAL:    |         |
|    |                      |          |        |                   |            | =====       |           |           |           | =====       |         |
|    |                      |          |        | 8/8 VALUE:        |            | 40,300      |           | WI TOTAL: |           | 32,530      |         |
|    |                      |          |        |                   |            |             |           | RI TOTAL: |           | 7,770       |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 92,000       | 3.9      |           |            |
|              |          |           |            |
|              | 3.0 1    |           |            |
|              | 7.0 1    |           |            |
|              | 11.0 1   |           |            |
|              | 15.0 1   |           |            |
|              | 20.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: VAL: 35,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 34,160  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 34,160

LAST YR OIL PROD: 1,418  
LAST YR GAS PROD:

REMARKS1: 14 PROD 1 SI WELLS  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 60660 - HALE SUE -A&B- FULL WI DECIMAL = .825000 #WELLS: 14  
RRC#, WELL#..... 8574 - RRC DIST...: 06E FULL RI DECIMAL = .175000 DEPTH: 3650

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: EOR.....  
ALT RRC#: GRAPH.....

|     |                      |          |           | YR         | REVENUE           | REVENUE   | REVENUE           | EXPENSES | REVENUE            | REVENUE  | REVENUE |
|-----|----------------------|----------|-----------|------------|-------------------|-----------|-------------------|----------|--------------------|----------|---------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | --         | -----             | -----     | -----             | -----    | -----              | -----    | -----   |
| --- | -----                | -----    | -----     | 1          | 3346              | 0         | 185814            | 296400   | -110,586           | -103,122 | 36916   |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 79,210    |            | =====             | =====     | =====             | =====    | =====              | =====    | =====   |
| 05  | RUSK COUNTY          | 1.000000 | 79,210    |            | 3346              | 0         | 185814            | 296400   | 110,586-           | 103,122- | 36916   |
| 53  | WEST RUSK CISD       | 1.000000 | 79,210    |            |                   |           |                   |          |                    |          |         |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 79,210    |            | \$/BBLRESV: 26.27 |           | EQUIP VAL: 42,289 |          |                    |          |         |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 79,210    |            | \$/BBLPROD: 9,442 |           | WI OIL VAL: 0     |          | RI OIL VAL: 36,251 |          |         |
| 66  | RUSK CO GROUND WATER | 1.000000 | 79,210    |            | WI PAYOUT: .0     |           | GAS VAL: 0        |          | GAS VAL: 665       |          |         |
|     |                      |          |           |            | RI PAYOUT: .9     |           | PRD VAL: 0        |          | PRD VAL: 0         |          |         |
|     |                      |          |           |            |                   |           | =====             |          | =====              |          |         |
|     |                      |          |           | 8/8 VALUE: | 79,210            | WI TOTAL: | 42,290            |          | RI TOTAL:          | 36,920   |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.19  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.19  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 312,000      | 13.0     | 6         |            |
| 3.0          | 1        | 3.0       | 1          |
| 6.0          | 1        | 7.0       | 1          |
| 8.0          | 1        | 11.0      | 1          |
| 12.0         | 1        | 15.0      | 1          |
| 15.0         | 99       | 20.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 13 EQ SCH#: 21 VAL: 45,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 42,290  
LAST YR RI VAL: 63,900  
LAST YR 8/8 VAL: 106,190

LAST YR OIL PROD: 4,927  
LAST YR GAS PROD: 2,690

REMARKS1: 13 PROD WELLS/1 ABAONDED  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 54230 - BROOKS H -B- FULL WI DECIMAL = .791797 #WELLS: 10  
RRC#, WELL#.....: 8585 - RRC DIST...: 06E FULL RI DECIMAL = .208203 DEPTH: 3650  
OPERATOR#, AGENT#: 250120 -

OPERATOR NAME....: ELMS OIL COMPANY  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 27,330  
05 RUSK COUNTY 1.000000 27,330 \$/BBLRESV: .00 EQUIP VAL: 27,325  
53 WEST RUSK CISD 1.000000 27,330 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 27,330 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 27,330 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 27,330  
8/8 VALUE: 27,330 WI TOTAL: 27,330 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
68,500  
-----  
25.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 8 EQ SCH#: 21 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,330  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: 8 PROD/2 SHUT IN  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT

RRC CO#: 401 RUSK

LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 60510 - HALE J N

FULL WI DECIMAL = .800000

#WELLS: 2

RRC#, WELL#.....: 8632 -

RRC DIST...: 06E

FULL RI DECIMAL = .200000

DEPTH: 3640

OPERATOR#, AGENT#: 566783 - 368

OPERATOR NAME....: MIKEN OIL, INC.

OIL FIELD#.....: 27302001

OIL FIELD NAME...: EAST TEXAS

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

-----

9,681 0 0 378,135

|    |                      |          |         |    |                |                |                  |                    |                |                   |                   |
|----|----------------------|----------|---------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 158,520 |    |                |                |                  |                    |                |                   |                   |
| 05 | RUSK COUNTY          | 1.000000 | 158,520 |    |                |                |                  |                    |                |                   |                   |
| 53 | WEST RUSK CISD       | 1.000000 | 158,520 | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 158,520 | -- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 158,520 | 1  | 0              | 0              | 74895            | 44175              | 30,720         | 28,646            | 17537             |
| 66 | RUSK CO GROUND WATER | 1.000000 | 158,520 | 2  | 0              | 0              | 72538            | 44175              | 28,363         | 22,999            | 14898             |
|    |                      |          |         | 3  | 0              | 0              | 68035            | 44175              | 23,860         | 16,824            | 12258             |
|    |                      |          |         | 4  | 0              | 0              | 61772            | 44175              | 17,597         | 10,789            | 9763              |
|    |                      |          |         | 5  | 0              | 0              | 54185            | 44175              | 10,010         | 5,337             | 7512              |
|    |                      |          |         | 6  | 0              | 0              | 46710            | 44175              | 2,535          | 1,175             | 5681              |
|    |                      |          |         |    | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|    |                      |          |         |    | 0              | 0              | 378135           | 265050             | 113,085        | 85,770            | 67649             |

\$/BBLRESV: 11.08

\$/BBLPROD: 19,493

WI PAYOUT: 3.5

RI PAYOUT: 3.9

EQUIP VAL: 5,098

WI OIL VAL: 85,770

GAS VAL: 0

PRD VAL: 0

RI OIL VAL: 67,649

GAS VAL: 0

PRD VAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

8/8 VALUE: 158,520

WI TOTAL: 90,870

RI TOTAL: 67,650

OIL WELLHEAD PRICE: 65.59

OIL %TAX ALLOWABLE: 9.6

TYPE..(USNPQLHCT)..: U

GRAV SCHED#/DEGREE: /

PRD WELLHEAD PRICE:

GAS WI GR PRICE: 3.35

GAS RI GR PRICE: 3.35

GAS %TAX ALLOW.: 12.5

GAS PRICE ESCAL? Y

ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 46,500       | 5.5      |           |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    |           |            |
|              | 6.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 21 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 89,920

LAST YR RI VAL: 71,840

LAST YR 8/8 VAL: 161,760

LAST YR OIL PROD: 2,217

LAST YR GAS PROD:

REMARKS1: 2 PROD WELLS

REMARKS2:

MC1:

MC2:

REMARKS1: 1 PROD WELL  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 68220 - PLOWMAN FULL WI DECIMAL = .675000 #WELLS: 1  
RRC#, WELL#.....: 8652 - RRC DIST...: 06E FULL RI DECIMAL = .325000 DEPTH: 3820  
OPERATOR#, AGENT#: 250120 -

OPERATOR NAME....: ELMS OIL COMPANY  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 3,420  
05 RUSK COUNTY 1.000000 3,420 \$/BBLRESV: .00 EQUIP VAL: 3,416  
53 WEST RUSK CISD 1.000000 3,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 3,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 3,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 3,420  
8/8 VALUE: 3,420 WI TOTAL: 3,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.88  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.88  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
12,500  
-----  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: WATERFLOOD  
MC1: 2  
MC2: 009

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 59930 - GILES J E & C C OU FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#..... 8657 - RRC DIST... 06E FULL RI DECIMAL = .250000 DEPTH: 3837  
OPERATOR#, AGENT#: 053974 - 574

OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

|           |              |   |       |   |   |       |      |      |     |       |
|-----------|--------------|---|-------|---|---|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 1,150 | 0 | 0 | 47.33 | 2.87 | 2.87 | .00 | 40822 |
| ALT JOB#: | UNIT.....:   | 2 | 1,098 | 0 | 0 | 48.00 | 2.87 | 2.87 | .00 | 39528 |
| ALT LSE#: | EOR.....:    | 3 | 1,016 | 0 | 0 | 48.68 | 2.87 | 2.87 | .00 | 37094 |
| ALT RRC#: | GRAPH.....:  | 4 | 909   | 0 | 0 | 49.37 | 2.87 | 2.87 | .00 | 33658 |
|           |              | 5 | 786   | 0 | 0 | 50.06 | 2.87 | 2.87 | .00 | 29510 |

|     |                   |         |           |       |   |   |  |  |  |         |
|-----|-------------------|---------|-----------|-------|---|---|--|--|--|---------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 4,959 | 0 | 0 |  |  |  | 180,612 |
|-----|-------------------|---------|-----------|-------|---|---|--|--|--|---------|

|    |                      |          |        |         |         |          |           |         |           |           |
|----|----------------------|----------|--------|---------|---------|----------|-----------|---------|-----------|-----------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 81,320 | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 05 | RUSK COUNTY          | 1.000000 | 81,320 | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 53 | WEST RUSK CISD       | 1.000000 | 81,320 |         |         |          |           |         |           |           |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 81,320 | 1       | 0       | 40822    | 27550     | 13,272  | 12,376    | 12744     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 81,320 | 2       | 0       | 39528    | 27550     | 11,978  | 9,713     | 10825     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 81,320 | 3       | 0       | 37094    | 27550     | 9,544   | 6,730     | 8911      |
|    |                      |          |        | 4       | 0       | 33658    | 27550     | 6,108   | 3,745     | 7092      |
|    |                      |          |        | 5       | 0       | 29510    | 27550     | 1,960   | 1,045     | 5455      |
|    |                      |          |        |         |         |          |           |         |           |           |
|    |                      |          |        | 0       | 0       | 180612   | 137750    | 42,862  | 33,609    | 45027     |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 9.04   | EQUIP VAL:  | 2,676  |             |        |
| \$/BBLPROD: | 14,004 | WI OIL VAL: | 33,609 | RI OIL VAL: | 45,027 |
| WI PAYOUT:  | 3.2    | GAS VAL:    | 0      | GAS VAL:    | 0      |
| RI PAYOUT:  | 3.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 29,000       | 3.2      |           |            |
|              | 3.0 1    |           |            |
|              | 6.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 37,050  
LAST YR RI VAL: 53,160  
LAST YR 8/8 VAL: 90,210

LAST YR OIL PROD: 970  
LAST YR GAS PROD:

REMARKS1: 1 PROD WELL  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 57710 - DEASON A J OU FULL WI DECIMAL = .859375 #WELLS: 1  
RRC#, WELL#.....: 8667 - RRC DIST...: 06E FULL RI DECIMAL = .140625 DEPTH: 3774

OPERATOR#, AGENT#: 501130 - 574  
OPERATOR NAME....: LINDER, JOHN OPERATI  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 3,420  
05 RUSK COUNTY 1.000000 3,420 \$/BBLRESV: .00 EQUIP VAL: 3,416  
53 WEST RUSK CISD 1.000000 3,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 3,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 3,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 3,420  
8/8 VALUE: 3,420 WI TOTAL: 3,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
9,400  
-----

5.0 1  
10.0 1  
15.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,420

LAST YR OIL PROD: 14  
LAST YR GAS PROD:

REMARKS1: 1 PROD WELL  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 71255 - STATE OF TEXAS OU FULL WI DECIMAL = .680000 #WELLS: 2  
RRC#, WELL#..... 8675 - RRC DIST... 06E FULL RI DECIMAL = .320000 DEPTH: 3877

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: EOR.....  
ALT RRC#: GRAPH.....

| ALT RRC#: |                      |                   |         | GRAPH..... |    | WI GAS  |         | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|-----------|----------------------|-------------------|---------|------------|----|---------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR       |                      | JURISDICTION NAME | PERCENT | 8/8 VALUE  | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE   | REVENUE | REVENUE   |           |
| -----     |                      |                   |         | -----      | 1  | 318     | 0       | 39647   | 84550    | -44,903   | -41,872 | 17474     |           |
| -----     |                      |                   |         | -----      |    | =====   | =====   | =====   | =====    | =====     | =====   | =====     |           |
| 04        | RUSK CO APPRAISAL DI | 1.000000          | 23,980  |            |    |         |         |         |          |           |         |           |           |
| 05        | RUSK COUNTY          | 1.000000          | 23,980  |            |    | 318     | 0       | 39647   | 84550    | 44,903-   | 41,872- | 17474     |           |
| -----     |                      |                   |         | -----      |    |         |         |         |          |           |         |           |           |
| 23        | CITY OF NEW LONDON   | 1.000000          | 23,980  |            |    |         |         |         |          |           |         |           |           |
| 53        | WEST RUSK CISD       | 1.000000          | 23,980  |            |    |         |         |         |          |           |         |           |           |
| 60        | KILGORE COLLEGE - RU | 1.000000          | 23,980  |            |    |         |         |         |          |           |         |           |           |
| 66        | RUSK CO GROUND WATER | 1.000000          | 23,980  |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |
|           |                      |                   |         |            |    |         |         |         |          |           |         |           |           |

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 71550 - STROUD OU FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#..... 8676 - RRC DIST... 06E FULL RI DECIMAL = .125000 DEPTH: 3681  
OPERATOR#, AGENT#: 331932 -

OPERATOR NAME.... GREGG OPERATING, INC  
OIL FIELD#..... 27302001  
OIL FIELD NAME... EAST TEXAS

|           |              |   |     |   |   |       |      |      |     |       |
|-----------|--------------|---|-----|---|---|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 971 | 0 | 0 | 47.33 | 2.87 | 2.87 | .00 | 40213 |
| ALT JOB#: | UNIT.....:   | 2 | 927 | 0 | 0 | 48.00 | 2.87 | 2.87 | .00 | 38934 |
| ALT LSE#: | EOR.....:    | 3 | 858 | 0 | 0 | 48.68 | 2.87 | 2.87 | .00 | 36547 |
| ALT RRC#: | GRAPH.....:  | 4 | 767 | 0 | 0 | 49.37 | 2.87 | 2.87 | .00 | 33133 |
|           |              | 5 | 664 | 0 | 0 | 50.06 | 2.87 | 2.87 | .00 | 29085 |
|           |              | 6 | 564 | 0 | 0 | 50.77 | 2.87 | 2.87 | .00 | 25073 |

|     |                      |          |           |       |       |       |       |       |       |       |       |         |
|-----|----------------------|----------|-----------|-------|-------|-------|-------|-------|-------|-------|-------|---------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7     | 479   | 0     | 0     | 50.77 | 2.87  | 2.87  | .00   | 21312   |
| --- | -----                | -----    | -----     | 8     | 407   | 0     | 0     | 50.77 | 2.87  | 2.87  | .00   | 18115   |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 152,760   | 9     | 346   | 0     | 0     | 50.77 | 2.87  | 2.87  | .00   | 15398   |
| 05  | RUSK COUNTY          | 1.000000 | 152,760   | 10    | 294   | 0     | 0     | 50.77 | 2.87  | 2.87  | .00   | 13088   |
| 53  | WEST RUSK CISD       | 1.000000 | 152,760   | 11    | 250   | 0     | 0     | 50.77 | 2.87  | 2.87  | .00   | 11125   |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 152,760   | 12    | 212   | 0     | 0     | 50.77 | 2.87  | 2.87  | .00   | 9456    |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 152,760   | 13    | 180   | 0     | 0     | 50.77 | 2.87  | 2.87  | .00   | 8038    |
| 66  | RUSK CO GROUND WATER | 1.000000 | 152,760   | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | =====   |
|     |                      |          |           |       | 6,919 | 0     | 0     |       |       |       |       | 299,517 |

|                           |                       |             |  |       |                |                |                  |                    |                |                   |                   |
|---------------------------|-----------------------|-------------|--|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|                           |                       |             |  | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|                           |                       |             |  | ---   | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|                           |                       |             |  | 1     | 0              | 0              | 40213            | 7600               | 32,613         | 30,412            | 5381              |
|                           |                       |             |  | 2     | 0              | 0              | 38934            | 7600               | 31,334         | 25,408            | 4570              |
|                           |                       |             |  | 3     | 0              | 0              | 36547            | 7600               | 28,947         | 20,411            | 3763              |
|                           |                       |             |  | 4     | 0              | 0              | 33133            | 7600               | 25,533         | 15,655            | 2992              |
|                           |                       |             |  | 5     | 0              | 0              | 29085            | 7600               | 21,485         | 11,455            | 2304              |
|                           |                       |             |  | 6     | 0              | 0              | 25073            | 7600               | 17,473         | 8,101             | 1742              |
|                           |                       |             |  | 7     | 0              | 0              | 21312            | 7600               | 13,712         | 5,528             | 1299              |
| MO SHIFT: 6               | DISC: 15.0            | YRS MAX: 28 |  | 8     | 0              | 0              | 18115            | 7600               | 10,515         | 3,686             | 969               |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |  | 9     | 0              | 0              | 15398            | 7600               | 7,798          | 2,377             | 722               |
|                           |                       |             |  | 10    | 0              | 0              | 13088            | 7600               | 5,488          | 1,455             | 539               |
| OIL WELLHEAD PRICE: 65.59 | GAS WI GR PRICE: 3.35 |             |  | 11    | 0              | 0              | 11125            | 7600               | 3,525          | 813               | 401               |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.35 |             |  | 12    | 0              | 0              | 9456             | 7600               | 1,856          | 372               | 299               |
| TYPE..(USNPQLHCT)..: U    | GAS %TAX ALLOW.: 12.5 |             |  | 13    | 0              | 0              | 8038             | 7600               | 438            | 76                | 223               |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |  | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |  |       | 0              | 0              | 299517           | 98800              | 200,717        | 125,749           | 25204             |

|              |          |           |            |                    |                     |
|--------------|----------|-----------|------------|--------------------|---------------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 20.77  | EQUIP VAL: 1,811    |
| -----        | -----    | -----     | -----      | \$/BBLPROD: 53,216 | WI OIL VAL: 125,749 |
| 8,000        | 2.7      |           |            | WI PAYOUT: 4.4     | RI OIL VAL: 25,204  |
| -----        | -----    | -----     | -----      | RI PAYOUT: 4.9     | GAS VAL: 0          |
|              |          |           |            |                    | PRD VAL: 0          |
|              |          |           |            |                    | =====               |
| 3.0 1        |          |           |            | 8/8 VALUE: 152,760 | WI TOTAL: 127,560   |
| 6.0 1        |          |           |            |                    | RI TOTAL: 25,200    |
| 9.0 1        |          |           |            |                    |                     |
| 12.0 1       |          |           |            |                    |                     |
| 15.0 99      |          |           |            |                    |                     |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 159,700  
LAST YR RI VAL: 31,530  
LAST YR 8/8 VAL: 191,230

LAST YR OIL PROD: 905  
LAST YR GAS PROD:

REMARKS1: 1 PROD WELL  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 67780 - PINKSTON ESTATE OU FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 8683 - RRC DIST...: 06E FULL RI DECIMAL = .250000 DEPTH: 7900  
OPERATOR#, AGENT#: 331932 -

OPERATOR NAME....: GREGG OPERATING, INC  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,320  
05 RUSK COUNTY 1.000000 7,320 \$/BBLRESV: .00 EQUIP VAL: 7,319  
53 WEST RUSK CISD 1.000000 7,320 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 7,320 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,320 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,320  
8/8 VALUE: 7,320 WI TOTAL: 7,320 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
5,400 .3  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 9

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,290  
LAST YR RI VAL: 3,970  
LAST YR 8/8 VAL: 11,260

LAST YR OIL PROD: 120  
LAST YR GAS PROD:

REMARKS1: 1 PROD WELL  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 55422 - CAMP W M -B- (1-B) FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 8701 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH: 3711  
OPERATOR#, AGENT#: 501130 - 574

OPERATOR NAME....: LINDER, JOHN OPERATI  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 3,420  
05 RUSK COUNTY 1.000000 3,420 \$/BBLRESV: .00 EQUIP VAL: 3,416  
53 WEST RUSK CISD 1.000000 3,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 3,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 3,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 3,420  
8/8 VALUE: 3,420 WI TOTAL: 3,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
7,600  
-----

5.0 1  
10.0 1  
15.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,420

LAST YR OIL PROD: 229  
LAST YR GAS PROD:

REMARKS1: 1 PROD WELL  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 66085 - MOORES S H OU FULL WI DECIMAL = .720000 #WELLS: 2  
RRC#, WELL#..... 8703 - RRC DIST...: 06E FULL RI DECIMAL = .280000 DEPTH: 3900  
OPERATOR#, AGENT#: 687719 - 40

OPERATOR NAME.... R2Q OPERATING LLC  
OIL FIELD#..... 27302001  
OIL FIELD NAME...: EAST TEXAS

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: EOR.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 3,420  
05 RUSK COUNTY 1.000000 3,420 \$/BBLRESV: .00 EQUIP VAL: 3,416  
53 WEST RUSK CISD 1.000000 3,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 3,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 3,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 3,420  
8/8 VALUE: 3,420 WI TOTAL: 3,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
12,000 .1  
-----  
3.0 1  
7.0 1  
11.0 1  
15.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 70  
LAST YR GAS PROD:

REMARKS1: 1 PROD 1 SI WELLS  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 91127 - FREDERICK W H (1X) FULL WI DECIMAL = .820312 #WELLS: 1  
RRC#, WELL#.....: 8713 - RRC DIST...: 06E FULL RI DECIMAL = .179688 DEPTH: 3538

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME....: BASA RESOURCES, INC.  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |       |  |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|-------|--|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 3,420 |             |       |             |       |             |       |  |
| 05 | RUSK COUNTY          | 1.000000 | 3,420 | \$/BBLRESV: | .00   | EQUIP VAL:  | 3,416 |             |       |  |
| 53 | WEST RUSK CISD       | 1.000000 | 3,420 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |  |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 3,420 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |  |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 3,420 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |  |
| 66 | RUSK CO GROUND WATER | 1.000000 | 3,420 |             |       |             | ===== |             | ===== |  |
|    |                      |          |       | 8/8 VALUE:  | 3,420 | WI TOTAL:   | 3,420 | RI TOTAL:   | 0     |  |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| M0 SHIFT: 6               | DISC: 15.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 65.59 | GAS WI GR PRICE: 2.29 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.29 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 9,800                     |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

  

|                        |     |             |      |       |
|------------------------|-----|-------------|------|-------|
| PROD WELLS:            | 1   | EQ SCH#: 21 | VAL: | 3,500 |
| SERV WELLS:            |     | EQ SCH#:    | VAL: |       |
| INJ WELLS:             |     | EQ SCH#:    | VAL: |       |
| COMPRESSRS:            | HP: |             | VAL: |       |
| OTHER EQ VALUE(RCNLD): |     |             |      |       |

LAST YR WI VAL: 3,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: 1 PROD WELL  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/04/2026 MNRLPHOU

LEASE#, NAME.....: 91580 - ALFORD E B -B- FULL WI DECIMAL = .700000 #WELLS: 1  
RRC#, WELL#.....: 8724 - RRC DIST...: 06E FULL RI DECIMAL = .300000 DEPTH: 3650  
OPERATOR#, AGENT#: 501130 - 574

OPERATOR NAME....: LINDER, JOHN OPERATI  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

|           |              |   |       |   |   |       |      |      |     |       |
|-----------|--------------|---|-------|---|---|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 1,869 | 0 | 0 | 47.33 | 2.87 | 2.87 | .00 | 61922 |
| ALT JOB#: | UNIT.....:   | 2 | 1,785 | 0 | 0 | 48.00 | 2.87 | 2.87 | .00 | 59976 |
| ALT LSE#: | EOR.....:    | 3 | 1,651 | 0 | 0 | 48.68 | 2.87 | 2.87 | .00 | 56259 |
| ALT RRC#: | GRAPH.....:  | 4 | 1,477 | 0 | 0 | 49.37 | 2.87 | 2.87 | .00 | 51044 |
|           |              | 5 | 1,278 | 0 | 0 | 50.06 | 2.87 | 2.87 | .00 | 44784 |

|     |                   |         |           |       |   |   |  |  |  |         |
|-----|-------------------|---------|-----------|-------|---|---|--|--|--|---------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 8,060 | 0 | 0 |  |  |  | 273,985 |
|-----|-------------------|---------|-----------|-------|---|---|--|--|--|---------|

|    |                      |          |         |         |         |          |           |         |           |           |
|----|----------------------|----------|---------|---------|---------|----------|-----------|---------|-----------|-----------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 146,580 | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 05 | RUSK COUNTY          | 1.000000 | 146,580 | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 53 | WEST RUSK CISD       | 1.000000 | 146,580 |         |         |          |           |         |           |           |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 146,580 | 1       | 0       | 61922    | 40375     | 21,547  | 20,093    | 24855     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 146,580 | 2       | 0       | 59976    | 40375     | 19,601  | 15,894    | 21118     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 146,580 | 3       | 0       | 56259    | 40375     | 15,884  | 11,200    | 17376     |
|    |                      |          |         | 4       | 0       | 51044    | 40375     | 10,669  | 6,542     | 13829     |
|    |                      |          |         | 5       | 0       | 44784    | 40375     | 4,409   | 2,351     | 10643     |
|    |                      |          |         |         |         |          |           |         |           |           |
|    |                      |          |         | 0       | 0       | 273985   | 201875    | 72,110  | 56,080    | 87821     |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 9.94   | EQUIP VAL:  | 2,676  |             |        |
| \$/BBLPROD: | 15,407 | WI OIL VAL: | 56,080 | RI OIL VAL: | 87,821 |
| WI PAYOUT:  | 3.2    | GAS VAL:    | 0      | GAS VAL:    | 0      |
| RI PAYOUT:  | 3.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 42,500       | 5.2      |           |            |
|              | 3.0 1    |           |            |
|              | 6.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 30,540  
LAST YR RI VAL: 78,680  
LAST YR 8/8 VAL: 109,220

LAST YR OIL PROD: 2,407  
LAST YR GAS PROD:

REMARKS1: 1 PROD WELL  
REMARKS2: SPLIT FROM RRC #7325  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 990900 - SOUTH KILGORE WF UT (PHASE I) FULL WI DECIMAL = .843126 #WELLS: 70  
RRC#, WELL#.....: 8732 - RRC DIST..: 06E FULL RI DECIMAL = .156874 DEPTH: 3700

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME....: BASA RESOURCES, INC.  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE  | REVENUE  | REVENUE |
|-----|----------------------|----------|-----------|----|---------|---------|---------|----------|----------|----------|---------|
| --- | -----                | -----    | -----     | -- | -----   | -----   | -----   | -----    | -----    | -----    | -----   |
| 04  | RUSK CO APPRAISAL DI | 1.000148 | 269,430   | 1  | 0       | 0       | 479141  | 1137150  | -658,009 | -613,593 | 83497   |
| 05  | RUSK COUNTY          | 1.000148 | 269,430   |    |         |         |         |          |          |          |         |
| 48  | LEVERETT'S CHAPEL IS | 1.000148 | 269,430   |    |         |         |         |          |          |          |         |
| 60  | KILGORE COLLEGE - RU | 1.000148 | 269,430   |    |         |         |         |          |          |          |         |
| 65  | RUSK CO EMERGENCY SE | 1.000148 | 269,430   |    |         |         |         |          |          |          |         |
| 66  | RUSK CO GROUND WATER | 1.000148 | 269,430   |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |
|     |                      |          |           |    |         |         |         |          |          |          |         |



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95352 - FERGUSON T OU FULL WI DECIMAL = .791874 #WELLS: 1  
RRC#, WELL#.....: 8734 - RRC DIST...: 06E FULL RI DECIMAL = .208126 DEPTH: 3622  
OPERATOR#, AGENT#: 714317 -

OPERATOR NAME....: RMOR PRODUCTION  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 3,420  
05 RUSK COUNTY 1.000000 3,420 \$/BBLRESV: .00 EQUIP VAL: 3,416  
48 LEVERETT'S CHAPEL IS 1.000000 3,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 3,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 3,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 3,420  
8/8 VALUE: 3,420 WI TOTAL: 3,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
2,800  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,420

LAST YR OIL PROD: 396  
LAST YR GAS PROD:

REMARKS1: 1 PROD WELL  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95079 - WILLIAMS ROBERT FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 8738 - RRC DIST...: 06E FULL RI DECIMAL = .125000 DEPTH:  
OPERATOR#, AGENT#: 501130 - 574  
OPERATOR NAME....: LINDER, JOHN OPERATI  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

|           |                      |          |           | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
|-----------|----------------------|----------|-----------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
|           |                      |          |           | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT FRZ.: |                      |          |           | 0             | 0          | 0          |           |         |           |           | 0       |
| ALT JOB#: |                      |          |           |               |            |            |           |         |           |           |         |
| ALT LSE#: |                      |          |           |               |            |            |           |         |           |           |         |
| ALT RRC#: |                      |          |           |               |            |            |           |         |           |           |         |
|           |                      |          |           | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |                      |          |           | REVENUE       | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |               |            |            |           |         |           |           |         |
| 04        | RUSK CO APPRAISAL DI | 1.000000 | 1,950     |               |            |            |           |         |           |           |         |
| 05        | RUSK COUNTY          | 1.000000 | 1,950     |               |            |            |           |         |           |           |         |
| 23        | CITY OF NEW LONDON   | .121200  | 240       |               |            |            |           |         |           |           |         |
| 53        | WEST RUSK CISD       | 1.000000 | 1,950     |               |            |            |           |         |           |           |         |
| 60        | KILGORE COLLEGE - RU | 1.000000 | 1,950     |               |            |            |           |         |           |           |         |
| 65        | RUSK CO EMERGENCY SE | .878800  | 1,710     |               |            |            |           |         |           |           |         |
| 66        | RUSK CO GROUND WATER | 1.000000 | 1,950     |               |            |            |           |         |           |           |         |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:  
SERV WELLS: EQ SCH#: VAL: 2,000  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,950  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 1,950

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: WATER SUPPLY WELL - CONVERTED  
REMARKS2: FROM CV RRC #153340  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96817 - SILER W H R/A -A2- FULL WI DECIMAL = .780000 #WELLS: 3  
RRC#, WELL#.....: 8750 - RRC DIST...: 06E FULL RI DECIMAL = .220000 DEPTH: 3773  
OPERATOR#, AGENT#: 220724 -

OPERATOR NAME....: OILY DOG OPERATORS T  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 6,830  
05 RUSK COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
45 CARLISLE ISD - RUSK 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 6,830 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.41  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.41  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
19,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 21 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: 1 SI WELL - TO PLUG  
REMARKS2: SUBDIVIDED FROM RRC #7609  
MC1: 2  
MC2: 009

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97603 - BRADFORD E9 FULL WI DECIMAL = .666650 #WELLS: 1  
RRC#, WELL#.....: 8759 - RRC DIST...: 06E FULL RI DECIMAL = .333350 DEPTH: 3650

OPERATOR#, AGENT#: 797127 - 368  
OPERATOR NAME....: SND OPERATING, L.L.C  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |           | 8/8 ANNUAL        | 8/8 ANNUAL | 8/8 ANNUAL       | OIL       | WIGAS             | RIGAS     | PRD             | WI OIL  |
|-----|----------------------|----------|-----------|-------------------|------------|------------------|-----------|-------------------|-----------|-----------------|---------|
|     |                      |          |           | YR OIL PRDCTN     | GAS PRDCTN | PRD PRDCTN       | PRICE     | PRICE             | PRICE     | PRICE           | REVENUE |
|     |                      |          |           | 1                 | 216        | 0                | 47.33     | 2.87              | 2.87      | .00             | 6815    |
|     |                      |          |           | =====             | =====      | =====            |           |                   |           |                 | =====   |
|     |                      |          |           |                   | 216        | 0                |           |                   |           |                 | 6,815   |
|     |                      |          |           | WI GAS            | WI PRD     | WI GROSS         | OPERATING | WI NET            | PV WI NET | PV RI NET       |         |
|     |                      |          |           | REVENUE           | REVENUE    | REVENUE          | EXPENSES  | REVENUE           | REVENUE   | REVENUE         |         |
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 1                 | 0          | 0                | 6815      | 9975              | -3,160    | -2,947          | 3192    |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 6,440     | =====             | =====      | =====            | =====     | =====             | =====     | =====           | =====   |
| 05  | RUSK COUNTY          | 1.000000 | 6,440     |                   | 0          | 0                | 6815      | 9975              | 3,160-    | 2,947-          | 3192    |
| 53  | WEST RUSK CISD       | 1.000000 | 6,440     |                   |            |                  |           |                   |           |                 |         |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 6,440     |                   |            |                  |           |                   |           |                 |         |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 6,440     |                   |            |                  |           |                   |           |                 |         |
| 66  | RUSK CO GROUND WATER | 1.000000 | 6,440     |                   |            |                  |           |                   |           |                 |         |
|     |                      |          |           | \$/BBLRESV: 20.47 |            | EQUIP VAL: 3,253 |           |                   |           |                 |         |
|     |                      |          |           | \$/BBLPROD: 7,368 |            | WI OIL VAL: 0    |           | RI OIL VAL: 3,192 |           |                 |         |
|     |                      |          |           | WI PAYOUT: .0     |            | GAS VAL: 0       |           | GAS VAL: 0        |           |                 |         |
|     |                      |          |           | RI PAYOUT: .9     |            | PRD VAL: 0       |           | PRD VAL: 0        |           |                 |         |
|     |                      |          |           |                   |            | =====            |           |                   |           | =====           |         |
|     |                      |          |           | 8/8 VALUE:        |            | 6,440            |           | WI TOTAL: 3,250   |           | RI TOTAL: 3,190 |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 10,500       | .6       |           |            |
|              | 3.0 1    |           |            |
|              | 6.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,420

LAST YR OIL PROD: 185  
LAST YR GAS PROD:

REMARKS1: 1 PROD WELL  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97604 - APOLLO LEASE FULL WI DECIMAL = .813124 #WELLS: 16  
RRC#, WELL#.....: 8764 - RRC DIST...: 06E FULL RI DECIMAL = .186876 DEPTH: 3650  
OPERATOR#, AGENT#: 220724 -

OPERATOR NAME....: OILY DOG OPERATORS T  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 6,830  
05 RUSK COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
45 CARLISLE ISD - RUSK 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 6,830 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
102,500  
-----  
26.0 1  
24.0 1  
21.0 1  
18.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 21 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 42,290  
LAST YR RI VAL: 10,740  
LAST YR 8/8 VAL: 53,030

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: 13 PROD/3 SHUT IN  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97605 - MOORE GARVIN FULL WI DECIMAL = .805682 #WELLS: 7  
RRC#, WELL#.....: 8765 - RRC DIST...: 06E FULL RI DECIMAL = .194318 DEPTH: 3650  
OPERATOR#, AGENT#: 566783 - 368  
OPERATOR NAME....: MIKEN OIL, INC.

OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

04 RUSK CO APPRAISAL DI 1.000000 3,420  
05 RUSK COUNTY 1.000000 3,420  
45 CARLISLE ISD - RUSK 1.000000 3,420  
65 RUSK CO EMERGENCY SE 1.000000 3,420  
66 RUSK CO GROUND WATER 1.000000 3,420

8/8 VALUE: 3,420 WI TOTAL: 3,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.88  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.88  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
41,500

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: ALL SHUT IN  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97622 - TURNER G G FULL WI DECIMAL = .824576 #WELLS: 1  
RRC#, WELL#.....: 8771 - 5 RRC DIST...: 06E FULL RI DECIMAL = .175424 DEPTH: 3650

OPERATOR#, AGENT#: 501130 - 574  
OPERATOR NAME....: LINDER, JOHN OPERATI  
OIL FIELD#.....: 27302001  
OIL FIELD NAME...: EAST TEXAS

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 3,420  
05 RUSK COUNTY 1.000000 3,420 \$/BBLRESV: .00 EQUIP VAL: 3,416  
53 WEST RUSK CISD 1.000000 3,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 3,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 3,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 3,420  
8/8 VALUE: 3,420 WI TOTAL: 3,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
6,900  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,420

LAST YR OIL PROD: 12  
LAST YR GAS PROD:

REMARKS1: 1 PROD WELL  
REMARKS2: RE-ENTRY OF RRC #8317  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 61310 - HAYS OREN FULL WI DECIMAL = .870937 #WELLS: 1  
RRC#, WELL#.....: 10075 - 2 RRC DIST...: 06 FULL RI DECIMAL = .129063 DEPTH: 7320  
OPERATOR#, AGENT#: 250943 -

OPERATOR NAME....: EMBASSY WELL SERVICE  
OIL FIELD#.....: 51894500  
OIL FIELD NAME...: LANEVILLE, NE. (PETTIT, LO.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |       |       |       |       |       |       |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ===== | ===== | ===== | ===== | ===== | ===== |
| --- | -----             | -----   | -----     | 0     | 0     | 0     | 0     | 0     | 0     |

|    |                      |          |     |             |     |             |     |             |   |
|----|----------------------|----------|-----|-------------|-----|-------------|-----|-------------|---|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 100 |             |     |             |     |             |   |
| 05 | RUSK COUNTY          | 1.000000 | 100 | \$/BBLRESV: | .00 | EQUIP VAL:  | 98  |             |   |
| 46 | HENDERSON ISD        | 1.000000 | 100 | \$/BBLPROD: | 0   | WI OIL VAL: | 0   | RI OIL VAL: | 0 |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 100 | WI PAYOUT:  | .0  | GAS VAL:    | 0   | GAS VAL:    | 0 |
| 66 | RUSK CO GROUND WATER | 1.000000 | 100 | RI PAYOUT:  | .0  | PRD VAL:    | 0   | PRD VAL:    | 0 |
|    |                      |          |     |             |     | =====       |     | =====       |   |
|    |                      |          |     | 8/8 VALUE:  | 100 | WI TOTAL:   | 100 | RI TOTAL:   | 0 |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 5.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.00  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 19,800       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | M B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

|                        |          |      |     |
|------------------------|----------|------|-----|
| PROD WELLS:            | EQ SCH#: | VAL: | 100 |
| SERV WELLS:            | EQ SCH#: | VAL: |     |
| INJ WELLS:             | EQ SCH#: | VAL: |     |
| COMPRESSRS:            | HP:      | VAL: |     |
| OTHER EQ VALUE(RCNLD): |          |      |     |

LAST YR WI VAL: 100  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 100

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: ORPHAN WELL  
REMARKS2: PETTIT, LOWER  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 57005 - DAVIS-REDWINE OU FULL WI DECIMAL = .740000 #WELLS: 2  
RRC#, WELL#.....: 10235 - RRC DIST...: 06 FULL RI DECIMAL = .260000 DEPTH: 7826  
OPERATOR#, AGENT#: 100308 -

OPERATOR NAME....: NORTH LAKE RESOURCES  
OIL FIELD#.....: 75495700  
OIL FIELD NAME...: REDWINE (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,320  
05 RUSK COUNTY 1.000000 7,320 \$/BBLRESV: .00 EQUIP VAL: 7,319  
53 WEST RUSK CISD 1.000000 7,320 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 7,320 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,320 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,320  
8/8 VALUE: 7,320 WI TOTAL: 7,320 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 5.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.00  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
20,000  
-----  
10.0 1  
15.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,320

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: NONE PRODUCING  
REMARKS2: TRAVIS PEAK  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 61602 - HILBURN-BRASWELL UNIT 2 FULL WI DECIMAL = .741199 #WELLS: 1  
RRC#, WELL#.....: 10267 - RRC DIST.: 06 FULL RI DECIMAL = .258801 DEPTH: 7721  
OPERATOR#, AGENT#: 834244 -

OPERATOR NAME....: TAB OPERATING, INC.  
OIL FIELD#.....: 40361250  
OIL FIELD NAME...: HENDERSON, SOUTH (PETTIT -A-)

|           |              |   |     |       |   |       |      |      |     |       |
|-----------|--------------|---|-----|-------|---|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 288 | 5,392 | 0 | 47.33 | 2.24 | 2.24 | .00 | 10103 |
| ALT JOB#: | UNIT.....:   | 2 | 275 | 5,149 | 0 | 48.00 | 2.24 | 2.24 | .00 | 9784  |
| ALT LSE#: | EOR.....:    | 3 | 255 | 4,762 | 0 | 48.68 | 2.24 | 2.24 | .00 | 9201  |
| ALT RRC#: | GRAPH.....:  | 4 | 228 | 4,262 | 0 | 49.37 | 2.24 | 2.24 | .00 | 8343  |
|           |              | 5 | 197 | 3,686 | 0 | 50.06 | 2.23 | 2.23 | .00 | 7310  |
|           |              | 6 | 167 | 3,133 | 0 | 50.77 | 2.23 | 2.23 | .00 | 6301  |

|     |                   |         |           |       |        |       |  |  |  |        |
|-----|-------------------|---------|-----------|-------|--------|-------|--|--|--|--------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ===== | =====  | ===== |  |  |  | =====  |
| --- | -----             | -----   | -----     | 1,410 | 26,384 | 0     |  |  |  | 51,042 |

|    |                      |          |        |    |         |         |          |           |         |           |
|----|----------------------|----------|--------|----|---------|---------|----------|-----------|---------|-----------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 51,490 |    |         |         |          |           |         |           |
| 05 | RUSK COUNTY          | 1.000000 | 51,490 |    |         |         |          |           |         |           |
| 46 | HENDERSON ISD        | 1.000000 | 51,490 | YR | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 51,490 | -- | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   |
| 66 | RUSK CO GROUND WATER | 1.000000 | 51,490 | -- | -----   | -----   | -----    | -----     | -----   | -----     |

|  |  |  |  |   |       |       |       |       |        |        |       |
|--|--|--|--|---|-------|-------|-------|-------|--------|--------|-------|
|  |  |  |  | 1 | 8952  | 0     | 19055 | 10925 | 8,130  | 7,582  | 6232  |
|  |  |  |  | 2 | 8549  | 0     | 18333 | 10925 | 7,408  | 6,007  | 5258  |
|  |  |  |  | 3 | 7906  | 0     | 17107 | 10925 | 6,182  | 4,359  | 4306  |
|  |  |  |  | 4 | 7076  | 0     | 15419 | 10925 | 4,494  | 2,756  | 3404  |
|  |  |  |  | 5 | 6092  | 0     | 13402 | 10925 | 2,477  | 1,321  | 2594  |
|  |  |  |  | 6 | 5179  | 0     | 11480 | 10925 | 555    | 258    | 1949  |
|  |  |  |  |   | ===== | ===== | ===== | ===== | =====  | =====  | ===== |
|  |  |  |  |   | 43754 | 0     | 94796 | 65550 | 29,246 | 22,283 | 23743 |

|  |  |  |  |  |                    |  |             |        |             |        |  |
|--|--|--|--|--|--------------------|--|-------------|--------|-------------|--------|--|
|  |  |  |  |  | \$/BBLRESV: 11.49  |  | EQUIP VAL:  | 5,462  |             |        |  |
|  |  |  |  |  | \$/BBLPROD: 20,233 |  | WI OIL VAL: | 11,998 | RI OIL VAL: | 12,784 |  |
|  |  |  |  |  | WI PAYOUT: 4.6     |  | GAS VAL:    | 10,285 | GAS VAL:    | 10,959 |  |
|  |  |  |  |  | RI PAYOUT: 3.9     |  | PRD VAL:    | 0      | PRD VAL:    | 0      |  |

\*\*\* PARAMETERS \*\*\*

|             |            |             |            |        |           |        |           |        |
|-------------|------------|-------------|------------|--------|-----------|--------|-----------|--------|
| MO SHIFT: 6 | DISC: 15.0 | YRS MAX: 28 | 8/8 VALUE: | 51,490 | WI TOTAL: | 27,750 | RI TOTAL: | 23,740 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |            |        |           |        |           |        |

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.61  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.61  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 11,500       | .8       | 15        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 33,620  
LAST YR RI VAL: 29,560  
LAST YR 8/8 VAL: 63,180

LAST YR OIL PROD: 318  
LAST YR GAS PROD: 5,281

REMARKS1:  
REMARKS2: PETTIT-A-  
MC1:  
MC2:

LAST UPDATE: 7/02/2026 MNRLPHOU

```
LEASE#, NAME.....: 61346 - HEDGE IMOGENE OU
RRC#, WELL#.....: 10290 - RRC DIST...: 06
OPERATOR#, AGENT#: 070370 - 40
OPERATOR NAME....: BIG RUN PRODUCTION C
OIL FIELD#.....: 40361250
OIL FIELD NAME...: HENDERSON, SOUTH (PETTIT -A-)
```

FULL WI DECIMAL = .762500  
FULL RI DECIMAL = .237500

```
#WELLS:      1
DEPTH:    7700
```

OPERATOR NAME.....: BIG RUN PRODUCTION C

OIL FIELD#.....: 40361250

OIL FIELD NAME...: HENDERSON, SOUTH (PETTIT -A-)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

```
ALT LSE#:
```

ALT RRC#:

| YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 1  | 396                   | 5,033                 | 0                     | 47.33     | 1.65        | 1.65        | .00       | 14291          |
| 2  | 376                   | 4,780                 | 0                     | 48.00     | 1.65        | 1.65        | .00       | 13762          |
| 3  | 342                   | 4,349                 | 0                     | 48.68     | 1.65        | 1.65        | .00       | 12695          |
|    | 1,114                 | 14,162                | 0                     |           |             |             |           | 40,748         |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |
|-----|----------------------|----------|-----------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 27,590    |
| 05  | RUSK COUNTY          | 1.000000 | 27,590    |
| 46  | HENDERSON ISD        | .490000  | 13,520    |
| 47  | LANEVILLE ISD        | .510000  | 14,070    |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 27,590    |
| 66  | RUSK CO GROUND WATER | 1.000000 | 27,590    |

| YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| 1  | 6332              | 0                 | 20623               | 17138                 | 3,485             | 3,249                | 6016                 |
| 2  | 6014              | 0                 | 19776               | 17139                 | 2,637             | 2,139                | 5060                 |
| 3  | 5472              | 0                 | 18167               | 17139                 | 1,028             | 725                  | 4078                 |
|    | 17818             | 0                 | 58566               | 51416                 | 7,150             | 6,113                | 15154                |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 5.01   | EQUIP VAL:  | 6,323  |             |        |
| \$/BBLPROD: | 5,069  | WI OIL VAL: | 4,253  | RI OIL VAL: | 10,544 |
| WI PAYOUT:  | .0     | GAS VAL:    | 1,860  | GAS VAL:    | 4,610  |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       |        | =====       |        |
| 8/8 VALUE:  | 27,590 | WI TOTAL:   | 12,440 | RI TOTAL:   | 15,150 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 15.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

|                     |       |                    |      |
|---------------------|-------|--------------------|------|
| OIL WELLHEAD PRICE: | 65.59 | GAS WI GR PRICE:   | 1.93 |
| OIL %TAX ALLOWABLE: | 9.6   | GAS RI GR PRICE:   | 1.93 |
| TYPE..(USNPQLHCT):  | U     | GAS %TAX ALLOW.:   | 12.5 |
| GRAV SCHED#/DEGREE: | /     | GAS PRICE ESCAL? Y |      |
| PRD WELLHEAD PRICE: |       | ADDL GAS PRICES? Y |      |

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 18,041       | 1.1      | 14        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 3.0 1     |            |
|              | 7.0 1    | 7.0 1     |            |
|              | 11.0 1   | 11.0 1    |            |
|              | 15.0 1   | 15.0 1    |            |
|              | 20.0 99  | 20.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |   |    |        |   |
|------|---|----|--------|---|
| OIL: | D | B: | De/Dt: | / |
| GAS: | M | B: | De/Dt: | / |
| PRD: | M | B: | De/Dt: | / |

```

PROD WELLS:      1  EQ SCH#: 21  VAL:      7,500
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLND):

```

LAST YR WI VAL: 60,320  
LAST YR RI VAL: 32,460  
LAST YR 8/8 VAL: 92,780

LAST YR OIL PROD: 442  
LAST YR GAS PROD: 4,687

REMARKS1:  
REMARKS2: PETTIT-A-  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/29/2026 MNRLPHOU

LEASE#, NAME.....: 74862 - WILSON SMITH -A- (OIL) FULL WI DECIMAL = .825000 #WELLS: 1  
RRC#, WELL#.....: 10315 - 13 RRC DIST.: 06 FULL RI DECIMAL = .175000 DEPTH: 8000  
OPERATOR#, AGENT#: 250120 -

OPERATOR NAME....: ELMS OIL COMPANY  
OIL FIELD#.....: 67852500  
OIL FIELD NAME...: OVERTON, NE (PETTIT)

|           |              |      |               |            |            |           |         |           |           |         |
|-----------|--------------|------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 7702 | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   |      | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    |      | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  |      | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              |      | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              |      | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              |      | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              |      | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

|     |                   |         |           |       |       |       |       |       |       |       |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| --- | -----             | -----   | -----     | 0     | 0     | 0     | 0     | 0     | 0     | 0     |

|    |                      |          |       |             |       |             |       |             |       |   |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|-------|---|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 8,300 |             |       |             |       |             |       |   |
| 05 | RUSK COUNTY          | 1.000000 | 8,300 | \$/BBLRESV: | .00   | EQUIP VAL:  | 8,295 |             |       |   |
| 51 | OVERTON ISD          | 1.000000 | 8,300 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |       | 0 |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 8,300 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |       | 0 |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 8,300 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |       | 0 |
| 66 | RUSK CO GROUND WATER | 1.000000 | 8,300 |             |       |             | ===== |             | ===== |   |
|    |                      |          |       | 8/8 VALUE:  | 8,300 | WI TOTAL:   | 8,300 | RI TOTAL:   |       | 0 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| M0 SHIFT: 6               | DISC: 15.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 65.59 | GAS WI GR PRICE: 2.29 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.29 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 27,500                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

  

|                        |     |             |      |       |
|------------------------|-----|-------------|------|-------|
| PROD WELLS:            | 1   | EQ SCH#: 21 | VAL: | 8,500 |
| SERV WELLS:            |     | EQ SCH#:    | VAL: |       |
| INJ WELLS:             |     | EQ SCH#:    | VAL: |       |
| COMPRESSRS:            | HP: |             | VAL: |       |
| OTHER EQ VALUE(RCNLD): |     |             |      |       |

LAST YR WI VAL: 8,300  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,300

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: NO PRODUCTION 2023  
REMARKS2: PETTIT  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/29/2026 MNRLPHOU

LEASE#, NAME.....: 70885 - SILVEY R E L -C- OU FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 10485 - RRC DIST.: 06 FULL RI DECIMAL = .125000 DEPTH: 7950  
OPERATOR#, AGENT#: 053974 - 574

OPERATOR NAME....: BASA RESOURCES, INC.  
OIL FIELD#.....: 67852500  
OIL FIELD NAME...: OVERTON, NE (PETTIT)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | =====                       | =====                    | =====                    | -----        | -----          | -----          | -----        | =====             |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 7,320     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 05  | RUSK COUNTY          | 1.000000 | 7,320     |                             |                          |                          |              |                |                |              |                   |
| 23  | CITY OF NEW LONDON   | 1.000000 | 7,320     |                             |                          |                          |              |                |                |              |                   |
| 51  | OVERTON ISD          | .429100  | 3,140     |                             |                          |                          |              |                |                |              |                   |
| 53  | WEST RUSK CISD       | .570900  | 4,180     |                             |                          |                          |              |                |                |              |                   |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 7,320     |                             |                          |                          |              |                |                |              |                   |
| 66  | RUSK CO GROUND WATER | 1.000000 | 7,320     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.95  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.95  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
44,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 21 VAL: 7,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,320

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: PETTIT  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 69505 - ROPER LEON UNIT (1) FULL WI DECIMAL = .750470 #WELLS: 1  
RRC#, WELL#..... 10504 - RRC DIST...: 06 FULL RI DECIMAL = .249530 DEPTH: 7800  
OPERATOR#, AGENT#: 106406 - 40

OPERATOR NAME.... BUFFCO PRODUCTION IN  
OIL FIELD#..... 78155500  
OIL FIELD NAME... ROPER (PETTIT)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: EOR.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE

04 RUSK CO APPRAISAL DI 1.000000 58,400  
05 RUSK COUNTY 1.000000 58,400  
22 CITY OF HENDERSON .700000 40,880  
46 HENDERSON ISD 1.000000 58,400  
65 RUSK CO EMERGENCY SE .300000 17,520  
66 RUSK CO GROUND WATER 1.000000 58,400

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 966 0 0 47.33 2.87 2.87 .00 34312  
2 917 0 0 48.00 2.87 2.87 .00 33033  
3 848 0 0 48.68 2.87 2.87 .00 30980  
4 759 0 0 49.37 2.87 2.87 .00 28121  
3,490 0 0 126,446

\$/BBLRESV: 7.38 EQUIP VAL: 6,022  
\$/BBLPROD: 9,544 WI OIL VAL: 19,337 RI OIL VAL: 33,044  
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 58,400 WI TOTAL: 25,360 RI TOTAL: 33,040

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
27,000 2.7  
4.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 170,150  
LAST YR RI VAL: 107,950  
LAST YR 8/8 VAL: 278,100

LAST YR OIL PROD: 1,483  
LAST YR GAS PROD:

REMARKS1: WELL #1- LSE# 69505  
REMARKS2: PETTIT  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 70845 - SILVEY R E L -A- OU #1 (93) FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 10889 - RRC DIST.: 06 FULL RI DECIMAL = .125000 DEPTH: 7950

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME....: BASA RESOURCES, INC.  
OIL FIELD#.....: 67852500  
OIL FIELD NAME...: OVERTON, NE (PETTIT)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,320  
05 RUSK COUNTY 1.000000 7,320 \$/BBLRESV: .00 EQUIP VAL: 7,319  
23 CITY OF NEW LONDON 1.000000 7,320 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
53 WEST RUSK CISD 1.000000 7,320 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 7,320 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,320

8/8 VALUE: 7,320 WI TOTAL: 7,320 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
49,500  
-----  
9.0 1  
10.0 1  
11.0 1  
13.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 157,120  
LAST YR RI VAL: 56,420  
LAST YR 8/8 VAL: 213,540

LAST YR OIL PROD: 1,248  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: PETTIT  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 53060 - BIRDWELL OU FULL WI DECIMAL = .888487 #WELLS: 1  
RRC#, WELL#.....: 10914 - RRC DIST...: 06 FULL RI DECIMAL = .111513 DEPTH: 7100

OPERATOR#, AGENT#: 385865 - 40  
OPERATOR NAME....: HIGHTOWER EXPLORATIO  
OIL FIELD#.....: 44827300  
OIL FIELD NAME...: ITEX (PETTET)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,320  
05 RUSK COUNTY 1.000000 7,320 \$/BBLRESV: .00 EQUIP VAL: 7,319  
46 HENDERSON ISD 1.000000 7,320 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,320 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,320 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,320 WI TOTAL: 7,320 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
23,500 .1  
-----  
3.0 1  
7.0 1  
11.0 1  
15.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,320

LAST YR OIL PROD: 25  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: PETTIT  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 69176 - RIVES J B OU (1) FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 10952 - RRC DIST...: 06 FULL RI DECIMAL = .125000 DEPTH: 8058

OPERATOR#, AGENT#: 070370 - 40  
OPERATOR NAME....: BIG RUN PRODUCTION C  
OIL FIELD#.....: 72257605  
OIL FIELD NAME...: PONE (PETTIT, OIL)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE |
|-----|-------------------|---------|-----------|
| --- | -----             | -----   | -----     |
|     |                   |         | 0         |

| 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| =====         | =====      | =====      |           |         |           |           | =====   |
|               | 0          | 0          | 0         |         |           |           | 0       |
| WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
| REVENUE       | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
| -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| =====         | =====      | =====      | =====     | =====   | =====     | =====     | =====   |
|               | 0          | 0          | 0         | 0       | 0         | 0         | 0       |

04 RUSK CO APPRAISAL DI 1.000000 8,300  
05 RUSK COUNTY 1.000000 8,300 \$/BBLRESV: .00 EQUIP VAL: 8,295  
46 HENDERSON ISD 1.000000 8,300 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,300 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,300 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 8,300 WI TOTAL: 8,300 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 11,500       |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 77,830  
LAST YR RI VAL: 20,760  
LAST YR 8/8 VAL: 98,590

LAST YR OIL PROD:  
LAST YR GAS PROD: 1

REMARKS1:  
REMARKS2: PETTIT, OIL  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 66805 - MCMILLAN BRUCE JR FDN OU FULL WI DECIMAL = .800903 #WELLS: 1  
RRC#, WELL#.....: 10953 - 1 RRC DIST.: 06 FULL RI DECIMAL = .199097 DEPTH: 7838  
OPERATOR#, AGENT#: 538006 -

OPERATOR NAME....: MCBRIDE OPERATING LL  
OIL FIELD#.....: 82815300  
OIL FIELD NAME...: SHEA (DORSEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,320  
05 RUSK COUNTY 1.000000 7,320 \$/BBLRESV: .00 EQUIP VAL: 7,319  
53 WEST RUSK CISD 1.000000 7,320 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 7,320 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,320 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,320  
8/8 VALUE: 7,320 WI TOTAL: 7,320 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
16,500 .7  
-----  
3.0 1  
7.0 1  
11.0 1  
15.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,320

LAST YR OIL PROD: 201  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: DORSEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95066 - TEXAS UTILITIES -A- UNIT 1 FULL WI DECIMAL = .780434 #WELLS: 2  
RRC#, WELL#.....: 10986 - A1 RRC DIST..: 06 FULL RI DECIMAL = .219566 DEPTH: 7565

OPERATOR#, AGENT#: 263648 - 368  
OPERATOR NAME....: FAULCONER ENERGY, LL  
OIL FIELD#.....: 51894500  
OIL FIELD NAME...: LANEVILLE, NE. (PETTIT, LO.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 458                   | 7,744                 | 0                     | 47.33              | 2.07           | 2.07              | .00               | 16918          |
|     |                      |          |           |     | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
|     |                      |          |           |     | 458                   | 7,744                 | 0                     |                    |                |                   |                   | 16,918         |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 12510                 | 0                     | 29428                 | 50825              | -21,397        | -19,953           |                   | 7755           |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 14,730    |     | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
| 05  | RUSK COUNTY          | 1.000000 | 14,730    |     | 12510                 | 0                     | 29428                 | 50825              | 21,397-        | 19,953-           |                   | 7755           |
| 46  | HENDERSON ISD        | 1.000000 | 14,730    |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 14,730    |     | \$/BBLRESV: 32.09     |                       | EQUIP VAL:            | 6,971              |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 14,730    |     | \$/BBLPROD: 11,301    |                       | WI OIL VAL:           | 0                  | RI OIL VAL:    | 4,458             |                   |                |
|     |                      |          |           |     | WI PAYOUT: .0         |                       | GAS VAL:              | 0                  | GAS VAL:       | 3,297             |                   |                |
|     |                      |          |           |     | RI PAYOUT: .9         |                       | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       | =====                 |                    |                | =====             |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 14,730                | WI TOTAL:             | 6,970              | RI TOTAL:      | 7,760             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.41  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.41  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 53,500       | 1.3      | 22        |            |
| -----        | -----    | -----     | -----      |
|              | 7.0 1    | 7.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 11.0 1   | 11.0 1    |            |
|              | 13.0 1   | 13.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,970  
LAST YR RI VAL: 15,440  
LAST YR 8/8 VAL: 22,410

LAST YR OIL PROD: 644  
LAST YR GAS PROD: 8,764

REMARKS1: NEW RRC #  
REMARKS2: 14918  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 71960 - TEXAS UTILITIES OU FULL WI DECIMAL = .760964 #WELLS: 1  
RRC#, WELL#.....: 11005 - RRC DIST.: 06 FULL RI DECIMAL = .239036 DEPTH: 8000

OPERATOR#, AGENT#: 263648 - 368  
OPERATOR NAME....: FAULCONER ENERGY, LL  
OIL FIELD#.....: 51894500  
OIL FIELD NAME...: LANEVILLE, NE. (PETTIT, LO.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH..... |           | YR | WI GAS REVENUE    | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE    | PV WI NET REVENUE | PV RI NET REVENUE |
|-----------|----------------------|------------|-----------|----|-------------------|----------------|------------------|--------------------|-------------------|-------------------|-------------------|
| JUR       | JURISDICTION NAME    | PERCENT    | 8/8 VALUE | -- | -----             | -----          | -----            | -----              | -----             | -----             | -----             |
| ---       | -----                | -----      | -----     | 1  | 12458             | 0              | 46133            | 45600              | 533               | 497               | 13572             |
| 04        | RUSK CO APPRAISAL DI | 1.000000   | 21,970    |    | =====             | =====          | =====            | =====              | =====             | =====             | =====             |
| 05        | RUSK COUNTY          | 1.000000   | 21,970    |    | 12458             | 0              | 46133            | 45600              | 533               | 497               | 13572             |
| 46        | HENDERSON ISD        | 1.000000   | 21,970    |    |                   |                |                  |                    |                   |                   |                   |
| 65        | RUSK CO EMERGENCY SE | 1.000000   | 21,970    |    | \$/BBLRESV: .51   |                | EQUIP VAL: 7,900 |                    |                   |                   |                   |
| 66        | RUSK CO GROUND WATER | 1.000000   | 21,970    |    | \$/BBLPROD: 183   |                | WI OIL VAL: 363  |                    | RI OIL VAL: 9,907 |                   |                   |
|           |                      |            |           |    | WI PAYOUT: .0     |                | GAS VAL: 134     |                    | GAS VAL: 3,665    |                   |                   |
|           |                      |            |           |    | RI PAYOUT: .9     |                | PRD VAL: 0       |                    | PRD VAL: 0        |                   |                   |
|           |                      |            |           |    |                   |                |                  | =====              |                   | =====             |                   |
|           |                      |            |           |    | 8/8 VALUE: 21,970 |                | WI TOTAL: 8,400  |                    | RI TOTAL: 13,570  |                   |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.41  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.41  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 48,000       | 2.6      | 22        |            |
| 3.0          | 1        | 3.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,900  
LAST YR RI VAL: 2,700  
LAST YR 8/8 VAL: 10,600

LAST YR OIL PROD: 669  
LAST YR GAS PROD: 5,486

REMARKS1: P/B FROM #10714-T P TRANS  
REMARKS2: PETTIT, LOWER  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 61870 - HOLLINGSWORTH OU FULL WI DECIMAL = .714480 #WELLS: 1  
RRC#, WELL#..... 11006 - RRC DIST...: 06 FULL RI DECIMAL = .285520 DEPTH: 8050  
OPERATOR#, AGENT#: 732290 -

OPERATOR NAME....: RTD RESOURCES, LLC  
OIL FIELD#.....: 67852500  
OIL FIELD NAME...: OVERTON, NE (PETTIT)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | OIL    | PRDCTN | 8/8 ANNUAL GAS | 8/8 ANNUAL PRD | 8/8 ANNUAL PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|--------|--------|----------------|----------------|-------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | ---    | ---    | ---            | ---            | ---               | ---       | ---         | ---         | ---       | ---            |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 404,400   | 1   | 2,013  |        | 5,752          |                | 0                 | 47.33     | 1.76        | 1.76        | .00       | 68072          |
| 05  | RUSK COUNTY          | 1.000000 | 404,400   | 2   | 1,923  |        | 5,492          |                | 0                 | 48.00     | 1.76        | 1.76        | .00       | 65949          |
| 23  | CITY OF NEW LONDON   | .930000  | 376,090   | 3   | 1,778  |        | 5,080          |                | 0                 | 48.68     | 1.76        | 1.76        | .00       | 61840          |
| 24  | OVERTON CITY         | .070000  | 28,310    | 4   | 1,591  |        | 4,546          |                | 0                 | 49.37     | 1.76        | 1.76        | .00       | 56121          |
| 53  | WEST RUSK CISD       | 1.000000 | 404,400   | 5   | 1,376  |        | 3,932          |                | 0                 | 50.06     | 1.76        | 1.76        | .00       | 49215          |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 404,400   | 6   | 1,169  |        | 3,342          |                | 0                 | 50.77     | 1.75        | 1.75        | .00       | 42426          |
| 66  | RUSK CO GROUND WATER | 1.000000 | 404,400   | 7   | 994    |        | 2,840          |                | 0                 | 50.77     | 1.75        | 1.75        | .00       | 36062          |
|     |                      |          |           | 8   | 845    |        | 2,414          |                | 0                 | 50.77     | 1.75        | 1.75        | .00       | 30653          |
|     |                      |          |           | 9   | 718    |        | 2,052          |                | 0                 | 50.77     | 1.75        | 1.75        | .00       | 26055          |
|     |                      |          |           | 10  | 610    |        | 1,744          |                | 0                 | 50.77     | 1.75        | 1.75        | .00       | 22147          |
|     |                      |          |           | 11  | 518    |        | 1,482          |                | 0                 | 50.77     | 1.75        | 1.75        | .00       | 18825          |
|     |                      |          |           | 12  | 441    |        | 1,260          |                | 0                 | 50.77     | 1.75        | 1.75        | .00       | 16001          |
|     |                      |          |           | 13  | 374    |        | 1,071          |                | 0                 | 50.77     | 1.75        | 1.75        | .00       | 13601          |
|     |                      |          |           | 14  | 318    |        | 910            |                | 0                 | 50.77     | 1.75        | 1.75        | .00       | 11561          |
|     |                      |          |           | 15  | 270    |        | 774            |                | 0                 | 50.77     | 1.75        | 1.75        | .00       | 9827           |
|     |                      |          |           | 16  | 230    |        | 657            |                | 0                 | 50.77     | 1.75        | 1.75        | .00       | 8353           |
|     |                      |          |           |     | =====  |        | =====          |                | =====             |           |             |             |           | =====          |
|     |                      |          |           |     | 15,168 |        | 43,348         |                | 0                 |           |             |             |           | 536,708        |

|                                                 | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-------------------------------------------------|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|                                                 | --- | ---            | ---            | ---              | ---                | ---            | ---               | ---               |
|                                                 | 1   | 7233           | 0              | 75305            | 8930               | 66,375         | 61,894            | 28185             |
|                                                 | 2   | 6906           | 0              | 72855            | 8930               | 63,925         | 51,835            | 23920             |
| *** PARAMETERS ***                              | 3   | 6388           | 0              | 68228            | 8930               | 59,298         | 41,811            | 19650             |
|                                                 | 4   | 5717           | 0              | 61838            | 8930               | 52,908         | 32,440            | 15622             |
| MO SHIFT: 6 DISC: 15.0 YRS MAX: 28              | 5   | 4944           | 0              | 54159            | 8930               | 45,229         | 24,115            | 12002             |
| YRS FLAT: FMVF: 8/8 RES:                        | 6   | 4179           | 0              | 46605            | 8930               | 37,675         | 17,467            | 9059              |
|                                                 | 7   | 3552           | 0              | 39614            | 8930               | 30,684         | 12,370            | 6754              |
| OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.05 | 8   | 3019           | 0              | 33672            | 8930               | 24,742         | 8,674             | 5037              |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.05   | 9   | 2566           | 0              | 28621            | 8930               | 19,691         | 6,002             | 3756              |
| TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5    | 10  | 2181           | 0              | 24328            | 8930               | 15,398         | 4,082             | 2800              |
| GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y        | 11  | 1854           | 0              | 20679            | 8930               | 11,749         | 2,708             | 2088              |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N          | 12  | 1576           | 0              | 17577            | 8930               | 8,647          | 1,733             | 1557              |
|                                                 | 13  | 1340           | 0              | 14941            | 8930               | 6,011          | 1,047             | 1161              |
| OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D      | 14  | 1139           | 0              | 12700            | 8930               | 3,770          | 572               | 866               |
|                                                 | 15  | 968            | 0              | 10795            | 8930               | 1,865          | 246               | 645               |
| 9,400 5.6 16                                    | 16  | 823            | 0              | 9176             | 8930               | 246            | 28                | 481               |
|                                                 |     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|                                                 |     | 54385          | 0              | 591093           | 142880             | 448,213        | 267,024           | 133583            |

\$/BBLRESV: 22.37 EQUIP VAL: 3,800  
\$/BBLPROD: 60,599 WI OIL VAL: 242,456 RI OIL VAL: 121,292  
WI PAYOUT: 4.6 GAS VAL: 24,568 GAS VAL: 12,291  
RI PAYOUT: 5.0 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: / 8/8 VALUE: 404,400 WI TOTAL: 270,820 RI TOTAL: 133,580  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 328,620  
LAST YR RI VAL: 162,870  
LAST YR 8/8 VAL: 491,490

LAST YR OIL PROD: 1,077  
LAST YR GAS PROD: 2,799

REMARKS1:  
REMARKS2: PETTIT  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/19/2026 MNRLPHOU

LEASE#, NAME.....: 66767 - MCKEETHAN OU FULL WI DECIMAL = .749167 #WELLS: 1  
RRC#, WELL#.....: 11025 - RRC DIST...: 06 FULL RI DECIMAL = .250833 DEPTH: 12140  
OPERATOR#, AGENT#: 450175 - 40

OPERATOR NAME....: KAISER-FRANCIS OIL C  
OIL FIELD#.....: 35800600  
OIL FIELD NAME...: GOOD SPRINGS (PETTIT)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

04 RUSK CO APPRAISAL DI 1.000000 181,510  
05 RUSK COUNTY 1.000000 181,510  
45 CARLISLE ISD - RUSK 1.000000 181,510  
65 RUSK CO EMERGENCY SE 1.000000 181,510  
66 RUSK CO GROUND WATER 1.000000 181,510

1 1,834 0 0 45.50 2.87 2.87 .00 62516  
2 1,751 0 0 46.15 2.87 2.87 .00 60539  
3 1,620 0 0 46.80 2.87 2.87 .00 56799  
4 1,449 0 0 47.45 2.87 2.87 .00 51509  
5 1,253 0 0 48.13 2.87 2.87 .00 45180  
6 1,065 0 0 48.81 2.87 2.87 .00 38945  
7 905 0 0 48.81 2.87 2.87 .00 33104

04 9,877 0 0 348,592  
05 9,877 0 0 348,592  
45 9,877 0 0 348,592  
65 9,877 0 0 348,592  
66 9,877 0 0 348,592

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 0 0 62516 31825 30,691 28,619 19604  
2 0 0 60539 31825 28,714 23,283 16652  
3 0 0 56799 31825 24,974 17,609 13705  
4 0 0 51509 31825 19,684 12,069 10902  
5 0 0 45180 31825 13,355 7,120 8388  
6 0 0 38945 31825 7,120 3,301 6343  
7 0 0 33104 31825 1,279 516 4730

0 0 348592 222775 125,817 92,517 80324

\$/BBLRESV: 12.50 EQUIP VAL: 8,669  
\$/BBLPROD: 24,213 WI OIL VAL: 92,517 RI OIL VAL: 80,324  
WI PAYOUT: 3.9 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 181,510 WI TOTAL: 101,190 RI TOTAL: 80,320

OIL WELLHEAD PRICE: 63.06 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
33,500 5.1  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 12,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 175,130  
LAST YR RI VAL: 122,490  
LAST YR 8/8 VAL: 297,620

LAST YR OIL PROD: 1,951  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: PETTIT  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/02/2026 MNRLPHOU

LEASE#, NAME..... 73825 - WALTER J C OU FULL WI DECIMAL = .838542 #WELLS: 1  
RRC#, WELL#..... 11043 - RRC DIST...: 06 FULL RI DECIMAL = .161458 DEPTH: 6917  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME.... TGNR EAST TEXAS LLC  
OIL FIELD#..... 16032638  
OIL FIELD NAME...: CARTHAGE (PETTIT, LOWER)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: EOR.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | OIL   | PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-------|--------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | ---   | ---    | ---                   | ---                   | ---       | ---         | ---         | ---       | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 141,640   | 1   | 925   |        | 7,549                 | 0                     | 47.33     | 1.58        | 1.58        | .00       | 36712          |
| 05  | RUSK COUNTY          | 1.000000 | 141,640   | 2   | 763   |        | 7,208                 | 0                     | 48.00     | 1.58        | 1.58        | .00       | 30711          |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 141,640   | 3   | 637   |        | 6,666                 | 0                     | 48.68     | 1.58        | 1.58        | .00       | 26002          |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 141,640   | 4   | 538   |        | 5,965                 | 0                     | 49.37     | 1.58        | 1.58        | .00       | 22273          |
| 66  | RUSK CO GROUND WATER | 1.000000 | 141,640   | 5   | 457   |        | 5,159                 | 0                     | 50.06     | 1.58        | 1.58        | .00       | 19196          |
|     |                      |          |           | 6   | 388   |        | 4,385                 | 0                     | 50.77     | 1.58        | 1.58        | .00       | 16548          |
|     |                      |          |           | 7   | 330   |        | 3,727                 | 0                     | 50.77     | 1.58        | 1.58        | .00       | 14066          |
|     |                      |          |           | 8   | 280   |        | 3,168                 | 0                     | 50.77     | 1.58        | 1.58        | .00       | 11956          |
|     |                      |          |           | 9   | 238   |        | 2,693                 | 0                     | 50.77     | 1.58        | 1.58        | .00       | 10163          |
|     |                      |          |           | 10  | 202   |        | 2,289                 | 0                     | 50.77     | 1.58        | 1.58        | .00       | 8638           |
|     |                      |          |           |     | ===== |        | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |           |     | 4,758 |        | 48,809                | 0                     |           |             |             |           | 196,265        |

|  | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|  | --- | ---            | ---            | ---              | ---                | ---            | ---               | ---               |
|  | 1   | 10002          | 0              | 46714            | 10925              | 35,789         | 33,374            | 8425              |
|  | 2   | 9550           | 0              | 40261            | 10925              | 29,336         | 23,787            | 6369              |
|  | 3   | 8832           | 0              | 34834            | 10925              | 23,909         | 16,859            | 4834              |
|  | 4   | 7903           | 0              | 30176            | 10925              | 19,251         | 11,804            | 3673              |
|  | 5   | 6835           | 0              | 26031            | 10925              | 15,106         | 8,054             | 2780              |
|  | 6   | 5810           | 0              | 22358            | 10925              | 11,433         | 5,301             | 2094              |
|  | 7   | 4938           | 0              | 19004            | 10925              | 8,079          | 3,257             | 1562              |
|  | 8   | 4198           | 0              | 16154            | 10925              | 5,229          | 1,833             | 1164              |
|  | 9   | 3568           | 0              | 13731            | 10925              | 2,806          | 856               | 869               |
|  | 10  | 3033           | 0              | 11671            | 10925              | 746            | 198               | 647               |
|  |     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|  |     | 64669          | 0              | 260934           | 109250             | 151,684        | 105,323           | 32417             |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.84 \$/BBLRESV: 19.86 EQUIP VAL: 3,894  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.84 \$/BBLPROD: 33,739 WI OIL VAL: 79,220 RI OIL VAL: 24,383  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.1 GAS VAL: 26,103 GAS VAL: 8,034  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.6 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 141,640 WI TOTAL: 109,220 RI TOTAL: 32,420

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 11,500       | 2.8      | 21        |            |
|              | -----    | -----     | -----      |
|              | 18.0 1   | 3.0 1     |            |
|              | 17.0 1   | 6.0 1     |            |
|              | 16.0 1   | 9.0 1     |            |
|              | 15.0 99  | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 209,510  
LAST YR RI VAL: 56,390  
LAST YR 8/8 VAL: 265,900

LAST YR OIL PROD: 1,103  
LAST YR GAS PROD: 7,699

REMARKS1:  
REMARKS2: PETTIT, LOWER  
MC1:  
MC2:



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 56325 - COOLIDGE L E MRS A/C 1 OIL UT FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#..... 11187 - RRC DIST..: 06 FULL RI DECIMAL = .125000 DEPTH: 8110

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 65180700  
OIL FIELD NAME... NEW LONDON (TRAVIS PEAK)

|           | YR | OIL   | PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----------|----|-------|--------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| ALT FRZ.: | 1  | 1,510 |        | 4,673                 | 0                     | 47.33     | 1.73        | 1.73        | .00       | 62535          |
| ALT JOB#: | 2  | 1,434 |        | 4,438                 | 0                     | 48.00     | 1.73        | 1.73        | .00       | 60228          |
| ALT LSE#: | 3  | 1,305 |        | 4,038                 | 0                     | 48.68     | 1.73        | 1.73        | .00       | 55586          |
| ALT RRC#: | 4  | 1,135 |        | 3,512                 | 0                     | 49.37     | 1.73        | 1.73        | .00       | 49031          |
|           | 5  | 936   |        | 2,896                 | 0                     | 50.06     | 1.73        | 1.73        | .00       | 40999          |
|           | 6  | 748   |        | 2,316                 | 0                     | 50.77     | 1.73        | 1.73        | .00       | 33265          |
|           | 7  | 599   |        | 1,853                 | 0                     | 50.77     | 1.73        | 1.73        | .00       | 26612          |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 170,600   | 7,667                 | 23,726                | 0         |             |             |           | 328,256        |
| 05  | RUSK COUNTY          | 1.000000 | 170,600   |                       |                       |           |             |             |           |                |
| 23  | CITY OF NEW LONDON   | 1.000000 | 170,600   |                       |                       |           |             |             |           |                |
| 53  | WEST RUSK CISD       | 1.000000 | 170,600   |                       |                       |           |             |             |           |                |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 170,600   |                       |                       |           |             |             |           |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 170,600   |                       |                       |           |             |             |           |                |
|     |                      |          |           | 35918                 | 0                     | 364174    | 189525      | 174,649     | 128,328   | 36376          |

|                    |  |  |  |                    |  |                     |  |                    |  |
|--------------------|--|--|--|--------------------|--|---------------------|--|--------------------|--|
| *** PARAMETERS *** |  |  |  | \$/BBLRESV: 17.24  |  | EQUIP VAL: 5,895    |  |                    |  |
|                    |  |  |  | \$/BBLPROD: 31,475 |  | WI OIL VAL: 115,671 |  | RI OIL VAL: 32,788 |  |
|                    |  |  |  | WI PAYOUT: 3.6     |  | GAS VAL: 12,657     |  | GAS VAL: 3,588     |  |
|                    |  |  |  | RI PAYOUT: 4.0     |  | PRD VAL: 0          |  | PRD VAL: 0         |  |
|                    |  |  |  | 8/8 VALUE: 170,600 |  | WI TOTAL: 134,220   |  | RI TOTAL: 36,380   |  |

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.02  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.02  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 28,500       | 4.2      | 13        |            |
|              | 3.0 1    | 3.0 1     |            |
|              | 7.0 1    | 7.0 1     |            |
|              | 11.0 1   | 11.0 1    |            |
|              | 15.0 1   | 15.0 1    |            |
|              | 20.0 99  | 20.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 137,140  
LAST YR RI VAL: 38,890  
LAST YR 8/8 VAL: 176,030

LAST YR OIL PROD: 1,561  
LAST YR GAS PROD: 4,726

REMARKS1:  
REMARKS2: TRAVIS PEAK  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 6/22/2026 MNRLPHOU

LEASE#, NAME.....: 53094 - BOLTON -A2- OU FULL WI DECIMAL = .805225 #WELLS: 1  
RRC#, WELL#.....: 11298 - RRC DIST...: 06 FULL RI DECIMAL = .194775 DEPTH: 7718  
OPERATOR#, AGENT#: 263648 - 368

OPERATOR NAME....: FAULCONER ENERGY, LL  
OIL FIELD#.....: 51894500  
OIL FIELD NAME...: LANEVILLE, NE. (PETTIT, LO.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 86,390    | 1  | 935                   | 17,974                | 0                     | 47.33     | 2.01        | 2.01        | .00       | 35634          |
| 05  | RUSK COUNTY          | 1.000000 | 86,390    | 2  | 888                   | 17,071                | 0                     | 48.00     | 2.01        | 2.01        | .00       | 34322          |
| 46  | HENDERSON ISD        | 1.000000 | 86,390    | 3  | 808                   | 15,531                | 0                     | 48.68     | 2.01        | 2.01        | .00       | 31672          |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 86,390    | 4  | 703                   | 13,508                | 0                     | 49.37     | 2.01        | 2.01        | .00       | 27947          |
| 66  | RUSK CO GROUND WATER | 1.000000 | 86,390    |    | =====                 | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |           |    | 3,334                 | 64,084                | 0                     |           |             |             |           | 129,575        |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04 | 29091          | 0              | 64725            | 56560*             | 8,165          | 7,613             | 14664             |
| 05 | 27629          | 0              | 61951            | 43481              | 18,470         | 14,977            | 12312             |
| 46 | 25137          | 0              | 56809            | 43481              | 13,328         | 9,398             | 9903              |
| 65 | 21863          | 0              | 49810            | 43481              | 6,329          | 3,880             | 7616              |
|    | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|    | 103720         | 0              | 233295           | 187003             | 46,292         | 35,868            | 44495             |

|             |        |             |        |
|-------------|--------|-------------|--------|
| \$/BBLRESV: | 7.42   | EQUIP VAL:  | 6,022  |
| \$/BBLPROD: | 9,514  | WI OIL VAL: | 19,922 |
| WI PAYOUT:  | 3.3    | GAS VAL:    | 15,946 |
| RI PAYOUT:  | 3.0    | PRD VAL:    | 0      |
|             |        | =====       | =====  |
| 8/8 VALUE:  | 86,390 | WI TOTAL:   | 41,890 |
|             |        | RI TOTAL:   | 44,500 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 45,769       | 2.6      | 50        |            |
|              | 3.0 1    | 3.0 1     |            |
|              | 7.0 1    | 7.0 1     |            |
|              | 11.0 1   | 11.0 1    |            |
|              | 15.0 1   | 15.0 1    |            |
|              | 20.0 99  | 20.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 55,540  
LAST YR RI VAL: 51,240  
LAST YR 8/8 VAL: 106,780

LAST YR OIL PROD: 900  
LAST YR GAS PROD: 15,043  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: PETTIT, LO.  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT

RRC C0#: 401 RUSK

LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 57865 - DENNIS SOL D OU 1

FULL WI DECIMAL = .750000

#WELLS: 1

RRC#, WELL#..... 11460 -

RRC DIST...: 06

FULL RI DECIMAL = .250000

DEPTH: 7955

OPERATOR#, AGENT#: 053974 - 574

OPERATOR NAME.... BASA RESOURCES, INC.

OIL FIELD#..... 60344600

OIL FIELD NAME... MELISSA-ROBIN (PETTET)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE       | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|-------------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --  | -----                 | -----                 | -----                 | -----              | -----             | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 465                   | 0                     | 0                     | 47.33              | 2.87              | 2.87              | .00               | 16506          |
| --- | ---                  | ---      | ---       | --- | -----                 | -----                 | -----                 | -----              | -----             | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | --- | 465                   | 0                     | 0                     | ---                | ---               | ---               | ---               | 16,506         |
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE    | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --  | -----                 | -----                 | -----                 | -----              | -----             | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 0                     | 16506                 | 19475              | -2,969            | -2,769            | 5153              |                |
| --- | ---                  | ---      | ---       | --- | -----                 | -----                 | -----                 | -----              | -----             | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 12,120    | --- | -----                 | -----                 | -----                 | -----              | -----             | -----             | -----             | -----          |
| 05  | RUSK COUNTY          | 1.000000 | 12,120    | --- | 0                     | 0                     | 16506                 | 19475              | 2,969-            | 2,769-            | 5153              |                |
| 53  | WEST RUSK CISD       | 1.000000 | 12,120    | --- | ---                   | ---                   | ---                   | ---                | ---               | ---               | ---               | ---            |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 12,120    | --- | \$/BBLRESV: 7.94      | ---                   | EQUIP VAL: 6,971      | ---                | ---               | ---               | ---               | ---            |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 12,120    | --- | \$/BBLPROD: 2,840     | ---                   | WI OIL VAL: 0         | ---                | RI OIL VAL: 5,153 | ---               | ---               | ---            |
| 66  | RUSK CO GROUND WATER | 1.000000 | 12,120    | --- | WI PAYOUT: .0         | ---                   | GAS VAL: 0            | ---                | GAS VAL: 0        | ---               | ---               | ---            |
| --- | ---                  | ---      | ---       | --- | RI PAYOUT: .9         | ---                   | PRD VAL: 0            | ---                | PRD VAL: 0        | ---               | ---               | ---            |
| --- | ---                  | ---      | ---       | --- | ---                   | ---                   | -----                 | -----              | -----             | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | --- | 8/8 VALUE:            | 12,120                | WI TOTAL:             | 6,970              | RI TOTAL:         | 5,150             | ---               | ---            |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6

DISC: 15.0

YRS MAX: 1

YRS FLAT: FMVF:

8/8 RES:

OIL WELLHEAD PRICE: 65.59

GAS WI GR PRICE: 3.35

OIL %TAX ALLOWABLE: 9.6

GAS RI GR PRICE: 3.35

TYPE..(USNPQLHCT)..: U

GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: /

GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE:

ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 20,500       | 1.3      | ---       | ---        |
| ---          | ---      | ---       | ---        |
| ---          | 4.0 1    | ---       | ---        |
| ---          | 6.0 1    | ---       | ---        |
| ---          | 9.0 1    | ---       | ---        |
| ---          | 12.0 1   | ---       | ---        |
| ---          | 15.0 99  | ---       | ---        |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,500

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,970

LAST YR RI VAL: 4,460

LAST YR 8/8 VAL: 11,430

LAST YR OIL PROD: 582

LAST YR GAS PROD:

REMARKS1:

REMARKS2: PETTIT

MC1:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 53095 - BOLTON -A3- OU FULL WI DECIMAL = .765625 #WELLS: 1  
RRC#, WELL#.....: 11489 - RRC DIST...: 06 FULL RI DECIMAL = .234375 DEPTH: 7996

OPERATOR#, AGENT#: 263648 - 368  
OPERATOR NAME....: FAULCONER ENERGY, LL  
OIL FIELD#.....: 51894500  
OIL FIELD NAME...: LANEVILLE, NE. (PETTIT, LO.)

| ALT FRZ.: | ALT G\$ RRC: | 1 | 2,193 | 26,602 | 0 | 47.33 | 2.01 | 2.01 | .00 | 79468 |
|-----------|--------------|---|-------|--------|---|-------|------|------|-----|-------|
| ALT JOB#: | UNIT.....:   | 2 | 2,083 | 25,266 | 0 | 48.00 | 2.01 | 2.01 | .00 | 76550 |
| ALT LSE#: | EOR.....:    | 3 | 1,895 | 22,987 | 0 | 48.68 | 2.01 | 2.01 | .00 | 70628 |
| ALT RRC#: | GRAPH.....:  | 4 | 1,648 | 19,994 | 0 | 49.37 | 2.01 | 2.01 | .00 | 62293 |
|           |              | 5 | 1,359 | 16,488 | 0 | 50.06 | 2.01 | 2.01 | .00 | 52087 |
|           |              | 6 | 1,087 | 13,190 | 0 | 50.77 | 2.01 | 2.01 | .00 | 42260 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | =====  | =====   | ===== | ===== | ===== | =====   |
|-----|-------------------|---------|-----------|--------|---------|-------|-------|-------|---------|
| --- | -----             | -----   | -----     | 10,265 | 124,527 | 0     |       |       | 383,286 |

| 04 | RUSK CO APPRAISAL DI | 1.000000 | 328,810 |       |                |                |                  |                    |                |                   |
|----|----------------------|----------|---------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|
| 05 | RUSK COUNTY          | 1.000000 | 328,810 |       |                |                |                  |                    |                |                   |
| 46 | HENDERSON ISD        | 1.000000 | 328,810 | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 328,810 | --    | -----          | -----          | -----            | -----              | -----          | -----             |
| 66 | RUSK CO GROUND WATER | 1.000000 | 328,810 | 1     | 40938          | 0              | 120406           | 52250              | 68,156         | 63,556            |
|    |                      |          |         | 2     | 38882          | 0              | 115432           | 52250              | 63,182         | 51,232            |
|    |                      |          |         | 3     | 35375          | 0              | 106003           | 52250              | 53,753         | 37,902            |
|    |                      |          |         | 4     | 30769          | 0              | 93062            | 52250              | 40,812         | 25,024            |
|    |                      |          |         | 5     | 25373          | 0              | 77460            | 52250              | 25,210         | 13,441            |
|    |                      |          |         | 6     | 20299          | 0              | 62559            | 52250              | 10,309         | 4,779             |
|    |                      |          |         | ===== | =====          | =====          | =====            | =====              | =====          | =====             |
|    |                      |          |         |       | 191636         | 0              | 574922           | 313500             | 261,422        | 195,934           |

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|             |            |             |            |         |           |         |           |         |
|-------------|------------|-------------|------------|---------|-----------|---------|-----------|---------|
| MO SHIFT: 6 | DISC: 15.0 | YRS MAX: 28 | 8/8 VALUE: | 328,810 | WI TOTAL: | 201,400 | RI TOTAL: | 127,410 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |            |         |           |         |           |         |

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 55,000       | 6.1      | 74        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 3.0 1     |            |
|              | 7.0 1    | 7.0 1     |            |
|              | 11.0 1   | 11.0 1    |            |
|              | 15.0 1   | 15.0 1    |            |
|              | 20.0 99  | 20.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 198,900  
LAST YR RI VAL: 142,760  
LAST YR 8/8 VAL: 341,660

LAST YR OIL PROD: 1,645  
LAST YR GAS PROD: 25,626

REMARKS1:  
REMARKS2: PETTIT, LO.  
MC1:  
MC2:

REMARKS1:  
REMARKS2: PETTIT LO  
MC1:  
MC2:

REMARKS1:  
REMARKS2: PETTIT  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 91401 - LONG E I OU (1) FULL WI DECIMAL = .810182 #WELLS: 1  
RRC#, WELL#..... 11790 - RRC DIST...: 06 FULL RI DECIMAL = .189818 DEPTH: 8050  
OPERATOR#, AGENT#: 834244 -

|                                               |  |            |     |            |     |            |     |        |       |       |       |        |         |
|-----------------------------------------------|--|------------|-----|------------|-----|------------|-----|--------|-------|-------|-------|--------|---------|
| OPERATOR NAME....: TAB OPERATING, INC.        |  | 8/8 ANNUAL |     | 8/8 ANNUAL |     | 8/8 ANNUAL |     | OIL    | WIGAS | RIGAS | PRD   | WI OIL |         |
| OIL FIELD#.....: 88216600                     |  | YR         | OIL | PRDCTN     | GAS | PRDCTN     | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE  | REVENUE |
| OIL FIELD NAME...: TALIAFERRO (PETTIT, UPPER) |  | -----      |     | -----      |     | -----      |     | -----  |       | ----- |       | -----  |         |
|                                               |  | 1          | 575 |            | 359 |            | 0   | 47.33  | 1.29  | 1.29  | .00   | 22049  |         |
| ALT FRZ.: ALT G\$ RRC:                        |  | 2          | 549 |            | 343 |            | 0   | 48.00  | 1.29  | 1.29  | .00   | 21350  |         |
| ALT JOB#: UNIT.....:                          |  | 3          | 507 |            | 318 |            | 0   | 48.68  | 1.29  | 1.29  | .00   | 19996  |         |
| ALT LSE#: EOR.....:                           |  | =====      |     | =====      |     | =====      |     | =====  |       | ===== |       | =====  |         |
| ALT RRC#: GRAPH.....:                         |  | 1,631      |     | 1,020      |     | 0          |     |        |       |       |       | 63,395 |         |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS      | WI PRD  | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |
|-----|----------------------|----------|-----------|-------|-------------|---------|-------------|-----------|-------------|-----------|-----------|
| --- | -----                | -----    | -----     | ---   | REVENUE     | REVENUE | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 23,700    | --    | -----       | -----   | -----       | -----     | -----       | -----     | -----     |
| 05  | RUSK COUNTY          | 1.000000 | 23,700    | 1     | 375         | 0       | 22424       | 19950     | 2,474       | 2,307     | 4920      |
| 53  | WEST RUSK CISD       | 1.000000 | 23,700    | 2     | 358         | 0       | 21708       | 19950     | 1,758       | 1,425     | 4178      |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 23,700    | 3     | 332         | 0       | 20328       | 19950     | 378         | 267       | 3432      |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 23,700    | ===== | =====       | =====   | =====       | =====     | =====       | =====     | =====     |
| 66  | RUSK CO GROUND WATER | 1.000000 | 23,700    |       | 1065        | 0       | 64460       | 59850     | 4,610       | 3,999     | 12530     |
|     |                      |          |           |       | \$/BBLRESV: | 2.98    | EQUIP VAL:  | 7,166     |             |           |           |
|     |                      |          |           |       | \$/BBLPROD: | 3,035   | WI OIL VAL: | 3,933     | RI OIL VAL: | 12,323    |           |
|     |                      |          |           |       | WI PAYOUT:  | .0      | GAS VAL:    | 66        | GAS VAL:    | 207       |           |
|     |                      |          |           |       | RI PAYOUT:  | 2.5     | PRD VAL:    | 0         | PRD VAL:    | 0         |           |
|     |                      |          |           |       |             |         | =====       |           |             | =====     |           |
|     |                      |          |           |       | 8/8 VALUE:  | 23,700  | WI TOTAL:   | 11,170    | RI TOTAL:   | 12,530    |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 21,000       | 1.6      | 1         |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 173,060  
LAST YR RI VAL: 70,480  
LAST YR 8/8 VAL: 243,540

LAST YR OIL PROD: 519  
LAST YR GAS PROD: 712

REMARKS1: WELL #1  
REMARKS2: PETTIT UPPER  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 91027 - WILDER OU (1) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#..... 12061 - RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 7748  
OPERATOR#, AGENT#: 429781 -

OPERATOR NAME.... JANDAR EXPLORATION,  
OIL FIELD#..... 61794500  
OIL FIELD NAME... MINDEN, E. (PETTIT)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: EOR.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | OIL   | PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-------|--------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 111,220   | 1  | 2,013 |        | 2,089                 | 0                     | 47.33     | 1.29        | 1.29        | .00       | 71456          |
| 05  | RUSK COUNTY          | 1.000000 | 111,220   | 2  | 1,923 |        | 1,891                 | 0                     | 48.00     | 1.29        | 1.29        | .00       | 69228          |
| 46  | HENDERSON ISD        | .500000  | 55,610    | 3  | 1,778 |        | 1,692                 | 0                     | 48.68     | 1.29        | 1.29        | .00       | 64915          |
| 47  | LANEVILLE ISD        | .500000  | 55,610    | 4  | 1,591 |        | 1,489                 | 0                     | 49.37     | 1.29        | 1.29        | .00       | 58911          |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 111,220   |    |       |        |                       |                       |           |             |             |           |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 111,220   |    |       |        |                       |                       |           |             |             |           |                |
|     |                      |          |           |    | 7,305 |        | 7,161                 | 0                     |           |             |             |           | 264,510        |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE     | PV WI NET REVENUE  | PV RI NET REVENUE |
|----|----------------|----------------|------------------|--------------------|--------------------|--------------------|-------------------|
| 04 | 6929           | 0              | 271439           | 229900             | 41,539             | 34,100             | 71104             |
|    |                |                |                  | \$/BBLRESV: 6.07   | EQUIP VAL: 6,022   |                    |                   |
|    |                |                |                  | \$/BBLPROD: 7,912  | WI OIL VAL: 33,230 | RI OIL VAL: 69,289 |                   |
|    |                |                |                  | WI PAYOUT: 3.5     | GAS VAL: 870       | GAS VAL: 1,815     |                   |
|    |                |                |                  | RI PAYOUT: 3.0     | PRD VAL: 0         | PRD VAL: 0         |                   |
|    |                |                |                  | 8/8 VALUE: 111,220 | WI TOTAL: 40,120   | RI TOTAL: 71,100   |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 60,500       | 5.6      | 6         |            |
| 3.0          | 1        | 9.0       | 1          |
| 6.0          | 1        | 10.0      | 1          |
| 9.0          | 1        | 11.0      | 1          |
| 12.0         | 1        | 13.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 71,890  
LAST YR RI VAL: 95,860  
LAST YR 8/8 VAL: 167,750

LAST YR OIL PROD: 1,931  
LAST YR GAS PROD: 3,111

REMARKS1:  
REMARKS2: PETTIT  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 91107 - BLANTON OU (1) FULL WI DECIMAL = .731473 #WELLS: 1  
RRC#, WELL#.....: 12113 - RRC DIST...: 06 FULL RI DECIMAL = .268527 DEPTH: 8700  
OPERATOR#, AGENT#: 197641 -

OPERATOR NAME....: DALF ENERGY LLC  
OIL FIELD#.....: 91003675  
OIL FIELD NAME...: TRAWICK, N. (TRANSITION)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 100  
05 RUSK COUNTY 1.000000 100 \$/BBLRESV: .00 EQUIP VAL: 98  
47 LANEVILLE ISD .660000 70 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
49 MT ENTERPRISE ISD .340000 30 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 100 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 100  
8/8 VALUE: 100 WI TOTAL: 100 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 4.15  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.15  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
18,150  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL: 100  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 100  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 100

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: ORPHAN WELL  
REMARKS2: TRANSITION  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 73 CHEROKEE LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 61875 - HOLMES V M OU FULL WI DECIMAL = .780558 #WELLS: 1  
RRC#, WELL#.....: 12214 - RRC DIST...: 06 FULL RI DECIMAL = .219442 DEPTH: 8609  
OPERATOR#, AGENT#: 670439 -  
OPERATOR NAME....: PONTA E&P LLP

OIL FIELD#.....: 94758500  
OIL FIELD NAME...: WALKERS CHAPEL (PETTIT 8100)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 203701 UNIT.....:  
ALT LSE#: 2450 EOR.....:  
ALT RRC#: 12214 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

04 RUSK CO APPRAISAL DI .500000 4,150  
05 RUSK COUNTY .500000 4,150 \$/BBLRESV: .00 EQUIP VAL: 8,295  
56 RUSK ISD - RUSK CO .500000 4,150 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE .500000 4,150 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER .500000 4,150 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
77 RUSK ISD - CHEROKEE .500000 4,150  
8/8 VALUE: 8,300 WI TOTAL: 8,300 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 5.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.00  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
33,500  
3.0 1  
7.0 1  
11.0 1  
15.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,900  
LAST YR RI VAL: 7,880  
LAST YR 8/8 VAL: 15,780

LAST YR OIL PROD: 53  
LAST YR GAS PROD:

REMARKS1: RECLASSED FROM RRC#116535 GAS  
REMARKS2: RUSK COUNTY 50%  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 60955 - HARPER -C- OU FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 12237 - RRC DIST...: 06 FULL RI DECIMAL = .200000 DEPTH: 7550

OPERATOR#, AGENT#: 263648 - 368  
OPERATOR NAME....: FAULCONER ENERGY, LL  
OIL FIELD#.....: 51894500  
OIL FIELD NAME...: LANEVILLE, NE. (PETTIT, LO.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |           | 8/8 ANNUAL      | 8/8 ANNUAL | 8/8 ANNUAL       | OIL       | WIGAS           | RIGAS     | PRD             | WI OIL  |
|-----|----------------------|----------|-----------|-----------------|------------|------------------|-----------|-----------------|-----------|-----------------|---------|
|     |                      |          |           | YR OIL PRDCTN   | GAS PRDCTN | PRD PRDCTN       | PRICE     | PRICE           | PRICE     | PRICE           | REVENUE |
|     |                      |          |           | 1               | 0          | 4,178            | 0         | 47.33           | 2.01      | 2.01            | .00     |
|     |                      |          |           | 0               | 4,178      | 0                |           |                 |           |                 | 0       |
|     |                      |          |           | WI GAS          | WI PRD     | WI GROSS         | OPERATING | WI NET          | PV WI NET | PV RI NET       |         |
|     |                      |          |           | REVENUE         | REVENUE    | REVENUE          | EXPENSES  | REVENUE         | REVENUE   | REVENUE         |         |
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 1               | 6718       | 0                | 6718      | 33250           | -26,532   | -24,741         | 1573    |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 8,540     |                 |            |                  |           |                 |           |                 |         |
| 05  | RUSK COUNTY          | 1.000000 | 8,540     |                 | 6718       | 0                | 6718      | 33250           | 26,532-   | 24,741-         | 1573    |
| 46  | HENDERSON ISD        | 1.000000 | 8,540     |                 |            |                  |           |                 |           |                 |         |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 8,540     |                 |            |                  |           |                 |           |                 |         |
| 66  | RUSK CO GROUND WATER | 1.000000 | 8,540     |                 |            |                  |           |                 |           |                 |         |
|     |                      |          |           | \$/BBLRESV: .00 |            | EQUIP VAL: 6,971 |           |                 |           |                 |         |
|     |                      |          |           | \$/BBLPROD: 0   |            | WI OIL VAL: 0    |           | RI OIL VAL: 0   |           |                 |         |
|     |                      |          |           | WI PAYOUT: .0   |            | GAS VAL: 0       |           | GAS VAL: 1,573  |           |                 |         |
|     |                      |          |           | RI PAYOUT: .9   |            | PRD VAL: 0       |           | PRD VAL: 0      |           |                 |         |
|     |                      |          |           | 8/8 VALUE:      |            | 8,540            |           | WI TOTAL: 6,970 |           | RI TOTAL: 1,570 |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 35,000       |          | 12        |            |
|              |          | 9.0       | 1          |
|              | 23.0     | 1         | 11.0       |
|              | 20.0     | 99        | 14.0       |
|              |          |           | 17.0       |
|              |          |           | 20.0       |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,970  
LAST YR RI VAL: 1,400  
LAST YR 8/8 VAL: 8,370

LAST YR OIL PROD: 24  
LAST YR GAS PROD: 4,173

REMARKS1:  
REMARKS2: PETTIT LO  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 91105 - EATON GRACE T ETAL (3) FULL WI DECIMAL = .763825 #WELLS: 1  
RRC#, WELL#.....: 12242 - RRC DIST.: 06 FULL RI DECIMAL = .236175 DEPTH: 8000  
OPERATOR#, AGENT#: 429781 -

OPERATOR NAME....: JANDAR EXPLORATION,  
OIL FIELD#.....: 17184600  
OIL FIELD NAME...: CHARLES H. DAVIS (PETTIT CRANE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 468                   | 7,190                 | 0                     | 47.33              | 1.29           | 1.29              | .00               | 16919          |
|     |                      |          |           |     | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
|     |                      |          |           |     | 468                   | 7,190                 | 0                     |                    |                |                   |                   | 16,919         |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 7085                  | 0                     | 24004                 | 25650              | -1,646         | -1,535            | 6951              |                |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 14,850    |     | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
| 05  | RUSK COUNTY          | 1.000000 | 14,850    |     | 7085                  | 0                     | 24004                 | 25650              | 1,646-         | 1,535-            | 6951              |                |
| 47  | LANEVILLE ISD        | 1.000000 | 14,850    |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 14,850    |     | \$/BBLRESV:           | 3.03                  | EQUIP VAL:            | 7,900              |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 14,850    |     | \$/BBLPROD:           | 1,090                 | WI OIL VAL:           | 0                  | RI OIL VAL:    | 4,899             |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 2,052             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       | =====              |                | =====             |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 14,850                | WI TOTAL:             | 7,900              | RI TOTAL:      | 6,950             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 27,000       | 1.3      | 20        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,900  
LAST YR RI VAL: 8,570  
LAST YR 8/8 VAL: 16,470

LAST YR OIL PROD: 493  
LAST YR GAS PROD: 4,956

REMARKS1:  
REMARKS2: PETTIT CRANE  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/18/2026 MNRLPHOU

LEASE#, NAME..... 91097 - BOLTON OU (1) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#..... 12259 - RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 7600  
OPERATOR#, AGENT#: 8006415 - 40

OPERATOR NAME.... SOUTHWEST OPERATING,  
OIL FIELD#..... 51894500  
OIL FIELD NAME... LANEVILLE, NE. (PETTIT, LO.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: EOR.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 28,050    | 1  | 1,007                 | 1,400                 | 0                     | 47.33     | 1.29        | 1.29        | .00       | 35746          |
| 05  | RUSK COUNTY          | 1.000000 | 28,050    | 2  | 962                   | 1,281                 | 0                     | 48.00     | 1.29        | 1.29        | .00       | 34632          |
| 46  | HENDERSON ISD        | 1.000000 | 28,050    |    |                       |                       |                       |           |             |             |           |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 28,050    |    | 1,969                 | 2,681                 | 0                     |           |             |             |           | 70,378         |
| 66  | RUSK CO GROUND WATER | 1.000000 | 28,050    |    |                       |                       |                       |           |             |             |           |                |

\$/BBLRESV: 7.92 EQUIP VAL: 6,639  
\$/BBLPROD: 5,568 WI OIL VAL: 0 RI OIL VAL: 20,644  
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 761  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 28,050 WI TOTAL: 6,640 RI TOTAL: 21,410

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 35,381       | 2.8      | 4         |            |
| 3.0          | 1        | 8.0       | 1          |
| 6.0          | 1        | 9.0       | 1          |
| 9.0          | 1        | 11.0      | 1          |
| 12.0         | 1        | 13.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,040  
LAST YR RI VAL: 68,390  
LAST YR 8/8 VAL: 74,430

LAST YR OIL PROD: 1,198  
LAST YR GAS PROD: 393  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: PETTIT LO.  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 423 SMITH LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 990800 - TALIAFERRO (UPPER PETTIT) UNIT FULL WI DECIMAL = .785379 #WELLS:  
RRC#, WELL#.....: 12295 - RRC DIST.: 06 FULL RI DECIMAL = .214621 DEPTH: 4750

OPERATOR#, AGENT#: 870423 -  
OPERATOR NAME....: TRIPLE J INVESTMENTS  
OIL FIELD#.....: 88216600  
OIL FIELD NAME...: TALIAFERRO (PETTIT, UPPER)

|                  |              |               |            |            |       |       |       |       |         |
|------------------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.:        | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: 221200 | UNIT.....: X | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: 990700 | EOR.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: 12295  | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|                  |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |               |            |            |           |         |           |           |
|-----|-------------------|---------|-----------|---------------|------------|------------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| --- | -----             | -----   | -----     | -----         | -----      | -----      | -----     | -----   | -----     | -----     |
| --- | -----             | -----   | -----     | 0             | 0          | 0          | 0         | 0       | 0         | 0         |

04 RUSK CO APPRAISAL DI \$/BBLRESV: .00 EQUIP VAL: 0

05 RUSK COUNTY \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0

53 WEST RUSK CISD WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0

60 KILGORE COLLEGE - RU RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

65 RUSK CO EMERGENCY SE

66 RUSK CO GROUND WATER

74 TROUP ISD - SMITH CO 8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 45,375       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | M B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

PROD WELLS: 1 EQ SCH#: VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: PETTIT UPPER  
MC1:  
MC2:

REMARKS1:  
REMARKS2: RUSK CO PETTIT  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 91185 - GRISHAM J L OU (1) FULL WI DECIMAL = .688125 #WELLS: 1  
RRC#, WELL#.....: 12358 - RRC DIST...: 06 FULL RI DECIMAL = .311875 DEPTH: 7546  
OPERATOR#, AGENT#: 663109 -

OPERATOR NAME....: PHILLIPS, JACK L. CO  
OIL FIELD#.....: 71599400  
OIL FIELD NAME...: PINEHILL, SE (PETTIT, UPPER)

|           |              |   |       |   |   |       |      |      |     |        |
|-----------|--------------|---|-------|---|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 540   | 0 | 0 | 47.33 | 2.87 | 2.87 | .00 | 17587  |
| ALT JOB#: | UNIT.....:   | 2 | 516   | 0 | 0 | 48.00 | 2.87 | 2.87 | .00 | 17044  |
| ALT LSE#: | EOR.....:    | 3 | 477   | 0 | 0 | 48.68 | 2.87 | 2.87 | .00 | 15979  |
| ALT RRC#: | GRAPH.....:  |   | 1,533 | 0 | 0 |       |      |      |     | 50,610 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 28,460    |    |                |                |                  |                    |                |                   |                   |
| 05  | RUSK COUNTY          | 1.000000 | 28,460    | 1  | 0              | 0              | 17587            | 15675              | 1,912          | 1,783             | 7466              |
| 46  | HENDERSON ISD        | 1.000000 | 28,460    | 2  | 0              | 0              | 17044            | 15675              | 1,369          | 1,110             | 6347              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 28,460    | 3  | 0              | 0              | 15979            | 15675              | 304            | 214               | 5219              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 28,460    |    |                |                |                  |                    |                |                   |                   |
|     |                      |          |           |    | 0              | 0              | 50610            | 47025              | 3,585          | 3,107             | 19032             |

|             |        |             |       |             |        |
|-------------|--------|-------------|-------|-------------|--------|
| \$/BBLRESV: | 2.95   | EQUIP VAL:  | 6,323 |             |        |
| \$/BBLPROD: | 3,011  | WI OIL VAL: | 3,107 | RI OIL VAL: | 19,032 |
| WI PAYOUT:  | .0     | GAS VAL:    | 0     | GAS VAL:    | 0      |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0     | PRD VAL:    | 0      |
| 8/8 VALUE:  | 28,460 | WI TOTAL:   | 9,430 | RI TOTAL:   | 19,030 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 16,500       | 1.5      |           |            |
|              | 3.0 1    |           |            |
|              | 6.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 18,480  
LAST YR RI VAL: 33,210  
LAST YR 8/8 VAL: 51,690

LAST YR OIL PROD: 517  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: PETTIT UP  
MC1:  
MC2:



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/13/2026 MNRLPHOU

LEASE#, NAME..... 990500 - N.E. OVERTON (PETTIT "A" UNIT) FULL WI DECIMAL = .854217 #WELLS: 16  
RRC#, WELL#..... 12422 - RRC DIST.: 06 FULL RI DECIMAL = .145783 DEPTH: 8001

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME.... BASA RESOURCES, INC.  
OIL FIELD#..... 67852502  
OIL FIELD NAME... OVERTON, NE (PETTIT -A-)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT..... X  
ALT LSE#: EOR.....  
ALT RRC#: GRAPH.....

|    |                      |          |        | 8/8 ANNUAL         | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS             | RIGAS     | PRD       | WI OIL  |
|----|----------------------|----------|--------|--------------------|------------|------------|-----------|-------------------|-----------|-----------|---------|
|    |                      |          |        | YR OIL PRDCTN      | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE             | PRICE     | PRICE     | REVENUE |
|    |                      |          |        | 1                  | 791        | 0          | 47.33     | 2.87              | 2.87      | .00       | 31980   |
|    |                      |          |        | =====              | =====      | =====      |           |                   |           |           | =====   |
|    |                      |          |        | 791                | 0          | 0          |           |                   |           |           | 31,980  |
|    |                      |          |        | WI GAS             | WI PRD     | WI GROSS   | OPERATING | WI NET            | PV WI NET | PV RI NET |         |
|    |                      |          |        | REVENUE            | REVENUE    | REVENUE    | EXPENSES  | REVENUE           | REVENUE   | REVENUE   |         |
|    |                      |          |        | 1                  | 0          | 0          | 31980     | 284450*           | -252,470  | -235,428  | 5112    |
|    |                      |          |        | =====              | =====      | =====      | =====     | =====             | =====     | =====     | =====   |
| 04 | RUSK CO APPRAISAL DI | 1.001294 | 92,830 | 0                  | 0          | 31980      | 284450    | 252,470-          | 235,428-  |           | 5112    |
| 05 | RUSK COUNTY          | 1.001294 | 92,830 | 0                  | 0          | 31980      | 284450    | 252,470-          | 235,428-  |           | 5112    |
| 23 | CITY OF NEW LONDON   | .729587  | 67,640 |                    |            |            |           |                   |           |           |         |
| 24 | OVERTON CITY         | .107432  | 9,960  | \$/BBLRESV: 348.43 |            |            |           | EQUIP VAL: 87,599 |           |           |         |
| 51 | OVERTON ISD          | .251213  | 23,290 | \$/BBLPROD: 25,294 |            |            |           | WI OIL VAL: 0     |           |           |         |
| 53 | WEST RUSK CISD       | .750081  | 69,540 | WI PAYOUT: .0      |            |            |           | GAS VAL: 0        |           |           |         |
| 60 | KILGORE COLLEGE - RU | 1.001294 | 92,830 | RI PAYOUT: .9      |            |            |           | PRD VAL: 0        |           |           |         |
| 65 | RUSK CO EMERGENCY SE | .164491  | 15,250 |                    |            |            |           |                   |           |           |         |
| 66 | RUSK CO GROUND WATER | 1.001294 | 92,830 | 8/8 VALUE: 92,710  |            |            |           | WI TOTAL: 87,600  |           |           |         |
|    |                      |          |        |                    |            |            |           | RI TOTAL: 5,110   |           |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 131,000      | 2.2      |           |            |
| 3.0          | 1        |           |            |
| 7.0          | 1        | 5.0       | 1          |
| 11.0         | 1        | 10.0      | 1          |
| 15.0         | 1        | 15.0      | 1          |
| 20.0         | 99       | 20.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 8 EQ SCH#: 21 VAL: 68,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL: 26,250  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 87,600  
LAST YR RI VAL: 5,210  
LAST YR 8/8 VAL: 92,810

LAST YR OIL PROD: 868  
LAST YR GAS PROD:  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1: OVERTON, N.E. (PETTIT A) UNIT  
REMARKS2: PETTIT "A"  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 91303 - HARPER -A- FULL WI DECIMAL = .799660 #WELLS: 1  
RRC#, WELL#.....: 12515 - 1 RRC DIST...: 06 FULL RI DECIMAL = .200340 DEPTH: 8100  
OPERATOR#, AGENT#: 263648 - 368

OPERATOR NAME....: FAULCONER ENERGY, LL  
OIL FIELD#.....: 51894500  
OIL FIELD NAME...: LANEVILLE, NE. (PETTIT, LO.)

|           |              |       |       |        |       |       |       |       |       |         |
|-----------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 1,402 | 19,412 | 0     | 47.33 | 2.01  | 2.01  | .00   | 53063   |
| ALT JOB#: | UNIT.....:   | 2     | 1,339 | 18,537 | 0     | 48.00 | 2.01  | 2.01  | .00   | 51396   |
| ALT LSE#: | EOR.....:    | 3     | 1,238 | 17,144 | 0     | 48.68 | 2.01  | 2.01  | .00   | 48192   |
| ALT RRC#: | GRAPH.....:  | 4     | 1,108 | 15,341 | 0     | 49.37 | 2.01  | 2.01  | .00   | 43743   |
|           |              | ===== | ===== | =====  | ===== | ===== | ===== | ===== | ===== | =====   |
|           |              |       | 5,087 | 70,434 | 0     |       |       |       |       | 196,394 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 101,080   | 1  | 31201          | 0              | 84264            | 67450              | 16,814         | 15,679            | 19772             |
| 05  | RUSK COUNTY          | 1.000000 | 101,080   | 2  | 29795          | 0              | 81191            | 67450              | 13,741         | 11,142            | 16712             |
| 46  | HENDERSON ISD        | 1.000000 | 101,080   | 3  | 27556          | 0              | 75748            | 67450              | 8,298          | 5,851             | 13677             |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 101,080   | 4  | 24658          | 0              | 68401            | 67450              | 951            | 584               | 10834             |
| 66  | RUSK CO GROUND WATER | 1.000000 | 101,080   |    | 113210         | 0              | 309604           | 269800             | 39,804         | 33,256            | 60995             |

|             |         |             |        |
|-------------|---------|-------------|--------|
| \$/BBLRESV: | 5.19    | EQUIP VAL:  | 6,824  |
| \$/BBLPROD: | 6,764   | WI OIL VAL: | 21,096 |
| RI OIL VAL: | 38,692  | GAS VAL:    | 12,160 |
| WI PAYOUT:  | .0      | PRD VAL:    | 0      |
| RI PAYOUT:  | 3.0     |             |        |
| =====       |         |             |        |
| 8/8 VALUE:  | 101,080 | WI TOTAL:   | 40,080 |
|             |         | RI TOTAL:   | 61,000 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 71,000       | 3.9      | 54        |            |
| 3.0          | 1        | 3.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,900  
LAST YR RI VAL: 17,970  
LAST YR 8/8 VAL: 25,870

LAST YR OIL PROD: 903  
LAST YR GAS PROD: 17,683

REMARKS1: RECOM. FROM GAS JARRELL CRK  
REMARKS2: PETTIT LOWER  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 91302 - KNAUTH OU FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 12538 - RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 7997  
OPERATOR#, AGENT#: 084097 - 40

OPERATOR NAME....: BOWLES ENERGY, INC.  
OIL FIELD#.....: 17184600  
OIL FIELD NAME...: CHARLES H. DAVIS (PETTIT CRANE

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |       |   |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|-------|---|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,320 |             |       |             |       |             |       |   |
| 05 | RUSK COUNTY          | 1.000000 | 7,320 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,319 |             |       |   |
| 46 | HENDERSON ISD        | 1.000000 | 7,320 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |       | 0 |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,320 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |       | 0 |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,320 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |       | 0 |
|    |                      |          |       |             |       | =====       |       |             | ===== |   |
|    |                      |          |       | 8/8 VALUE:  | 7,320 | WI TOTAL:   | 7,320 | RI TOTAL:   |       | 0 |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 13,000       |          |           |            |
| -----        | -----    | -----     | -----      |

2.0 1  
3.0 1  
4.0 1  
5.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,320

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: WELL #1  
REMARKS2: PETTIT CRANE  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 75645 - YOUNG CALVIN (A1C) OU FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 12554 - RRC DIST.: 06 FULL RI DECIMAL = .125000 DEPTH: 8250  
OPERATOR#, AGENT#: 101415 -

OPERATOR NAME....: CLR SECONDARY RECOVER  
OIL FIELD#.....: 82815500  
OIL FIELD NAME...: SHEA (RODESSA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 8,300  
05 RUSK COUNTY 1.000000 8,300 \$/BBLRESV: .00 EQUIP VAL: 8,295  
53 WEST RUSK CISD 1.000000 8,300 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 8,300 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,300 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,300  
8/8 VALUE: 8,300 WI TOTAL: 8,300 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.88  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.88  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
22,500  
-----  
8.0 1 10.0 1  
12.0 1 15.0 1  
16.0 1 18.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,300  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,300

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: RECOM. FROM GAS 75645  
REMARKS2: RODESSA  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 64513 - LINER WILLIE ANN OU FULL WI DECIMAL = .754688 #WELLS: 1  
RRC#, WELL#.....: 12609 - RRC DIST.: 06 FULL RI DECIMAL = .245312 DEPTH: 8030  
OPERATOR#, AGENT#: 102969 -

OPERATOR NAME....: RUMBLE ENERGY LLC  
OIL FIELD#.....: 23089180  
OIL FIELD NAME...: DANVILLE (HENDERSON)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 8,300  
05 RUSK COUNTY 1.000000 8,300 \$/BBLRESV: .00 EQUIP VAL: 8,295  
30 KILGORE ISD - RUSK C 1.000000 8,300 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 8,300 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,300 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,300  
8/8 VALUE: 8,300 WI TOTAL: 8,300 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
55,500  
-----

8.0 1  
12.0 1  
16.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,300  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,300

LAST YR OIL PROD: 60  
LAST YR GAS PROD:

REMARKS1: WELL #1  
REMARKS2: HENDERSON  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 9912673 - MOODY NATL BANK OIL UNIT FULL WI DECIMAL = .690000 #WELLS: 3  
RRC#, WELL#.....: 12673 - RRC DIST.: 06 FULL RI DECIMAL = .310000 DEPTH: 3806

OPERATOR#, AGENT#: 036562 - 40  
OPERATOR NAME....: ATLANTIS OIL COMPANY  
OIL FIELD#.....: 35806500  
OIL FIELD NAME...: GOOD SPRINGS, W. (WOODBINE)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|    |                      |          |        | 8/8 ANNUAL        | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS     | RIGAS     | PRD         | WI OIL  |
|----|----------------------|----------|--------|-------------------|------------|-------------|-----------|-----------|-----------|-------------|---------|
|    |                      |          |        | YR OIL PRDCTN     | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE     | PRICE     | PRICE       | REVENUE |
|    |                      |          |        | 1                 | 3,307      | 0           | 47.33     | 2.87      | 2.87      | .00         | 107999  |
|    |                      |          |        | =====             | =====      | =====       |           |           |           |             | =====   |
|    |                      |          |        |                   | 3,307      | 0           |           |           |           |             | 107,999 |
|    |                      |          |        | WI GAS            | WI PRD     | WI GROSS    | OPERATING | WI NET    | PV WI NET | PV RI NET   |         |
|    |                      |          |        | REVENUE           | REVENUE    | REVENUE     | EXPENSES  | REVENUE   | REVENUE   | REVENUE     |         |
|    |                      |          |        | 1                 | 0          | 0           | 107999    | 161975    | -53,976   | -50,333     | 45444   |
|    |                      |          |        | =====             | =====      | =====       | =====     | =====     | =====     | =====       | =====   |
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 48,690 |                   |            |             |           |           |           |             |         |
| 05 | RUSK COUNTY          | 1.000000 | 48,690 |                   | 0          | 0           | 107999    | 161975    | 53,976-   | 50,333-     | 45444   |
| 45 | CARLISLE ISD - RUSK  | 1.000000 | 48,690 |                   |            |             |           |           |           |             |         |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 48,690 |                   |            |             |           |           |           |             |         |
| 66 | RUSK CO GROUND WATER | 1.000000 | 48,690 |                   |            |             |           |           |           |             |         |
|    |                      |          |        | \$/BBLRESV: 22.06 |            | EQUIP VAL:  |           | 3,253     |           |             |         |
|    |                      |          |        | \$/BBLPROD: 7,929 |            | WI OIL VAL: |           | 0         |           | RI OIL VAL: |         |
|    |                      |          |        | WI PAYOUT: .0     |            | GAS VAL:    |           | 0         |           | GAS VAL:    |         |
|    |                      |          |        | RI PAYOUT: .9     |            | PRD VAL:    |           | 0         |           | PRD VAL:    |         |
|    |                      |          |        |                   |            | =====       |           |           |           | =====       |         |
|    |                      |          |        | 8/8 VALUE:        |            | 48,690      |           | WI TOTAL: |           | 3,250       |         |
|    |                      |          |        |                   |            |             |           | RI TOTAL: |           | 45,440      |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 170,500      | 9.2      |           |            |
|              |          |           |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,250  
LAST YR RI VAL: 52,310  
LAST YR 8/8 VAL: 55,560

LAST YR OIL PROD: 3,674  
LAST YR GAS PROD:

REMARKS1: RECLASSED FROM GAS #59299  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 91392 - ASHBY K H OU (1) FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 12691 - RRC DIST...: 06 FULL RI DECIMAL = .200000 DEPTH: 8300  
OPERATOR#, AGENT#: 153512 - 40

| OPERATOR NAME....: CINRON ENERGY, LLC             | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|---------------------------------------------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| OIL FIELD#.....: 17184600                         | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| OIL FIELD NAME...: CHARLES H. DAVIS (PETTIT CRANE | 1             | 359        | 0          | 47.33 | 2.87  | 2.87  | .00   | 13593   |
| ALT FRZ.: ALT G\$ RRC:                            | 2             | 343        | 0          | 48.00 | 2.87  | 2.87  | .00   | 13171   |
| ALT JOB#: UNIT.....:                              | 3             | 318        | 0          | 48.68 | 2.87  | 2.87  | .00   | 12384   |
| ALT LSE#: EOR.....:                               | =====         | =====      | =====      |       |       |       |       | =====   |
| ALT RRC#: GRAPH.....:                             | 1,020         | 0          | 0          |       |       |       |       | 39,148  |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | WI GAS            | WI PRD  | WI GROSS          | OPERATING | WI NET            | PV WI NET | PV RI NET |
|-----|----------------------|----------|-----------|-------------------|---------|-------------------|-----------|-------------------|-----------|-----------|
| --- | -----                | -----    | -----     | REVENUE           | REVENUE | REVENUE           | EXPENSES  | REVENUE           | REVENUE   | REVENUE   |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 18,300    | 1                 | 0       | 0                 | 13593     | 1,718             | 1,602     | 3183      |
| 05  | RUSK COUNTY          | 1.000000 | 18,300    | 2                 | 0       | 0                 | 13171     | 1,296             | 1,051     | 2705      |
| 47  | LANEVILLE ISD        | 1.000000 | 18,300    | 3                 | 0       | 0                 | 12384     | 509               | 359       | 2231      |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 18,300    | =====             | =====   | =====             | =====     | =====             | =====     | =====     |
| 66  | RUSK CO GROUND WATER | 1.000000 | 18,300    | 0                 | 0       | 39148             | 35625     | 3,523             | 3,012     | 8119      |
|     |                      |          |           | \$/BBLRESV: 3.69  |         | EQUIP VAL: 7,166  |           |                   |           |           |
|     |                      |          |           | \$/BBLPROD: 3,765 |         | WI OIL VAL: 3,012 |           | RI OIL VAL: 8,119 |           |           |
|     |                      |          |           | WI PAYOUT: .0     |         | GAS VAL: 0        |           | GAS VAL: 0        |           |           |
|     |                      |          |           | RI PAYOUT: 2.5    |         | PRD VAL: 0        |           | PRD VAL: 0        |           |           |
|     |                      |          |           | 8/8 VALUE:        |         | WI TOTAL: 10,180  |           | RI TOTAL: 8,120   |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 12,500       | 1.0      |           |            |
|              | 3.0 1    |           |            |
|              | 6.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,450  
LAST YR RI VAL: 16,570  
LAST YR 8/8 VAL: 36,020

LAST YR OIL PROD: 316  
LAST YR GAS PROD:

REMARKS1: WELL #1  
REMARKS2: PETTIT CRANE  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 91397 - MOORE J OU FULL WI DECIMAL = .688125 #WELLS: 1  
RRC#, WELL#.....: 12727 - RRC DIST...: 06 FULL RI DECIMAL = .311875 DEPTH: 7000  
OPERATOR#, AGENT#: 663109 -

OPERATOR NAME....: PHILLIPS, JACK L. CO  
OIL FIELD#.....: 71599400  
OIL FIELD NAME...: PINEHILL, SE (PETTIT, UPPER)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
04 RUSK CO APPRAISAL DI 1.000000 349,850  
05 RUSK COUNTY 1.000000 349,850  
46 HENDERSON ISD 1.000000 349,850  
65 RUSK CO EMERGENCY SE 1.000000 349,850  
66 RUSK CO GROUND WATER 1.000000 349,850

YR OIL PRDCTN 8/8 ANNUAL GAS PRDCTN 8/8 ANNUAL PRD PRDCTN OIL PRICE WIGAS PRICE RIGAS PRICE PRD PRICE WI OIL REVENUE  
--- --  
1 2,769 0 0 47.33 2.87 2.87 .00 90183  
2 2,644 0 0 48.00 2.87 2.87 .00 87331  
3 2,445 0 0 48.68 2.87 2.87 .00 81902  
4 2,188 0 0 49.37 2.87 2.87 .00 74332  
5 1,893 0 0 50.06 2.87 2.87 .00 65209  
6 1,609 0 0 50.77 2.87 2.87 .00 56214  
7 1,367 0 0 50.77 2.87 2.87 .00 47782  
8 1,162 0 0 50.77 2.87 2.87 .00 40615

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 0 0 90183 35625 54,558 50,875 38281  
2 0 0 87331 35625 51,706 41,927 32519  
3 0 0 81902 35625 46,277 32,630 26751  
4 0 0 74332 35625 38,707 23,733 21297  
5 0 0 65209 35625 29,584 15,773 16389  
6 0 0 56214 35625 20,589 9,545 12393  
7 0 0 47782 35625 12,157 4,901 9241  
8 0 0 40615 35625 4,990 1,749 6890  
=====

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 16.37 EQUIP VAL: 4,954  
\$/BBLPROD: 34,182 WI OIL VAL: 181,133 RI OIL VAL: 163,761  
WI PAYOUT: 3.9 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
37,500 7.7  
-----

3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 70,560  
LAST YR RI VAL: 91,620  
LAST YR 8/8 VAL: 162,180

LAST YR OIL PROD: 2,255  
LAST YR GAS PROD:

REMARKS1: WELL #1  
REMARKS2: PETTIT UPPER  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 91362 - GARNER OU FULL WI DECIMAL = .735000 #WELLS: 1  
RRC#, WELL#.....: 12740 - RRC DIST...: 06 FULL RI DECIMAL = .265000 DEPTH: 8000  
OPERATOR#, AGENT#: 102969 -

OPERATOR NAME....: RUMBLE ENERGY LLC  
OIL FIELD#.....: 23089180  
OIL FIELD NAME...: DANVILLE (HENDERSON)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 8,300  
05 RUSK COUNTY 1.000000 8,300 \$/BBLRESV: .00 EQUIP VAL: 8,295  
30 KILGORE ISD - RUSK C 1.000000 8,300 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 8,300 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,300 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,300  
8/8 VALUE: 8,300 WI TOTAL: 8,300 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
139,000  
-----  
12.0 1  
14.0 1  
16.0 1  
18.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,900  
LAST YR RI VAL: 41,520  
LAST YR 8/8 VAL: 49,420

LAST YR OIL PROD: 407  
LAST YR GAS PROD:

REMARKS1: WELL #1  
REMARKS2: HENDERSON  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 91391 - HARPER -J- OU FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 12742 - RRC DIST...: 06 FULL RI DECIMAL = .200000 DEPTH: 7300

OPERATOR#, AGENT#: 263648 - 368  
OPERATOR NAME....: FAULCONER ENERGY, LL  
OIL FIELD#.....: 51894500  
OIL FIELD NAME...: LANEVILLE, NE. (PETTIT, LO.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
|-----|----------------------|----------|-----------|----|---------|---------|---------|----------|---------|---------|---------|
| --- | -----                | -----    | -----     | -- | -----   | -----   | -----   | -----    | -----   | -----   | -----   |
| 01  | RUSK CO APPRAISAL DI | 1.000000 | 9,380     | 1  | 7514    | 0       | 10278   | 31825    | -21,547 | -20,093 | 2407    |
| 04  | RUSK COUNTY          | 1.000000 | 9,380     |    | =====   | =====   | =====   | =====    | =====   | =====   | =====   |
| 05  | HENDERSON ISD        | 1.000000 | 9,380     |    | =====   | =====   | =====   | =====    | =====   | =====   | =====   |
| 46  | RUSK CO EMERGENCY SE | 1.000000 | 9,380     |    |         |         |         |          |         |         |         |
| 65  | RUSK CO GROUND WATER | 1.000000 | 9,380     |    |         |         |         |          |         |         |         |
| 66  |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    | </      |         |         |          |         |         |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 33,500       | .3       | 13        |            |
| -----        | -----    | -----     | -----      |
| 56.0         | 1        | 3.0       | 1          |
| 46.0         | 1        | 6.0       | 1          |
| 36.0         | 1        | 9.0       | 1          |
| 26.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,890  
LAST YR RI VAL: 19,440  
LAST YR 8/8 VAL: 34,330

LAST YR OIL PROD: 150  
LAST YR GAS PROD: 7,613

REMARKS1: WELL #1 - NO PRODUCTION 2023  
REMARKS2: PETTIT LO  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 91395 - HASKINS SALETTIE OU FULL WI DECIMAL = .774999 #WELLS: 1  
RRC#, WELL#.....: 12762 - RRC DIST...: 06 FULL RI DECIMAL = .225001 DEPTH: 3774  
OPERATOR#, AGENT#: 101415 -

OPERATOR NAME....: CLR SECONDARY RECOVER  
OIL FIELD#.....: 35806500  
OIL FIELD NAME...: GOOD SPRINGS, W. (WOODBINE)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |   |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|---|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 3,420 |             |       |             |       |             |  |   |
| 05 | RUSK COUNTY          | 1.000000 | 3,420 | \$/BBLRESV: | .00   | EQUIP VAL:  | 3,416 |             |  |   |
| 45 | CARLISLE ISD - RUSK  | 1.000000 | 3,420 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0 |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 3,420 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0 |
| 66 | RUSK CO GROUND WATER | 1.000000 | 3,420 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0 |
|    |                      |          |       |             |       | =====       |       | =====       |  |   |
|    |                      |          |       | 8/8 VALUE:  | 3,420 | WI TOTAL:   | 3,420 | RI TOTAL:   |  | 0 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.88  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.88  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 51,000       |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: WELL #1 HAS HIGH LOE DUE TO  
REMARKS2: DISPOSAL WELL ON LEASE TOO  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 91393 - MOORES S H P-1 OU FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#..... 12787 - RRC DIST...: 06 FULL RI DECIMAL = .125000 DEPTH: 8048  
OPERATOR#, AGENT#: 355716 -

OPERATOR NAME.... HARBOR RESOURCES LLC  
OIL FIELD#..... 82815500  
OIL FIELD NAME... SHEA (RODESSA)

|           |              |       |       |        |       |       |      |      |     |        |
|-----------|--------------|-------|-------|--------|-------|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 144   | 6,809  | 0     | 47.33 | 1.29 | 1.29 | .00 | 5964   |
| ALT JOB#: | UNIT.....:   | 2     | 137   | 5,890  | 0     | 48.00 | 1.29 | 1.29 | .00 | 5754   |
| ALT LSE#: | EOR.....:    | 3     | 125   | 5,006  | 0     | 48.68 | 1.29 | 1.29 | .00 | 5324   |
| ALT RRC#: | GRAPH.....:  | 4     | 109   | 4,155  | 0     | 49.37 | 1.29 | 1.29 | .00 | 4709   |
|           |              | ===== | ===== | =====  | ===== |       |      |      |     | =====  |
|           |              |       | 515   | 21,860 | 0     |       |      |      |     | 21,751 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 19,870    | 1  | 7686           | 0              | 13650            | 9310               | 4,340          | 4,047             | 1826              |
| 05  | RUSK COUNTY          | 1.000000 | 19,870    | 2  | 6648           | 0              | 12402            | 9310               | 3,092          | 2,507             | 1455              |
| 53  | WEST RUSK CISD       | 1.000000 | 19,870    | 3  | 5651           | 0              | 10975            | 9310               | 1,665          | 1,174             | 1130              |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 19,870    | 4  | 4690           | 0              | 9399             | 9310               | 89             | 54                | 849               |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 19,870    |    |                |                |                  |                    |                |                   |                   |
| 66  | RUSK CO GROUND WATER | 1.000000 | 19,870    |    |                |                |                  |                    |                |                   |                   |
|     |                      |          |           |    | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |    | 24675          | 0              | 46426            | 37240              | 9,186          | 7,782             | 5260              |

|                    |                   |                   |  |
|--------------------|-------------------|-------------------|--|
| \$/BBLRESV: 8.09   | EQUIP VAL: 6,824  |                   |  |
| \$/BBLPROD: 10,417 | WI OIL VAL: 3,646 | RI OIL VAL: 2,464 |  |
| WI PAYOUT: .0      | GAS VAL: 4,136    | GAS VAL: 2,796    |  |
| RI PAYOUT: 3.0     | PRD VAL: 0        | PRD VAL: 0        |  |
| =====              |                   |                   |  |
| 8/8 VALUE: 19,870  | WI TOTAL: 14,610  | RI TOTAL: 5,260   |  |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 9,800        | .4       | 20        |            |
| 3.0          | 1        | 13.0      | 1          |
| 7.0          | 1        | 14.0      | 1          |
| 11.0         | 1        | 16.0      | 1          |
| 15.0         | 1        | 18.0      | 1          |
| 20.0         | 99       | 20.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 22,770  
LAST YR RI VAL: 8,380  
LAST YR 8/8 VAL: 31,150

LAST YR OIL PROD: 205  
LAST YR GAS PROD: 9,066

REMARKS1: RECOMPLETED FROM UNIT #12295  
REMARKS2: RODESSA  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 62820 - KANGERGA OU FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 12858 - RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 7700  
OPERATOR#, AGENT#: 084097 - 40

OPERATOR NAME....: BOWLES ENERGY, INC.  
OIL FIELD#.....: 51894500  
OIL FIELD NAME...: LANEVILLE, NE. (PETTIT, LO.)

|           |              |       |   |       |        |   |       |      |      |     |        |
|-----------|--------------|-------|---|-------|--------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 11767 | 1 | 647   | 10,425 | 0 | 47.33 | 2.26 | 2.26 | .00 | 22967  |
| ALT JOB#: | UNIT.....:   |       | 2 | 618   | 9,954  | 0 | 48.00 | 2.26 | 2.26 | .00 | 22248  |
| ALT LSE#: | EOR.....:    |       | 3 | 571   | 9,206  | 0 | 48.68 | 2.26 | 2.26 | .00 | 20847  |
| ALT RRC#: | GRAPH.....:  |       |   | 1,836 | 29,585 | 0 |       |      |      |     | 66,062 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 46,570    | -- |                |                |                  |                    |                |                   |                   |
| 05  | RUSK COUNTY          | 1.000000 | 46,570    | 1  | 17670          | 0              | 40637            | 35625              | 5,012          | 4,673             | 12688             |
| 46  | HENDERSON ISD        | 1.000000 | 46,570    | 2  | 16872          | 0              | 39120            | 35625              | 3,495          | 2,834             | 10714             |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 46,570    | 3  | 15604          | 0              | 36451            | 35625              | 826            | 582               | 8756              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 46,570    |    |                |                |                  |                    |                |                   |                   |
|     |                      |          |           |    | 50146          | 0              | 116208           | 106875             | 9,333          | 8,089             | 32158             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 3.34   | EQUIP VAL:  | 6,323  |             |        |
| \$/BBLPROD: | 3,406  | WI OIL VAL: | 4,598  | RI OIL VAL: | 18,281 |
| WI PAYOUT:  | .0     | GAS VAL:    | 3,491  | GAS VAL:    | 13,877 |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        |             |        |             |        |
| 8/8 VALUE:  | 46,570 | WI TOTAL:   | 14,410 | RI TOTAL:   | 32,160 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.63  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.63  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 37,500       | 1.8      | 29        |            |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,090  
LAST YR RI VAL: 57,760  
LAST YR 8/8 VAL: 72,850

LAST YR OIL PROD: 664  
LAST YR GAS PROD: 10,071

REMARKS1: PB FR MINDEN, E (TP TRANS)  
REMARKS2: RRC # 11767-WELL #2  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 91567 - SILER BENNYE OU (2) FULL WI DECIMAL = .739948 #WELLS: 1  
RRC#, WELL#.....: 13039 - RRC DIST...: 06 FULL RI DECIMAL = .260052 DEPTH: 8200

OPERATOR#, AGENT#: 106406 - 40  
OPERATOR NAME....: BUFFCO PRODUCTION IN  
OIL FIELD#.....: 62178275  
OIL FIELD NAME...: MISTER SHINGLE (PETTIT)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 52,310  
05 RUSK COUNTY 1.000000 52,310 \$/BBLRESV: .00 EQUIP VAL: 52,308  
53 WEST RUSK CISD 1.000000 52,310 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 52,310 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 52,310 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 52,310  
8/8 VALUE: 52,310 WI TOTAL: 52,310 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
34,500 4  
-----  
3.0 1  
10.0 1 7.0 1  
14.0 1 11.0 1  
18.0 1 15.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 21 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: 1 HP: 100 VAL: 53,600  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 60,600  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 60,600

LAST YR OIL PROD:  
LAST YR GAS PROD: 2,046

REMARKS1: DOWNHOLE COMMINGLED W/15449  
REMARKS2: GOOD SPRINGS (TRAVIS PEAK)  
MC1:  
MC2:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 91572 - MOORE J W OU (1) FULL WI DECIMAL = .802500 #WELLS: 1  
RRC#, WELL#.....: 13091 - RRC DIST...: 06 FULL RI DECIMAL = .197500 DEPTH: 8010  
OPERATOR#, AGENT#: 153512 - 40

OPERATOR NAME....: CINRON ENERGY, LLC  
OIL FIELD#.....: 62178275  
OIL FIELD NAME...: MISTER SHINGLE (PETTIT)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 8,300  
05 RUSK COUNTY 1.000000 8,300 \$/BBLRESV: .00 EQUIP VAL: 8,295  
45 CARLISLE ISD - RUSK 1.000000 8,300 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,300 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,300 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 8,300 WI TOTAL: 8,300 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
20,500  
-----  
16.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,900  
LAST YR RI VAL: 4,320  
LAST YR 8/8 VAL: 12,220

LAST YR OIL PROD: 134  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: PETTIT  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 91527 - GOSSAGE WAYNE OU FULL WI DECIMAL = .759662 #WELLS: 1  
RRC#, WELL#.....: 13105 - RRC DIST...: 06 FULL RI DECIMAL = .240338 DEPTH: 10970  
OPERATOR#, AGENT#: 102969 -

OPERATOR NAME....: RUMBLE ENERGY LLC  
OIL FIELD#.....: 23089180  
OIL FIELD NAME...: DANVILLE (HENDERSON)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 10,250  
05 RUSK COUNTY 1.000000 10,250 \$/BBLRESV: .00 EQUIP VAL: 10,247  
30 KILGORE ISD - RUSK C 1.000000 10,250 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 10,250 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 10,250 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 10,250  
8/8 VALUE: 10,250 WI TOTAL: 10,250 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.57  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.57  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
56,100  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 10,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,250  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 10,250

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: RECLASSED FROM GAS #108321  
REMARKS2: HENDERSON  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 62160 - HOWARD -A- OU FULL WI DECIMAL = .865000 #WELLS: 1  
RRC#, WELL#..... 13117 - RRC DIST...: 06 FULL RI DECIMAL = .135000 DEPTH: 7919  
OPERATOR#, AGENT#: 501130 - 574

OPERATOR NAME.... LINDER, JOHN OPERATI  
OIL FIELD#..... 40353426  
OIL FIELD NAME...: HENDERSON (RUSK CO. PETTIT)

|           |              |   |       |        |   |       |      |      |     |       |
|-----------|--------------|---|-------|--------|---|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 2,050 | 18,693 | 0 | 47.33 | 2.13 | 2.13 | .00 | 83928 |
| ALT JOB#: | UNIT.....:   | 2 | 1,957 | 17,849 | 0 | 48.00 | 2.13 | 2.13 | .00 | 81255 |
| ALT LSE#: | EOR.....:    | 3 | 1,810 | 16,508 | 0 | 48.68 | 2.13 | 2.13 | .00 | 76216 |
| ALT RRC#: | GRAPH.....:  | 4 | 1,620 | 14,773 | 0 | 49.37 | 2.13 | 2.13 | .00 | 69182 |
|           |              | 5 | 1,401 | 12,776 | 0 | 50.06 | 2.13 | 2.13 | .00 | 60666 |
|           |              | 6 | 1,190 | 10,859 | 0 | 50.77 | 2.13 | 2.13 | .00 | 52297 |

|     |                   |         |           |        |        |       |  |  |  |         |
|-----|-------------------|---------|-----------|--------|--------|-------|--|--|--|---------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | =====  | =====  | ===== |  |  |  | =====   |
| --- | -----             | -----   | -----     | 10,028 | 91,458 | 0     |  |  |  | 423,544 |

|    |                      |          |         |        |         |         |          |           |         |           |
|----|----------------------|----------|---------|--------|---------|---------|----------|-----------|---------|-----------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 213,590 |        |         |         |          |           |         |           |
| 05 | RUSK COUNTY          | 1.000000 | 213,590 |        |         |         |          |           |         |           |
| 46 | HENDERSON ISD        | .783500  | 167,340 | YR     | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET |
| 53 | WEST RUSK CISD       | .216500  | 46,250  | --     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   |
| 60 | KILGORE COLLEGE - RU | .216500  | 46,250  | 1      | 34441   | 0       | 118369   | 67450     | 50,919  | 47,482    |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 213,590 | 2      | 32886   | 0       | 114141   | 67450     | 46,691  | 37,861    |
| 66 | RUSK CO GROUND WATER | 1.000000 | 213,590 | 3      | 30415   | 0       | 106631   | 67450     | 39,181  | 27,627    |
|    |                      |          |         | 4      | 27219   | 0       | 96401    | 67450     | 28,951  | 17,751    |
|    |                      |          |         | 5      | 23539   | 0       | 84205    | 67450     | 16,755  | 8,933     |
|    |                      |          |         | 6      | 20008   | 0       | 72305    | 67450     | 4,855   | 2,251     |
|    |                      |          |         | =====  | =====   | =====   | =====    | =====     | =====   | =====     |
|    |                      |          |         | 168508 | 0       | 592052  | 404700   | 187,352   | 141,905 | 66216     |

|  |  |  |  |                    |                     |                    |  |
|--|--|--|--|--------------------|---------------------|--------------------|--|
|  |  |  |  | \$/BBLRESV: 11.70  | EQUIP VAL: 5,462    |                    |  |
|  |  |  |  | \$/BBLPROD: 20,587 | WI OIL VAL: 101,516 | RI OIL VAL: 47,370 |  |
|  |  |  |  | WI PAYOUT: 3.4     | GAS VAL: 40,388     | GAS VAL: 18,846    |  |
|  |  |  |  | RI PAYOUT: 3.9     | PRD VAL: 0          | PRD VAL: 0         |  |

\*\*\* PARAMETERS \*\*\*

|             |            |             |                    |                   |                  |
|-------------|------------|-------------|--------------------|-------------------|------------------|
| MO SHIFT: 6 | DISC: 15.0 | YRS MAX: 28 | 8/8 VALUE: 213,590 | WI TOTAL: 147,370 | RI TOTAL: 66,220 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |                    |                   |                  |

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.48  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.48  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 71,000       | 5.7      | 52        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 138,070  
LAST YR RI VAL: 68,720  
LAST YR 8/8 VAL: 206,790

LAST YR OIL PROD: 1,826  
LAST YR GAS PROD: 21,452

REMARKS1: RECLASS FROM GAS #16111  
REMARKS2: RUSK CO PETTIT  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95306 - LLOYD C E -A- FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 13199 - RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 7750

OPERATOR#, AGENT#: 263648 - 368  
OPERATOR NAME....: FAULCONER ENERGY, LL  
OIL FIELD#.....: 40353426  
OIL FIELD NAME...: HENDERSON (RUSK CO. PETTIT)

|           |              |   |       |   |   |       |      |      |     |       |
|-----------|--------------|---|-------|---|---|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 1,438 | 0 | 0 | 47.33 | 2.87 | 2.87 | .00 | 51045 |
| ALT JOB#: | UNIT.....:   | 2 | 1,373 | 0 | 0 | 48.00 | 2.87 | 2.87 | .00 | 49428 |
| ALT LSE#: | EOR.....:    | 3 | 1,270 | 0 | 0 | 48.68 | 2.87 | 2.87 | .00 | 46368 |
| ALT RRC#: | GRAPH.....:  | 4 | 1,137 | 0 | 0 | 49.37 | 2.87 | 2.87 | .00 | 42100 |
|           |              | 5 | 984   | 0 | 0 | 50.06 | 2.87 | 2.87 | .00 | 36944 |

|     |                   |         |           |       |   |   |  |  |  |         |
|-----|-------------------|---------|-----------|-------|---|---|--|--|--|---------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 6,202 | 0 | 0 |  |  |  | 225,885 |
|-----|-------------------|---------|-----------|-------|---|---|--|--|--|---------|

|    |                      |          |        |         |         |          |           |         |           |           |
|----|----------------------|----------|--------|---------|---------|----------|-----------|---------|-----------|-----------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 96,450 | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 05 | RUSK COUNTY          | 1.000000 | 96,450 | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 53 | WEST RUSK CISD       | 1.000000 | 96,450 |         |         |          |           |         |           |           |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 96,450 | 1       | 0       | 51045    | 36575     | 14,470  | 13,493    | 15936     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 96,450 | 2       | 0       | 49428    | 36575     | 12,853  | 10,422    | 13536     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 96,450 | 3       | 0       | 46368    | 36575     | 9,793   | 6,905     | 11139     |
|    |                      |          |        | 4       | 0       | 42100    | 36575     | 5,525   | 3,388     | 8871      |
|    |                      |          |        | 5       | 0       | 36944    | 36575     | 369     | 197       | 6829      |
|    |                      |          |        |         |         |          |           |         |           |           |
|    |                      |          |        | 0       | 0       | 225885   | 182875    | 43,010  | 34,405    | 56311     |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 7.40   | EQUIP VAL:  | 5,735  |             |        |
| \$/BBLPROD: | 11,468 | WI OIL VAL: | 34,405 | RI OIL VAL: | 56,311 |
| WI PAYOUT:  | 3.5    | GAS VAL:    | 0      | GAS VAL:    | 0      |
| RI PAYOUT:  | 3.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 38,500       | 4.0      |           |            |
|              | 3.0 1    |           |            |
|              | 6.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 218,360  
LAST YR RI VAL: 146,020  
LAST YR 8/8 VAL: 364,380

LAST YR OIL PROD: 1,821  
LAST YR GAS PROD:

REMARKS1: PRODUCTION UNDER 10059  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 9913233 - SLACK OIL UNIT #1, #4 FULL WI DECIMAL = .833333 #WELLS: 2  
RRC#, WELL#..... 13233 - 1, 4 RRC DIST...: 06 FULL RI DECIMAL = .166667 DEPTH: 7924  
OPERATOR#, AGENT#: 263648 - 368

OPERATOR NAME.... FAULCONER ENERGY, LL  
OIL FIELD#..... 66473349  
OIL FIELD NAME... OAK HILL, WEST (PETTIT)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: EOR.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
04 RUSK CO APPRAISAL DI 1.000000 776,350  
05 RUSK COUNTY 1.000000 776,350  
53 WEST RUSK CISD 1.000000 776,350  
60 KILGORE COLLEGE - RU 1.000000 776,350  
65 RUSK CO EMERGENCY SE 1.000000 776,350  
66 RUSK CO GROUND WATER 1.000000 776,350

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
YR -----  
1 131391 0 283123 113050 170,073 158,593 53034  
2 125461 0 272421 113050 159,371 129,229 44763  
3 116035 0 253881 113050 140,831 99,302 36593  
4 103836 0 228907 113050 115,857 71,037 28941  
5 89805 0 199478 113050 86,428 46,080 22124  
6 76335 0 170879 113050 57,829 26,811 16624  
7 64884 0 145247 113050 32,197 12,980 12395  
8 55152 0 123460 113050 10,410 3,649 9242  
=====

762899 0 1677396 904400 772,996 547,681 223716

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.01  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.01  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
119,000 10.7 170  
-----

3.0 1 3.0 1  
6.0 1 6.0 1  
9.0 1 9.0 1  
12.0 1 12.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 666,260  
LAST YR RI VAL: 273,520  
LAST YR 8/8 VAL: 939,780

LAST YR OIL PROD: 3,523  
LAST YR GAS PROD: 61,971

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

LAST UPDATE: 6/20/2026 MNRLPHOU

#WELLS: 1

DEPTH: 10615

OIL FIELD NAME...: OAK HILL (TRAVIS PEAK)

ALT RRC#: GRAPH.....:

|    |                      |          |         |
|----|----------------------|----------|---------|
| 66 | RUSK CO GROUND WATER | 1.000000 | 151,150 |
|----|----------------------|----------|---------|

```

*** PARAMETERS ***

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YRS FLAT:                      FMVF:                      8/8 RES:

-----

|      |   |      |   |
|------|---|------|---|
| 11.0 | 1 | 11.0 | 1 |
|------|---|------|---|

|      |   |      |   |
|------|---|------|---|
| 15.0 | 1 | 15.0 | 1 |
|------|---|------|---|

PRD: M B: De/Dt: /

COMPRESSRS:            HP:                    VAL:

OTHER EQ VALUE(RCNLD):

LAST YR 8/8 VAL: 371,630

\* CAPITAL EXPENDITURE INCLUDED

MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95095 - OVERTON E (WOODBINE) UNIT FULL WI DECIMAL = .828402 #WELLS: 2  
RRC#, WELL#..... 13433 - RRC DIST..: 06 FULL RI DECIMAL = .171598 DEPTH: 3555

OPERATOR#, AGENT#: 403077 - 244  
OPERATOR NAME.... 4-SIGHT OPERATING CO  
OIL FIELD#..... 67850600  
OIL FIELD NAME... OVERTON, E. (WOODBINE)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT..... X  
ALT LSE#: EOR.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | OIL   | PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-------|--------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 107,630   | 1  | 2,409 |        | 0                     | 0                     | 47.33     | 2.87        | 2.87        | .00       | 94453          |
| 05  | RUSK COUNTY          | 1.000000 | 107,630   | 2  | 2,301 |        | 0                     | 0                     | 48.00     | 2.87        | 2.87        | .00       | 91495          |
| 30  | KILGORE ISD - RUSK C | .232700  | 25,050    | 3  | 2,128 |        | 0                     | 0                     | 48.68     | 2.87        | 2.87        | .00       | 85815          |
| 53  | WEST RUSK CISD       | .767300  | 82,590    | 4  | 1,904 |        | 0                     | 0                     | 49.37     | 2.87        | 2.87        | .00       | 77870          |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 107,630   |    |       |        |                       |                       |           |             |             |           |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 107,630   |    |       |        |                       |                       |           |             |             |           |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 107,630   |    |       |        |                       |                       |           |             |             |           |                |

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE  
\$ /BBLRESV: 6.23 EQUIP VAL: 5,620  
\$ /BBLPROD: 8,128 WI OIL VAL: 45,110 RI OIL VAL: 56,903  
WI PAYOUT: 3.0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 107,630 WI TOTAL: 50,730 RI TOTAL: 56,900

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 77,500       | 6.7      |           |            |
|              | 3.0 1    |           |            |
|              | 6.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 21 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,270  
LAST YR RI VAL: 18,230  
LAST YR 8/8 VAL: 27,500

LAST YR OIL PROD: 2,411  
LAST YR GAS PROD:

REMARKS1: NEW W/F UNIT BY PALMER  
REMARKS2: WOODBINE  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95005 - CHILDRESS OU 2 (5) FULL WI DECIMAL = .867387 #WELLS: 1  
RRC#, WELL#.....: 13459 - RRC DIST...: 06 FULL RI DECIMAL = .132613 DEPTH: 7800

OPERATOR#, AGENT#: 263648 - 368  
OPERATOR NAME....: FAULCONER ENERGY, LL  
OIL FIELD#.....: 66473350  
OIL FIELD NAME...: OAK HILL, WEST (PETTIT-GAS)

|           |              |   |       |        |   |       |      |      |     |       |
|-----------|--------------|---|-------|--------|---|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 1,294 | 53,922 | 0 | 47.33 | 2.58 | 2.58 | .00 | 53123 |
| ALT JOB#: | UNIT.....:   | 2 | 1,235 | 51,489 | 0 | 48.00 | 2.58 | 2.58 | .00 | 51419 |
| ALT LSE#: | EOR.....:    | 3 | 1,142 | 47,621 | 0 | 48.68 | 2.58 | 2.58 | .00 | 48220 |
| ALT RRC#: | GRAPH.....:  | 4 | 1,022 | 42,615 | 0 | 49.37 | 2.58 | 2.58 | .00 | 43765 |
|           |              | 5 | 884   | 36,856 | 0 | 50.06 | 2.58 | 2.58 | .00 | 38385 |
|           |              | 6 | 751   | 31,327 | 0 | 50.77 | 2.58 | 2.58 | .00 | 33090 |

|     |                   |         |           |       |         |       |  |  |  |         |
|-----|-------------------|---------|-----------|-------|---------|-------|--|--|--|---------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ===== | =====   | ===== |  |  |  | =====   |
| --- | -----             | -----   | -----     | 6,328 | 263,830 | 0     |  |  |  | 268,002 |

|    |                      |          |         |        |                |                |                  |                    |                |                   |
|----|----------------------|----------|---------|--------|----------------|----------------|------------------|--------------------|----------------|-------------------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 325,790 |        |                |                |                  |                    |                |                   |
| 05 | RUSK COUNTY          | 1.000000 | 325,790 |        |                |                |                  |                    |                |                   |
| 53 | WEST RUSK CISD       | 1.000000 | 325,790 | YR     | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 325,790 | --     | -----          | -----          | -----            | -----              | -----          | -----             |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 325,790 | 1      | 120670         | 0              | 173793           | 93100              | 80,693         | 75,247            |
| 66 | RUSK CO GROUND WATER | 1.000000 | 325,790 | 2      | 115225         | 0              | 166644           | 93100              | 73,544         | 59,635            |
|    |                      |          |         | 3      | 106569         | 0              | 154789           | 93100              | 61,689         | 43,498            |
|    |                      |          |         | 4      | 95366          | 0              | 139131           | 93100              | 46,031         | 28,224            |
|    |                      |          |         | 5      | 82479          | 0              | 120864           | 93100              | 27,764         | 14,803            |
|    |                      |          |         | 6      | 70107          | 0              | 103197           | 93100              | 10,097         | 4,681             |
|    |                      |          |         | =====  | =====          | =====          | =====            | =====              | =====          | =====             |
|    |                      |          |         | 590416 | 0              | 858418         | 558600           | 299,818            | 226,088        | 94243             |

|  |  |  |  |                    |                    |                    |  |
|--|--|--|--|--------------------|--------------------|--------------------|--|
|  |  |  |  | \$/BBLRESV: 12.86  | EQUIP VAL: 5,462   |                    |  |
|  |  |  |  | \$/BBLPROD: 22,602 | WI OIL VAL: 70,586 | RI OIL VAL: 29,423 |  |
|  |  |  |  | WI PAYOUT: 3.3     | GAS VAL: 155,502   | GAS VAL: 64,820    |  |
|  |  |  |  | RI PAYOUT: 3.9     | PRD VAL: 0         | PRD VAL: 0         |  |

\*\*\* PARAMETERS \*\*\*

|             |            |             |                    |                   |                  |
|-------------|------------|-------------|--------------------|-------------------|------------------|
| MO SHIFT: 6 | DISC: 15.0 | YRS MAX: 28 | 8/8 VALUE: 325,790 | WI TOTAL: 231,550 | RI TOTAL: 94,240 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |                    |                   |                  |

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.01  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.01  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 98,000       | 3.6      | 150       |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 204,610  
LAST YR RI VAL: 95,550  
LAST YR 8/8 VAL: 300,160

LAST YR OIL PROD: 1,169  
LAST YR GAS PROD: 51,357

REMARKS1: RECLASS FROM #145537-SME FLD  
REMARKS2: PETTIT-GAS  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97765 - ROPER LEON UNIT (2) FULL WI DECIMAL = .750470 #WELLS: 1  
RRC#, WELL#.....: 13694 - 2 RRC DIST...: 06 FULL RI DECIMAL = .249530 DEPTH: 7600

OPERATOR#, AGENT#: 106406 - 40  
OPERATOR NAME....: BUFFCO PRODUCTION IN  
OIL FIELD#.....: 40353426  
OIL FIELD NAME...: HENDERSON (RUSK CO. PETTIT)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,320  
05 RUSK COUNTY 1.000000 7,320 \$/BBLRESV: .00 EQUIP VAL: 7,319  
22 CITY OF HENDERSON .248100 1,820 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
46 HENDERSON ISD 1.000000 7,320 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE .751900 5,500 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,320  
8/8 VALUE: 7,320 WI TOTAL: 7,320 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 24.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
17,500 .8  
-----  
20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,320

LAST YR OIL PROD: 46  
LAST YR GAS PROD:

REMARKS1: FROM RRC 10016  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 50140 - ALFORD OU FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 13728 - 01 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 7777  
OPERATOR#, AGENT#: 518265 - 40

OPERATOR NAME....: M. E. OPERATING & SE  
OIL FIELD#.....: 78770700  
OIL FIELD NAME...: ROY CLARK-MEL TILLIS (PETTIT,

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |       |   |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|-------|---|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,320 |             |       |             |       |             |       |   |
| 05 | RUSK COUNTY          | 1.000000 | 7,320 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,319 |             |       |   |
| 46 | HENDERSON ISD        | 1.000000 | 7,320 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |       | 0 |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,320 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |       | 0 |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,320 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |       | 0 |
|    |                      |          |       |             |       | =====       |       |             | ===== |   |
|    |                      |          |       | 8/8 VALUE:  | 7,320 | WI TOTAL:   | 7,320 | RI TOTAL:   |       | 0 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 6,000        |          |           |            |
|              |          |           |            |
|              |          | 27.0 1    |            |
|              | 9.0 1    | 26.0 1    |            |
|              | 12.0 1   | 23.0 1    |            |
|              | 15.0 1   | 21.0 1    |            |
|              | 20.0 99  | 20.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,320

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: P/B FROM #106032-TR PK 7660  
REMARKS2: PETTIT UPPER  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/02/2026 MNRLPHOU

LEASE#, NAME.....: 95198 - GLADNEY OU (4U) FULL WI DECIMAL = .782035 #WELLS: 1  
RRC#, WELL#.....: 13804 - RRC DIST...: 06 FULL RI DECIMAL = .217965 DEPTH: 10540

OPERATOR#, AGENT#: 186717 - 978  
OPERATOR NAME....: CRATON OPERATING LLC  
OIL FIELD#.....: 51406380  
OIL FIELD NAME...: LAKE CHEROKEE, S. (TRAVIS PEAK

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH.....         |         | WI GAS      | WI PRD  | WI GROSS  | OPERATING | WI NET            | PV WI NET | PV RI NET       |
|-----------|----------------------|----------|-----------|--------------------|---------|-------------|---------|-----------|-----------|-------------------|-----------|-----------------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR                 | REVENUE | REVENUE     | REVENUE | EXPENSES  | REVENUE   | REVENUE           | REVENUE   |                 |
| ---       | -----                | -----    | -----     | 1                  | 9413    | 0           | 17186   | 36100     | -18,914   | -17,637           | 4486      |                 |
| 04        | RUSK CO APPRAISAL DI | 1.000000 | 14,250    |                    | =====   | =====       | =====   | =====     | =====     | =====             | =====     |                 |
| 05        | RUSK COUNTY          | 1.000000 | 14,250    |                    | 9413    | 0           | 17186   | 36100     | 18,914-   | 17,637-           | 4486      |                 |
| 52        | TATUM ISD - RUSK CO  | 1.000000 | 14,250    |                    |         |             |         |           |           |                   |           |                 |
| 61        | GREGG CO ESD #1 - RU | 1.000000 | 14,250    |                    |         |             |         |           |           |                   |           |                 |
| 66        | RUSK CO GROUND WATER | 1.000000 | 14,250    |                    |         |             |         |           |           |                   |           |                 |
|           |                      |          |           | \$/BBLRESV: 48.57  |         | EQUIP VAL:  |         | 9,759     |           |                   |           |                 |
|           |                      |          |           | \$/BBLPROD: 17,009 |         | WI OIL VAL: |         | 0         |           | RI OIL VAL: 2,029 |           |                 |
|           |                      |          |           | WI PAYOUT: .0      |         | GAS VAL:    |         | 0         |           | GAS VAL: 2,457    |           |                 |
|           |                      |          |           | RI PAYOUT: .9      |         | PRD VAL:    |         | 0         |           | PRD VAL: 0        |           |                 |
|           |                      |          |           |                    |         | =====       |         |           |           | =====             |           |                 |
|           |                      |          |           | 8/8 VALUE:         |         | 14,250      |         | WI TOTAL: |           | 9,760             |           | RI TOTAL: 4,490 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.17  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.17  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 38,000       | .6       | 18        |            |
| 8.0          | 1        | 3.0       | 1          |
| 11.0         | 1        | 7.0       | 1          |
| 14.0         | 1        | 11.0      | 1          |
| 17.0         | 1        | 15.0      | 1          |
| 20.0         | 99       | 20.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 10,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 52,700  
LAST YR RI VAL: 7,530  
LAST YR 8/8 VAL: 60,230

LAST YR OIL PROD: 344  
LAST YR GAS PROD: 5,561

REMARKS1: WELL #8 D/0# 95199  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 91575 - JORDAN BELVIA HEIRS OU (1) FULL WI DECIMAL = .782030 #WELLS: 1  
RRC#, WELL#..... 13831 - RRC DIST.: 06 FULL RI DECIMAL = .217970 DEPTH: 3860

OPERATOR#, AGENT#: 036562 - 40  
OPERATOR NAME.... ATLANTIS OIL COMPANY  
OIL FIELD#..... 37470500  
OIL FIELD NAME... GUM SPRINGS (WOODBINE)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: EOR.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 3,420  
05 RUSK COUNTY 1.000000 3,420 \$/BBLRESV: .00 EQUIP VAL: 3,416  
45 CARLISLE ISD - RUSK 1.000000 3,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 3,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 3,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 3,420 WI TOTAL: 3,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
50,500  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 129,170  
LAST YR RI VAL: 104,750  
LAST YR 8/8 VAL: 233,920

LAST YR OIL PROD: 1,269  
LAST YR GAS PROD:

REMARKS1: RECLASSED FROM 144957 TO 13831  
REMARKS2: WOODBINE  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 6/23/2026 MNRLPHOU

LEASE#, NAME.....: 74490 - WENDELIN W J OU (1) FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 13850 - RRC DIST...: 06 FULL RI DECIMAL = .125000 DEPTH: 7800  
OPERATOR#, AGENT#: 429781 -

OPERATOR NAME....: JANDAR EXPLORATION,  
OIL FIELD#.....: 51894500  
OIL FIELD NAME...: LANEVILLE, NE. (PETTIT, LO.)

ALT FRZ.: ALT G\$ RRC: 10699  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|    |                      |          |       | 8/8 ANNUAL         | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS     | RIGAS     | PRD         | WI OIL  |
|----|----------------------|----------|-------|--------------------|------------|-------------|-----------|-----------|-----------|-------------|---------|
|    |                      |          |       | YR OIL PRDCTN      | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE     | PRICE     | PRICE       | REVENUE |
|    |                      |          |       | 1                  | 324        | 0           | 47.33     | 3.56      | 3.56      | .00         | 13418   |
|    |                      |          |       | =====              | =====      | =====       |           |           |           |             | =====   |
|    |                      |          |       |                    | 324        | 0           |           |           |           |             | 13,418  |
|    |                      |          |       | WI GAS             | WI PRD     | WI GROSS    | OPERATING | WI NET    | PV WI NET | PV RI NET   |         |
|    |                      |          |       | REVENUE            | REVENUE    | REVENUE     | EXPENSES  | REVENUE   | REVENUE   | REVENUE     |         |
|    |                      |          |       | 1                  | 0          | 0           | 13418     | 25888*    | -12,470   | -11,629     | 1795    |
|    |                      |          |       | =====              | =====      | =====       | =====     | =====     | =====     | =====       | =====   |
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 8,770 |                    |            |             |           |           |           |             |         |
| 05 | RUSK COUNTY          | 1.000000 | 8,770 |                    | 0          | 0           | 13418     | 25888     | 12,470-   | 11,629-     | 1795    |
| 46 | HENDERSON ISD        | 1.000000 | 8,770 |                    |            |             |           |           |           |             |         |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 8,770 |                    |            |             |           |           |           |             |         |
| 66 | RUSK CO GROUND WATER | 1.000000 | 8,770 |                    |            |             |           |           |           |             |         |
|    |                      |          |       | \$/BBLRESV: 41.02  |            | EQUIP VAL:  |           | 6,971     |           |             |         |
|    |                      |          |       | \$/BBLPROD: 14,758 |            | WI OIL VAL: |           | 0         |           | RI OIL VAL: |         |
|    |                      |          |       | WI PAYOUT: .0      |            | GAS VAL:    |           | 0         |           | GAS VAL:    |         |
|    |                      |          |       | RI PAYOUT: .9      |            | PRD VAL:    |           | 0         |           | PRD VAL:    |         |
|    |                      |          |       |                    |            | =====       |           |           |           | =====       |         |
|    |                      |          |       | 8/8 VALUE:         |            | 8,770       |           | WI TOTAL: |           | 6,970       |         |
|    |                      |          |       |                    |            |             |           | RI TOTAL: |           | 1,800       |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 4.15  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.15  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 24,610       | .9       |           |            |
| 3.0          | 1        |           |            |
| 6.0          | 1        | 40.0      | 1          |
| 9.0          | 1        | 32.0      | 1          |
| 12.0         | 1        | 20.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,970  
LAST YR RI VAL: 1,600  
LAST YR 8/8 VAL: 8,570

LAST YR OIL PROD: 280  
LAST YR GAS PROD:  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1: P/B FROM #10699-TRAVIS PEAK  
REMARKS2: PETTIT LO  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95496 - BOLTON (A5) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 14111 - A RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 7250  
OPERATOR#, AGENT#: 084097 - 40  
OPERATOR NAME....: BOWLES ENERGY, INC.  
OIL FIELD#.....: 51894500  
OIL FIELD NAME...: LANEVILLE, NE. (PETTIT, LO.)

|           |                      |              |           |       |                   |                   |                     |                       |                   |                      |                      |
|-----------|----------------------|--------------|-----------|-------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| ALT FRZ.: |                      | ALT G\$ RRC: |           | ===== | =====             | =====             |                     |                       |                   | =====                |                      |
| ALT JOB#: |                      | UNIT.....:   |           | 1,247 | 8,225             | 0                 |                     |                       |                   | 44,265               |                      |
| ALT LSE#: |                      | EOR.....:    |           |       |                   |                   |                     |                       |                   |                      |                      |
| ALT RRC#: |                      | GRAPH.....:  |           |       |                   |                   |                     |                       |                   |                      |                      |
| JUR       | JURISDICTION NAME    | PERCENT      | 8/8 VALUE | YR    | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
| ---       | -----                | -----        | -----     | --    | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
| 04        | RUSK CO APPRAISAL DI | 1.000000     | 24,910    | 1     | 13201             | 0                 | 57466               | 91200                 | -33,734           | -31,457              | 17940                |
| 05        | RUSK COUNTY          | 1.000000     | 24,910    |       | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| 46        | HENDERSON ISD        | 1.000000     | 24,910    |       | 13201             | 0                 | 57466               | 91200                 | 33,734-           | 31,457-              | 17940                |
| 65        | RUSK CO EMERGENCY SE | 1.000000     | 24,910    |       |                   |                   |                     |                       |                   |                      |                      |
| 66        | RUSK CO GROUND WATER | 1.000000     | 24,910    |       |                   |                   |                     |                       |                   |                      |                      |
|           |                      |              |           |       | \$/BBLRESV: 25.91 |                   | EQUIP VAL:          | 6,971                 |                   |                      |                      |
|           |                      |              |           |       | \$/BBLPROD: 8,974 |                   | WI OIL VAL:         | 0                     | RI OIL VAL:       | 13,819               |                      |
|           |                      |              |           |       | WI PAYOUT: .0     |                   | GAS VAL:            | 0                     | GAS VAL:          | 4,121                |                      |
|           |                      |              |           |       | RI PAYOUT: .9     |                   | PRD VAL:            | 0                     | PRD VAL:          | 0                    |                      |
|           |                      |              |           |       |                   |                   |                     | =====                 |                   | =====                |                      |
|           |                      |              |           |       | 8/8 VALUE:        | 24,910            | WI TOTAL:           | 6,970                 | RI TOTAL:         | 17,940               |                      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 96,000       | 3.6      | 23        |            |
| 10.0         | 1        | 4.0       | 1          |
| 11.0         | 1        | 6.0       | 1          |
| 12.0         | 1        | 9.0       | 1          |
| 13.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 21 VAL: 7,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,970  
LAST YR RI VAL: 29,880  
LAST YR 8/8 VAL: 36,850

LAST YR OIL PROD: 1,414  
LAST YR GAS PROD: 8,338

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95581 - WALLACE (2) FULL WI DECIMAL = .780000 #WELLS: 1  
RRC#, WELL#.....: 14138 - 2 RRC DIST...: 06 FULL RI DECIMAL = .220000 DEPTH: 7150  
OPERATOR#, AGENT#: 881167 - 978

OPERATOR NAME....: VALENCE OPERATING CO  
OIL FIELD#.....: 66461666  
OIL FIELD NAME...: OAK HILL (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | -- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1  | 359                   | 5,392                 | 0                     | 47.33              | 2.07           | 2.07              | .00               | 13253          |
|     |                      |          |           |    | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
|     |                      |          |           |    | 359                   | 5,392                 | 0                     |                    |                |                   |                   | 13,253         |
|     |                      |          |           | YR | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
|     |                      |          |           | -- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
|     |                      |          |           | 1  | 8706                  | 0                     | 21959                 | 21850              | 109            | 102               | 5801              |                |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 12,870    |    | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
| 05  | RUSK COUNTY          | 1.000000 | 12,870    |    | 8706                  | 0                     | 21959                 | 21850              | 109            | 102               | 5801              |                |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 12,870    |    |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 12,870    |    | \$/BBLRESV:           | .22                   | EQUIP VAL:            | 6,971              |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 12,870    |    | \$/BBLPROD:           | 79                    | WI OIL VAL:           | 62                 | RI OIL VAL:    | 3,501             |                   |                |
|     |                      |          |           |    | WI PAYOUT:            | .0                    | GAS VAL:              | 40                 | GAS VAL:       | 2,300             |                   |                |
|     |                      |          |           |    | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |    |                       |                       |                       | =====              |                | =====             |                   |                |
|     |                      |          |           |    | 8/8 VALUE:            | 12,870                | WI TOTAL:             | 7,070              | RI TOTAL:      | 5,800             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.42  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.42  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 23,000       | 1.0      | 15        |            |
|              |          |           |            |
|              | 3.0 1    | 3.0 1     |            |
|              | 7.0 1    | 7.0 1     |            |
|              | 11.0 1   | 11.0 1    |            |
|              | 15.0 1   | 15.0 1    |            |
|              | 20.0 99  | 20.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,970  
LAST YR RI VAL: 7,540  
LAST YR 8/8 VAL: 14,510

LAST YR OIL PROD: 342  
LAST YR GAS PROD: 5,922

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95502 - LIGHT (1) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 14172 - 1 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 12300  
OPERATOR#, AGENT#: 501130 - 574

OPERATOR NAME....: LINDER, JOHN OPERATI  
OIL FIELD#.....: 75338370  
OIL FIELD NAME...: RED LOOP (RODESSA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 12,200  
05 RUSK COUNTY 1.000000 12,200 \$/BBLRESV: .00 EQUIP VAL: 12,199  
51 OVERTON ISD 1.000000 12,200 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 12,200 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 12,200 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 12,200  
8/8 VALUE: 12,200 WI TOTAL: 12,200 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
18,500  
-----  
20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 12,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,200  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 12,200

LAST YR OIL PROD: 18  
LAST YR GAS PROD:

REMARKS1: PLUGGED BACK FROM GAS OVERTON  
REMARKS2: (COTTON VALLEY SD) #185125  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95612 - LIGHT -A- (2) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#..... 14188 - 2 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 8064

OPERATOR#, AGENT#: 501130 - 574  
OPERATOR NAME.... LINDER, JOHN OPERATI  
OIL FIELD#..... 75338370  
OIL FIELD NAME... RED LOOP (RODESSA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 8,300 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 8,300 | \$/BBLRESV: | .00   | EQUIP VAL:  | 8,295 |             |  |       |
| 51 | OVERTON ISD          | 1.000000 | 8,300 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 8,300 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 8,300 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 8,300 |             |       |             | ===== |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 8,300 | WI TOTAL:   | 8,300 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 12,500       |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    |           |            |
|              | 7.0 1    |           |            |
|              | 11.0 1   |           |            |
|              | 15.0 1   |           |            |
|              | 20.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,300  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,300

LAST YR OIL PROD: 21  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 6/20/2026 MNRLPHOU

LEASE#, NAME.....: 95608 - SENESAC NOLAN (3U) FULL WI DECIMAL = .786965 #WELLS: 1  
RRC#, WELL#.....: 14196 - 3 RRC DIST...: 06 FULL RI DECIMAL = .213035 DEPTH: 10630

OPERATOR#, AGENT#: 881167 - 978  
OPERATOR NAME....: VALENCE OPERATING CO  
OIL FIELD#.....: 66461666  
OIL FIELD NAME...: OAK HILL (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | -- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| --- | ---                  | ---      | ---       | 1  | 529                   | 14,942                | 0                     | 47.33     | 2.07        | 2.07        | .00       | 19704          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 20,930    |    | 529                   | 14,942                | 0                     |           |             |             |           | 19,704         |
| 05  | RUSK COUNTY          | 1.000000 | 20,930    |    |                       |                       |                       |           |             |             |           |                |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 20,930    |    |                       |                       |                       |           |             |             |           |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 20,930    |    |                       |                       |                       |           |             |             |           |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 20,930    |    |                       |                       |                       |           |             |             |           |                |

| WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| ---            | ---            | ---              | ---                | ---            | ---               | ---               |
| 1              | 24341          | 0                | 44045              | 70087*         | -26,042           | -24,284           |
| 04             | 24341          | 0                | 44045              | 70087          | 26,042-           | 24,284-           |
| 05             |                |                  |                    |                |                   |                   |
| 52             |                |                  |                    |                |                   |                   |
| 65             |                |                  |                    |                |                   |                   |
| 66             |                |                  |                    |                |                   |                   |

8/8 VALUE: 20,930 WI TOTAL: 9,760 RI TOTAL: 11,170

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.42  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.42  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ---          | ---      | ---       | ---        |
| 53,767       | 1.6      | 42        |            |
| 18.0         | 1        | 5.0       | 1          |
| 19.0         | 1        | 8.0       | 1          |
| 20.0         | 99       | 12.0      | 1          |
|              |          | 16.0      | 1          |
|              |          | 20.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 10,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 41,380  
LAST YR RI VAL: 44,740  
LAST YR 8/8 VAL: 86,120

LAST YR OIL PROD: 761  
LAST YR GAS PROD: 19,682  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95611 - LIGHT -C- (1) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#..... 14197 - 1 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 8197  
OPERATOR#, AGENT#: 501130 - 574

OPERATOR NAME.... LINDER, JOHN OPERATI  
OIL FIELD#..... 75338370  
OIL FIELD NAME... RED LOOP (RODESSA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: EOR.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 8,300  
05 RUSK COUNTY 1.000000 8,300 \$/BBLRESV: .00 EQUIP VAL: 8,295  
51 OVERTON ISD 1.000000 8,300 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 8,300 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,300 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,300  
8/8 VALUE: 8,300 WI TOTAL: 8,300 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,000 .1  
-----  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,900  
LAST YR RI VAL: 1,070  
LAST YR 8/8 VAL: 8,970

LAST YR OIL PROD: 51  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 62151 - HOUTCHENS FULL WI DECIMAL = .783591 #WELLS: 1  
RRC#, WELL#..... 14203 - 1 RRC DIST...: 06 FULL RI DECIMAL = .216409 DEPTH: 12305  
OPERATOR#, AGENT#: 450175 - 40

OPERATOR NAME.... KAISER-FRANCIS OIL C  
OIL FIELD#..... 35800600  
OIL FIELD NAME... GOOD SPRINGS (PETTIT)

|           |              |   |     |   |   |       |      |      |     |       |
|-----------|--------------|---|-----|---|---|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 971 | 0 | 0 | 47.33 | 2.87 | 2.87 | .00 | 36012 |
| ALT JOB#: | UNIT.....:   | 2 | 927 | 0 | 0 | 48.00 | 2.87 | 2.87 | .00 | 34867 |
| ALT LSE#: | EOR.....:    | 3 | 858 | 0 | 0 | 48.68 | 2.87 | 2.87 | .00 | 32729 |
| ALT RRC#: | GRAPH.....:  | 4 | 767 | 0 | 0 | 49.37 | 2.87 | 2.87 | .00 | 29672 |
|           |              | 5 | 664 | 0 | 0 | 50.06 | 2.87 | 2.87 | .00 | 26046 |

|     |                   |         |           |       |   |   |  |  |  |         |
|-----|-------------------|---------|-----------|-------|---|---|--|--|--|---------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 4,187 | 0 | 0 |  |  |  | 159,326 |
|-----|-------------------|---------|-----------|-------|---|---|--|--|--|---------|

|    |                      |         |        |         |         |          |           |         |           |           |
|----|----------------------|---------|--------|---------|---------|----------|-----------|---------|-----------|-----------|
| 04 | RUSK CO APPRAISAL DI | .260000 | 19,710 | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 05 | RUSK COUNTY          | .260000 | 19,710 | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 45 | CARLISLE ISD - RUSK  | .260000 | 19,710 |         |         |          |           |         |           |           |
| 65 | RUSK CO EMERGENCY SE | .260000 | 19,710 | 1       | 0       | 36012    | 23275     | 12,737  | 11,877    | 9315      |
| 66 | RUSK CO GROUND WATER | .260000 | 19,710 | 2       | 0       | 34867    | 23275     | 11,592  | 9,400     | 7911      |
| 84 | CARLISLE ISD - CHERO | .740000 | 56,100 | 3       | 0       | 32729    | 23275     | 9,454   | 6,666     | 6514      |
|    |                      |         |        | 4       | 0       | 29672    | 23275     | 6,397   | 3,922     | 5181      |
|    |                      |         |        | 5       | 0       | 26046    | 23275     | 2,771   | 1,477     | 3989      |
|    |                      |         |        |         |         |          |           |         |           |           |
|    |                      |         |        | 0       | 0       | 159326   | 116375    | 42,951  | 33,342    | 32910     |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 10.16  | EQUIP VAL:  | 9,558  |             |        |
| \$/BBLPROD: | 15,757 | WI OIL VAL: | 33,342 | RI OIL VAL: | 32,910 |
| WI PAYOUT:  | 5.0    | GAS VAL:    | 0      | GAS VAL:    | 0      |
| RI PAYOUT:  | 3.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 24,500       | 2.7      |           |            |
|              | 3.0 1    |           |            |
|              | 6.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

PROD WELLS: 1 EQ SCH#: 21 VAL: 12,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 82,390  
LAST YR RI VAL: 53,850  
LAST YR 8/8 VAL: 136,240

LAST YR OIL PROD: 1,022  
LAST YR GAS PROD:

REMARKS1: WORKED OVER FROM GAS #103752  
REMARKS2: GOOD SPRINGS (TRAVIS PEAK)  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95709 - P G JR #1 FULL WI DECIMAL = .790000 #WELLS: 1  
RRC#, WELL#.....: 14314 - 1 RRC DIST...: 06 FULL RI DECIMAL = .210000 DEPTH: 4170  
OPERATOR#, AGENT#: 273921 -

OPERATOR NAME....: FLINT PIPELINE COMPA  
OIL FIELD#.....: 71893500  
OIL FIELD NAME...: PLEASANT GROVE (SHALLOW)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 4,390  
05 RUSK COUNTY 1.000000 4,390 \$/BBLRESV: .00 EQUIP VAL: 4,392  
47 LANEVILLE ISD 1.000000 4,390 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 4,390 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 4,390 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 4,390 WI TOTAL: 4,390 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
68,000 .2  
-----  
3.0 1  
7.0 1  
11.0 1  
15.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 4,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,390  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 4,390

LAST YR OIL PROD: 105  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95701 - BRISTOL HEIRS (1) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#..... 14316 - 1 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 7508  
OPERATOR#, AGENT#: 501130 - 574

OPERATOR NAME.... LINDER, JOHN OPERATI  
OIL FIELD#..... 75338370  
OIL FIELD NAME... RED LOOP (RODESSA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: EOR.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,320  
05 RUSK COUNTY 1.000000 7,320 \$/BBLRESV: .00 EQUIP VAL: 7,319  
51 OVERTON ISD 1.000000 7,320 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 7,320 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,320 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,320  
8/8 VALUE: 7,320 WI TOTAL: 7,320 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
12,500 .1  
-----  
3.0 1  
4.0 1  
5.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,320

LAST YR OIL PROD: 27  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 75425 - YOUNG -D- GU 1A FULL WI DECIMAL = .869787 #WELLS: 1  
RRC#, WELL#.....: 14332 - 1 RRC DIST...: 06 FULL RI DECIMAL = .130213 DEPTH: 8200

OPERATOR#, AGENT#: 100659 - 40  
OPERATOR NAME....: 2C OIL AND GAS, LLC  
OIL FIELD#.....: 82815500  
OIL FIELD NAME...: SHEA (RODESSA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 8,300  
05 RUSK COUNTY 1.000000 8,300 \$/BBLRESV: .00 EQUIP VAL: 8,295  
53 WEST RUSK CISD 1.000000 8,300 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 8,300 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,300 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,300  
8/8 VALUE: 8,300 WI TOTAL: 8,300 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
14,500  
-----  
4.0 1 22.0 1  
8.0 1 20.0 99  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,300  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,300

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: RECLASSED FROM GAS #113763  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95742 - SLOVER ETAL (1) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#..... 14343 - 1 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 7456

OPERATOR#, AGENT#: 501130 - 574  
OPERATOR NAME....: LINDER, JOHN OPERATI  
OIL FIELD#.....: 75338370  
OIL FIELD NAME...: RED LOOP (RODESSA)

|               | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD     | WI OIL |
|---------------|------------|------------|------------|-------|-------|-------|---------|--------|
| YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE      | PRICE | PRICE | PRICE | REVENUE |        |
| 1             | 3,092      | 0          | 0          | 47.33 | 2.87  | 2.87  | .00     | 109758 |
| 2             | 2,936      | 0          | 0          | 48.00 | 2.87  | 2.87  | .00     | 105696 |
| 3             | 2,671      | 0          | 0          | 48.68 | 2.87  | 2.87  | .00     | 97518  |
| 4             | 2,323      | 0          | 0          | 49.37 | 2.87  | 2.87  | .00     | 86015  |
| 5             | 1,916      | 0          | 0          | 50.06 | 2.87  | 2.87  | .00     | 71936  |
| 6             | 1,532      | 0          | 0          | 50.77 | 2.87  | 2.87  | .00     | 58365  |
| 7             | 1,226      | 0          | 0          | 50.77 | 2.87  | 2.87  | .00     | 46692  |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |        |   |   |  |         |
|-----|----------------------|----------|-----------|--------|---|---|--|---------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 355,150   | 15,696 | 0 | 0 |  | 575,980 |
| 05  | RUSK COUNTY          | 1.000000 | 355,150   |        |   |   |  |         |
| 51  | OVERTON ISD          | 1.000000 | 355,150   |        |   |   |  |         |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 355,150   |        |   |   |  |         |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 355,150   |        |   |   |  |         |
| 66  | RUSK CO GROUND WATER | 1.000000 | 355,150   |        |   |   |  |         |

| YR      | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|---------|---------|---------|----------|-----------|---------|-----------|-----------|
| REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE   | REVENUE | REVENUE   | REVENUE   |
| 1       | 0       | 0       | 109758   | 39900     | 69,858  | 65,143    | 34266     |
| 2       | 0       | 0       | 105696   | 39900     | 65,796  | 53,352    | 28946     |
| 3       | 0       | 0       | 97518    | 39900     | 57,618  | 40,627    | 23426     |
| 4       | 0       | 0       | 86015    | 39900     | 46,115  | 28,275    | 18126     |
| 5       | 0       | 0       | 71936    | 39900     | 32,036  | 17,080    | 13297     |
| 6       | 0       | 0       | 58365    | 39900     | 18,465  | 8,561     | 9463      |
| 7       | 0       | 0       | 46692    | 39900     | 6,792   | 2,738     | 6641      |
|         |         |         |          |           |         |           |           |
|         | 0       | 0       | 575980   | 279300    | 296,680 | 215,776   | 134165    |

|                    |                    |                     |                     |  |
|--------------------|--------------------|---------------------|---------------------|--|
| *** PARAMETERS *** | \$/BBLRESV: 18.33  | EQUIP VAL: 5,202    |                     |  |
|                    | \$/BBLPROD: 33,454 | WI OIL VAL: 215,776 | RI OIL VAL: 134,165 |  |
|                    | WI PAYOUT: 3.6     | GAS VAL: 0          | GAS VAL: 0          |  |
|                    | RI PAYOUT: 4.0     | PRD VAL: 0          | PRD VAL: 0          |  |
|                    |                    |                     |                     |  |
| 8/8 VALUE:         | 355,150            | WI TOTAL: 220,980   | RI TOTAL: 134,170   |  |

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 42,000       | 8.6      |           |            |
|              |          |           |            |
|              | 3.0 1    |           |            |
|              | 7.0 1    |           |            |
|              | 11.0 1   |           |            |
|              | 15.0 1   |           |            |
|              | 20.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 353,200  
LAST YR RI VAL: 200,060  
LAST YR 8/8 VAL: 553,260

LAST YR OIL PROD: 3,212  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/14/2026 MNRLPHOU

LEASE#, NAME.....: 95765 - RICHEY (1H) FULL WI DECIMAL = .812570 #WELLS: 1  
RRC#, WELL#.....: 14361 - 1 RRC DIST...: 06 FULL RI DECIMAL = .187430 DEPTH: 8247

OPERATOR#, AGENT#: 252058 - 978  
OPERATOR NAME....: ENERQUEST OPERATING  
OIL FIELD#.....: 94758500  
OIL FIELD NAME...: WALKERS CHAPEL (PETTIT 8100)

|           |              |   |       |        |   |       |      |      |     |         |
|-----------|--------------|---|-------|--------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 1,654 | 8,987  | 0 | 47.33 | 1.20 | 1.20 | .00 | 63611   |
| ALT JOB#: | UNIT.....:   | 2 | 1,579 | 8,581  | 0 | 48.00 | 1.20 | 1.20 | .00 | 61586   |
| ALT LSE#: | EOR.....:    | 3 | 1,460 | 7,937  | 0 | 48.68 | 1.20 | 1.20 | .00 | 57752   |
| ALT RRC#: | GRAPH.....:  |   | 4,693 | 25,505 | 0 |       |      |      |     | 182,949 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 58,000    | -- |                |                |                  |                    |                |                   |                   |
| 05  | RUSK COUNTY          | 1.000000 | 58,000    | 1  | 8763           | 0              | 72374            | 65075              | 7,299          | 6,806             | 15636             |
| 56  | RUSK ISD - RUSK CO   | 1.000000 | 58,000    | 2  | 8367           | 0              | 69953            | 65075              | 4,878          | 3,955             | 13257             |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 58,000    | 3  | 7739           | 0              | 65491            | 65075              | 416            | 293               | 10886             |
| 66  | RUSK CO GROUND WATER | 1.000000 | 58,000    |    |                |                |                  |                    |                |                   |                   |
|     |                      |          |           |    | 24869          | 0              | 207818           | 195225             | 12,593         | 11,054            | 39779             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 2.55   | EQUIP VAL:  | 7,166  |             |        |
| \$/BBLPROD: | 2,603  | WI OIL VAL: | 9,731  | RI OIL VAL: | 35,019 |
| WI PAYOUT:  | .0     | GAS VAL:    | 1,323  | GAS VAL:    | 4,760  |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        |             |        |             |        |
| 8/8 VALUE:  | 58,000 | WI TOTAL:   | 18,220 | RI TOTAL:   | 39,780 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.40  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.40  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 68,500       | 4.6      | 25        |            |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,900  
LAST YR RI VAL: 14,210  
LAST YR 8/8 VAL: 22,110

LAST YR OIL PROD: 1,441  
LAST YR GAS PROD: 6,889

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95777 - BOYLE ETAL (1) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#..... 14363 - 1 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 7508  
OPERATOR#, AGENT#: 501130 - 574

|                                         |  |            |       |            |     |            |     |        |       |       |       |        |         |
|-----------------------------------------|--|------------|-------|------------|-----|------------|-----|--------|-------|-------|-------|--------|---------|
| OPERATOR NAME....: LINDER, JOHN OPERATI |  | 8/8 ANNUAL |       | 8/8 ANNUAL |     | 8/8 ANNUAL |     | OIL    | WIGAS | RIGAS | PRD   | WI OIL |         |
| OIL FIELD#.....: 75338370               |  | YR         | OIL   | PRDCTN     | GAS | PRDCTN     | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE  | REVENUE |
| OIL FIELD NAME...: RED LOOP (RODESSA)   |  | -----      |       | -----      |     | -----      |     | -----  | ----- | ----- | ----- | -----  | -----   |
|                                         |  | 1          | 2,846 |            | 0   |            | 0   |        | 47.33 | 2.87  | 2.87  | .00    | 101026  |
| ALT FRZ.: ALT G\$ RRC:                  |  | 2          | 2,661 |            | 0   |            | 0   |        | 48.00 | 2.87  | 2.87  | .00    | 95796   |
| ALT JOB#: UNIT.....:                    |  | 3          | 2,394 |            | 0   |            | 0   |        | 48.68 | 2.87  | 2.87  | .00    | 87405   |
| ALT LSE#: EOR.....:                     |  | =====      |       | =====      |     | =====      |     |        |       |       |       |        | =====   |
| ALT RRC#: GRAPH.....:                   |  | 7,901      |       | 0          |     | 0          |     |        |       |       |       |        | 284,227 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE  | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----|----------------------|----------|-----------|----|-------------------|-------------------|---------------------|-----------------------|--------------------|----------------------|----------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 126,710   | -- |                   |                   |                     |                       |                    |                      |                      |
| 05  | RUSK COUNTY          | 1.000000 | 126,710   | 1  | 0                 | 0                 | 101026              | 78375                 | 22,651             | 21,122               | 31540                |
| 51  | OVERTON ISD          | 1.000000 | 126,710   | 2  | 0                 | 0                 | 95796               | 78375                 | 17,421             | 14,126               | 26234                |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 126,710   | 3  | 0                 | 0                 | 87405               | 78375                 | 9,030              | 6,367                | 20997                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 126,710   |    | =====             | =====             | =====               | =====                 | =====              | =====                | =====                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 126,710   |    | 0                 | 0                 | 284227              | 235125                | 49,102             | 41,615               | 78771                |
|     |                      |          |           |    | \$/BBLRESV: 7.02  |                   | EQUIP VAL: 6,323    |                       |                    |                      |                      |
|     |                      |          |           |    | \$/BBLPROD: 6,936 |                   | WI OIL VAL: 41,615  |                       | RI OIL VAL: 78,771 |                      |                      |
|     |                      |          |           |    | WI PAYOUT: 2.9    |                   | GAS VAL: 0          |                       | GAS VAL: 0         |                      |                      |
|     |                      |          |           |    | RI PAYOUT: 2.5    |                   | PRD VAL: 0          |                       | PRD VAL: 0         |                      |                      |
|     |                      |          |           |    |                   |                   | =====               |                       |                    |                      | =====                |
|     |                      |          |           |    | 8/8 VALUE:        |                   | 126,710             | WI TOTAL: 47,940      | RI TOTAL: 78,770   |                      |                      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 82,500       | 8.0      |           |            |
|              |          |           |            |
|              | 5.0 1    |           |            |
|              | 8.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 16.0 1   |           |            |
|              | 20.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,250  
LAST YR RI VAL: 36,070  
LAST YR 8/8 VAL: 60,320

LAST YR OIL PROD: 3,116  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 6/29/2026 MNRLPHOU

LEASE#, NAME.....: 96037 - KANGERGA (3R) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 14481 - 3 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 3800  
OPERATOR#, AGENT#: 036562 - 40

OPERATOR NAME....: ATLANTIS OIL COMPANY  
OIL FIELD#.....: 35806500  
OIL FIELD NAME...: GOOD SPRINGS, W. (WOODBINE)

|           |              |       |        |       |       |       |      |      |     |         |
|-----------|--------------|-------|--------|-------|-------|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 4,026  | 0     | 0     | 46.06 | 2.87 | 2.87 | .00 | 139078  |
| ALT JOB#: | UNIT.....:   | 2     | 3,844  | 0     | 0     | 46.71 | 2.87 | 2.87 | .00 | 134665  |
| ALT LSE#: | EOR.....:    | 3     | 3,555  | 0     | 0     | 47.37 | 2.87 | 2.87 | .00 | 126300  |
| ALT RRC#: | GRAPH.....:  | 4     | 3,181  | 0     | 0     | 48.03 | 2.87 | 2.87 | .00 | 114588  |
|           |              | ===== | =====  | ===== | ===== |       |      |      |     | =====   |
|           |              |       | 14,606 | 0     | 0     |       |      |      |     | 514,631 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 215,190   | 1     | 0              | 0              | 139078           | 108512*            | 30,566         | 28,503            | 43419             |
| 05  | RUSK COUNTY          | 1.000000 | 215,190   | 2     | 0              | 0              | 134665           | 103053             | 31,612         | 25,633            | 36879             |
| 45  | CARLISLE ISD - RUSK  | 1.000000 | 215,190   | 3     | 0              | 0              | 126300           | 103053             | 23,247         | 16,392            | 30340             |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 215,190   | 4     | 0              | 0              | 114588           | 103053             | 11,535         | 7,073             | 24146             |
| 66  | RUSK CO GROUND WATER | 1.000000 | 215,190   | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |       | 0              | 0              | 514631           | 417671             | 96,960         | 77,601            | 134784            |

|             |         |             |         |
|-------------|---------|-------------|---------|
| \$/BBLRESV: | 7.08    | EQUIP VAL:  | 2,810   |
| \$/BBLPROD: | 9,238   | WI OIL VAL: | 77,601  |
| WI PAYOUT:  | 2.8     | GAS VAL:    | 0       |
| RI PAYOUT:  | 3.0     | PRD VAL:    | 0       |
| =====       |         |             |         |
| 8/8 VALUE:  | 215,190 | WI TOTAL:   | 80,410  |
|             |         | RI TOTAL:   | 134,780 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.82 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 108,477      | 11.2     |           |            |
|              | 3.0 1    |           |            |
|              | 6.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,250  
LAST YR RI VAL: 16,460  
LAST YR 8/8 VAL: 19,710

LAST YR OIL PROD: 3,355  
LAST YR GAS PROD:  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 71084 - SMITH TALMADGE OU FULL WI DECIMAL = .827108 #WELLS: 1  
RRC#, WELL#.....: 14486 - 1 RRC DIST...: 06 FULL RI DECIMAL = .172892 DEPTH: 7464  
OPERATOR#, AGENT#: 663109 -

OPERATOR NAME....: PHILLIPS, JACK L. CO  
OIL FIELD#.....: 61792380  
OIL FIELD NAME...: MINDEN (TRAVIS PEAK CONS.)

|           |              |   |     |   |   |       |      |      |     |       |
|-----------|--------------|---|-----|---|---|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 575 | 0 | 0 | 47.33 | 2.87 | 2.87 | .00 | 22510 |
| ALT JOB#: | UNIT.....:   | 2 | 549 | 0 | 0 | 48.00 | 2.87 | 2.87 | .00 | 21796 |
| ALT LSE#: | EOR.....:    | 3 | 507 | 0 | 0 | 48.68 | 2.87 | 2.87 | .00 | 20414 |
| ALT RRC#: | GRAPH.....:  | 4 | 454 | 0 | 0 | 49.37 | 2.87 | 2.87 | .00 | 18539 |
|           |              | 5 | 393 | 0 | 0 | 50.06 | 2.87 | 2.87 | .00 | 16272 |
|           |              | 6 | 334 | 0 | 0 | 50.77 | 2.87 | 2.87 | .00 | 14027 |
|           |              | 7 | 283 | 0 | 0 | 50.77 | 2.87 | 2.87 | .00 | 11923 |

|     |                      |          |           |   |     |   |   |       |      |      |     |       |
|-----|----------------------|----------|-----------|---|-----|---|---|-------|------|------|-----|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 1 | 575 | 0 | 0 | 47.33 | 2.87 | 2.87 | .00 | 22510 |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 54,680    | 2 | 549 | 0 | 0 | 48.00 | 2.87 | 2.87 | .00 | 21796 |
| 05  | RUSK COUNTY          | 1.000000 | 54,680    | 3 | 507 | 0 | 0 | 48.68 | 2.87 | 2.87 | .00 | 20414 |
| 46  | HENDERSON ISD        | 1.000000 | 54,680    | 4 | 454 | 0 | 0 | 49.37 | 2.87 | 2.87 | .00 | 18539 |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 54,680    | 5 | 393 | 0 | 0 | 50.06 | 2.87 | 2.87 | .00 | 16272 |
| 66  | RUSK CO GROUND WATER | 1.000000 | 54,680    | 6 | 334 | 0 | 0 | 50.77 | 2.87 | 2.87 | .00 | 14027 |

|    |                      |          |        |    |         |         |          |           |         |           |           |         |
|----|----------------------|----------|--------|----|---------|---------|----------|-----------|---------|-----------|-----------|---------|
|    |                      |          |        | 7  | 283     | 0       | 0        | 50.77     | 2.87    | 2.87      | .00       | 11923   |
|    |                      |          |        |    |         |         |          |           |         |           |           |         |
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 54,680 |    | 3,095   | 0       | 0        |           |         |           |           | 125,481 |
| 05 | RUSK COUNTY          | 1.000000 | 54,680 |    |         |         |          |           |         |           |           |         |
| 46 | HENDERSON ISD        | 1.000000 | 54,680 |    |         |         |          |           |         |           |           |         |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 54,680 | YR | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
| 66 | RUSK CO GROUND WATER | 1.000000 | 54,680 |    | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|    |                      |          |        | 1  | 0       | 0       | 22510    | 11875     | 10,635  | 9,917     | 4407      |         |
|    |                      |          |        | 2  | 0       | 0       | 21796    | 11875     | 9,921   | 8,045     | 3743      |         |
|    |                      |          |        | 3  | 0       | 0       | 20414    | 11875     | 8,539   | 6,021     | 3075      |         |
|    |                      |          |        | 4  | 0       | 0       | 18539    | 11875     | 6,664   | 4,086     | 2450      |         |
|    |                      |          |        | 5  | 0       | 0       | 16272    | 11875     | 4,397   | 2,344     | 1886      |         |
|    |                      |          |        | 6  | 0       | 0       | 14027    | 11875     | 2,152   | 998       | 1426      |         |
|    |                      |          |        | 7  | 0       | 0       | 11923    | 11875     | 48      | 19        | 1063      |         |
|    |                      |          |        |    |         |         |          |           |         |           |           |         |
|    |                      |          |        |    | 0       | 0       | 125481   | 83125     | 42,356  | 31,430    | 18050     |         |

\*\*\* PARAMETERS \*\*\*

|             |            |             |                    |                    |
|-------------|------------|-------------|--------------------|--------------------|
| MO SHIFT: 6 | DISC: 15.0 | YRS MAX: 28 | \$/BBLRESV: 12.28  | EQUIP VAL: 5,202   |
| YRS FLAT:   | FMVF:      | 8/8 RES:    | \$/BBLPROD: 23,757 | WI OIL VAL: 31,430 |
|             |            |             | WI PAYOUT: 4.2     | RI OIL VAL: 18,050 |
|             |            |             | RI PAYOUT: 4.2     | GAS VAL: 0         |
|             |            |             |                    | PRD VAL: 0         |
|             |            |             |                    |                    |
|             |            |             | 8/8 VALUE: 54,680  | WI TOTAL: 36,630   |
|             |            |             |                    | RI TOTAL: 18,050   |

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 12,500       | 1.6      |           |            |
|              | 3.0 1    |           |            |
|              | 6.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | M B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

|                        |     |             |            |
|------------------------|-----|-------------|------------|
| PROD WELLS:            | 1   | EQ SCH#: 21 | VAL: 7,500 |
| SERV WELLS:            |     | EQ SCH#:    | VAL:       |
| INJ WELLS:             |     | EQ SCH#:    | VAL:       |
| COMPRESSRS:            | HP: |             | VAL:       |
| OTHER EQ VALUE(RCNLD): |     |             |            |

LAST YR WI VAL: 40,610  
LAST YR RI VAL: 20,060  
LAST YR 8/8 VAL: 60,670

LAST YR OIL PROD: 453  
LAST YR GAS PROD:

REMARKS1: FIELD TRANSFER FROM CHAPMAN  
REMARKS2: (TP) #12885  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT      RRC CO#: 401 RUSK      LAST UPDATE: 4/26/2026 MASSUPDATE

|                    |                                     |                   |         |         |      |
|--------------------|-------------------------------------|-------------------|---------|---------|------|
| LEASE#, NAME.....: | 71010 - SMITH DURWOOD A OU          | FULL WI DECIMAL = | .765867 | #WELLS: | 1    |
| RRC#, WELL#.....:  | 14487 - 1            RRC DIST..: 06 | FULL RI DECIMAL = | .234133 | DEPTH:  | 7311 |

|                   |                            |               |            |            |       |       |       |       |         |
|-------------------|----------------------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| OPERATOR NAME.... | PHILLIPS, JACK L. CO       | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| OIL FIELD#.....   | 61792380                   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| OIL FIELD NAME... | MINDEN (TRAVIS PEAK CONS.) | --            | -----      | -----      | ----- | ----- | ----- | ----- | -----   |

|           |              |   |     |   |   |       |      |      |     |       |
|-----------|--------------|---|-----|---|---|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 858 | 0 | 0 | 48.00 | 2.87 | 2.87 | .00 | 31541 |
| ALT JOB#: | UNIT.....:   | 3 | 794 | 0 | 0 | 48.68 | 2.87 | 2.87 | .00 | 29602 |
| ALT LSE#: | EOR.....:    | 4 | 710 | 0 | 0 | 49.37 | 2.87 | 2.87 | .00 | 26846 |
| ALT RRC#: | GRAPH.....:  | 5 | 614 | 0 | 0 | 50.06 | 2.87 | 2.87 | .00 | 23540 |
|           |              | 6 | 521 | 0 | 0 | 50.77 | 2.87 | 2.87 | .00 | 20293 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ===== | ===== | ===== | =====   |
|-----|-------------------|---------|-----------|-------|-------|-------|---------|
| --- | -----             | -----   | -----     | 4,396 | 0     | 0     | 164,409 |

|    |                      |          |        |    |         |         |          |           |         |           |           |
|----|----------------------|----------|--------|----|---------|---------|----------|-----------|---------|-----------|-----------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 81,510 |    |         |         |          |           |         |           |           |
| 05 | RUSK COUNTY          | 1.000000 | 81,510 |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 46 | HENDERSON ISD        | 1.000000 | 81,510 | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 81,510 | -- | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 81,510 | 1  | 0       | 0       | 32587    | 18525     | 14,062  | 13,113    | 9330      |

|   |       |       |        |        |        |        |        |
|---|-------|-------|--------|--------|--------|--------|--------|
| 2 | 0     | 0     | 31541  | 18525  | 13,016 | 10,554 | 79222  |
| 3 | 0     | 0     | 29602  | 18525  | 11,077 | 7,811  | 65222  |
| 4 | 0     | 0     | 26846  | 18525  | 8,321  | 5,102  | 51888  |
| 5 | 0     | 0     | 23540  | 18525  | 5,015  | 2,674  | 39911  |
| 6 | 0     | 0     | 20293  | 18525  | 1,768  | 820    | 30188  |
|   | ===== | ===== | =====  | =====  | =====  | =====  | =====  |
|   | 0     | 0     | 164409 | 111150 | 53,259 | 40,074 | 359711 |

|                    |             |        |             |        |             |        |
|--------------------|-------------|--------|-------------|--------|-------------|--------|
|                    | \$/BBLRESV: | 11.91  | EQUIP VAL:  | 5,462  |             |        |
|                    | \$/BBLPROD: | 20,926 | WI OIL VAL: | 40,074 | RI OIL VAL: | 35,971 |
|                    | WI PAYOUT:  | 3.9    | GAS VAL:    | 0      | GAS VAL:    | 0      |
| *** PARAMETERS *** | RI PAYOUT:  | 3.9    | PRD VAL:    | 0      | PRD VAL:    | 0      |

\*\*\* PARAMETERS \*\*\*

|             |            |             |                   |                  |                  |
|-------------|------------|-------------|-------------------|------------------|------------------|
| MO SHIFT: 6 | DISC: 15.0 | YRS MAX: 28 | 8/8 VALUE: 81,510 | WI TOTAL: 45,540 | RI TOTAL: 35,970 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |                   |                  |                  |

|                     |       |                    |      |
|---------------------|-------|--------------------|------|
| OIL WELLHEAD PRICE: | 65.59 | GAS WI GR PRICE:   | 3.35 |
| OIL %TAX ALLOWABLE: | 9.6   | GAS RI GR PRICE:   | 3.35 |
| TYPE..(USNQLHCT):   | U     | GAS %TAX ALLOW.:   | 12.5 |
| GRAV SCHED#/DEGREE: | /     | GAS PRICE ESCAL? Y |      |
| PRD WELLHEAD PRICE: |       | ADDL GAS PRICES? N |      |

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 19,500       | 2.5      |           |            |

|      |    |
|------|----|
| 3.0  | 1  |
| 6.0  | 1  |
| 9.0  | 1  |
| 12.0 | 1  |
| 15.0 | 99 |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |   |    |        |   |
|------|---|----|--------|---|
| OIL: | D | B: | De/Dt: | / |
| GAS: | M | B: | De/Dt: | / |
| PRD: | M | B: | De/Dt: | / |

```

PROD WELLS:      1  EQ SCH#: 21  VAL:      7,500
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RC/NLD):

```

LAST YR WI VAL: 100,760  
LAST YR RI VAL: 64,700  
LAST YR 8/8 VAL: 165.460

LAST YR OIL PROD: 1,120  
LAST YR GAS PROD:

REMARKS1: FIELD TRANSFER FROM CHAPMAN  
REMARKS2: (TP) #12586  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 73800 - WALLACE CASSIE OU FULL WI DECIMAL = .874886 #WELLS: 1  
RRC#, WELL#.....: 14488 - 1 RRC DIST...: 06 FULL RI DECIMAL = .125114 DEPTH: 7409  
OPERATOR#, AGENT#: 663109 -

OPERATOR NAME....: PHILLIPS, JACK L. CO  
OIL FIELD#.....: 61792380  
OIL FIELD NAME...: MINDEN (TRAVIS PEAK CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |            |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|------------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----      | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0          | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,320 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 7,320 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,319 |             |  |       |
| 46 | HENDERSON ISD        | 1.000000 | 7,320 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,320 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,320 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       | =====       |       |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 7,320 | WI TOTAL:   | 7,320 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 15,500       | .9       |           |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    |           |            |
|              | 7.0 1    |           |            |
|              | 11.0 1   |           |            |
|              | 15.0 1   |           |            |
|              | 20.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 90,810  
LAST YR RI VAL: 24,250  
LAST YR 8/8 VAL: 115,060

LAST YR OIL PROD: 623  
LAST YR GAS PROD:

REMARKS1: FIELD TRANSFER FROM CHAPMAN  
REMARKS2: (TP) #10496  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 66100 - MORGAN O O OU FULL WI DECIMAL = .765736 #WELLS: 1  
RRC#, WELL#.....: 14491 - 1 RRC DIST...: 06 FULL RI DECIMAL = .234264 DEPTH: 7750  
OPERATOR#, AGENT#: 486640 -

OPERATOR NAME....: LARGO OIL COMPANY  
OIL FIELD#.....: 61792380  
OIL FIELD NAME...: MINDEN (TRAVIS PEAK CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,320 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 7,320 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,319 |             |  |       |
| 46 | HENDERSON ISD        | 1.000000 | 7,320 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,320 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,320 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       | =====       |       |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 7,320 | WI TOTAL:   | 7,320 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 9,800        |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 4.0 1    |           |            |
|              | 6.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 261,840  
LAST YR RI VAL: 103,680  
LAST YR 8/8 VAL: 365,520

LAST YR OIL PROD: 35  
LAST YR GAS PROD:

REMARKS1: FIELD TRANSFER FROM MINDEN  
REMARKS2: (TP) #11759  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/29/2026 MNRLPHOU

LEASE#, NAME.....: 50040 - ALEXANDER CUBA FULL WI DECIMAL = .725929 #WELLS: 1  
RRC#, WELL#.....: 14492 - 1 RRC DIST...: 06 FULL RI DECIMAL = .274071 DEPTH: 7479  
OPERATOR#, AGENT#: 486640 -

OPERATOR NAME....: LARGO OIL COMPANY  
OIL FIELD#.....: 61792380  
OIL FIELD NAME...: MINDEN (TRAVIS PEAK CONS.)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
|           |              | 0             | 0          | 0          | 0         | 0       | 0         | 0         | 0       |

|     |                      |          |           |             |       |             |       |             |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====       | ===== | =====       | ===== | =====       | ===== |
| --- | -----                | -----    | -----     | 0           | 0     | 0           | 0     | 0           | 0     |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 7,320     |             |       |             |       |             |       |
| 05  | RUSK COUNTY          | 1.000000 | 7,320     | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,319 |             |       |
| 46  | HENDERSON ISD        | .182800  | 1,340     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| 53  | WEST RUSK CISD       | .817200  | 5,980     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |
| 60  | KILGORE COLLEGE - RU | .817200  | 5,980     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 7,320     |             |       | =====       |       | =====       |       |
| 66  | RUSK CO GROUND WATER | 1.000000 | 7,320     | 8/8 VALUE:  | 7,320 | WI TOTAL:   | 7,320 | RI TOTAL:   | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 9,800        |          | 1         |            |
| -----        | -----    | -----     | -----      |
|              |          | 3.0 1     |            |
|              | 4.0 1    | 6.0 1     |            |
|              | 8.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,320

LAST YR OIL PROD:  
LAST YR GAS PROD: 292

REMARKS1: FIELD TRANSFER FROM PONE (TP)  
REMARKS2: #3606  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 55437 - CANNON T P OU FULL WI DECIMAL = .750470 #WELLS: 1  
RRC#, WELL#.....: 14496 - 1 RRC DIST...: 06 FULL RI DECIMAL = .249530 DEPTH: 8000  
OPERATOR#, AGENT#: 106406 - 40

OPERATOR NAME....: BUFFCO PRODUCTION IN  
OIL FIELD#.....: 61792380  
OIL FIELD NAME...: MINDEN (TRAVIS PEAK CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 8,300 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 8,300 | \$/BBLRESV: | .00   | EQUIP VAL:  | 8,295 |             |  |       |
| 46 | HENDERSON ISD        | 1.000000 | 8,300 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 8,300 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 8,300 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       | =====       |       |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 8,300 | WI TOTAL:   | 8,300 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 13,500       |          |           |            |
| -----        | -----    | -----     | -----      |

20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | M B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,300  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,300

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96001 - VIPER SWD FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 14509 - 1 RRC DIST...: 06 FULL RI DECIMAL = .125000 DEPTH: 4200

OPERATOR#, AGENT#: 742143 - 40  
OPERATOR NAME....: SABINE OIL & GAS COR  
OIL FIELD#.....: 61792426  
OIL FIELD NAME...: MINDEN (RODESSA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 48,800  
05 RUSK COUNTY 1.000000 48,800  
46 HENDERSON ISD 1.000000 48,800  
65 RUSK CO EMERGENCY SE 1.000000 48,800  
66 RUSK CO GROUND WATER 1.000000 48,800

8/8 VALUE: 48,800 WI TOTAL: 48,800 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL: 50,000  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 48,800  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 48,800

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: SWD WELL  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 61359 - HENDERSON CHARLES OU (1C) FULL WI DECIMAL = .802396 #WELLS: 1  
RRC#, WELL#.....: 14541 - RRC DIST.: 06 FULL RI DECIMAL = .197604 DEPTH: 7700

OPERATOR#, AGENT#: 850992 - 40  
OPERATOR NAME....: TGNR GULF COAST LLC  
OIL FIELD#.....: 61792380  
OIL FIELD NAME...: MINDEN (TRAVIS PEAK CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,320 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 7,320 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,319 |             |  |       |
| 46 | HENDERSON ISD        | 1.000000 | 7,320 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,320 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,320 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       | =====       |       |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 7,320 | WI TOTAL:   | 7,320 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 27,000       |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 19.0 1   |           |            |
|              | 20.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,350  
LAST YR RI VAL: 8,100  
LAST YR 8/8 VAL: 18,450

LAST YR OIL PROD: 155  
LAST YR GAS PROD:

REMARKS1: FIELD TRANSFER FROM RUFUS  
REMARKS2: (TP) #10676  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95208 - ALFORD -B- OU (2) FULL WI DECIMAL = .807829 #WELLS: 1  
RRC#, WELL#.....: 14553 - 2-S RRC DIST...: 06 FULL RI DECIMAL = .192171 DEPTH: 11150  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
OIL FIELD#.....: 61792380  
OIL FIELD NAME...: MINDEN (TRAVIS PEAK CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |        |             |        |             |        |             |   |  |
|----|----------------------|----------|--------|-------------|--------|-------------|--------|-------------|---|--|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 11,220 |             |        |             |        |             |   |  |
| 05 | RUSK COUNTY          | 1.000000 | 11,220 | \$/BBLRESV: | .00    | EQUIP VAL:  | 11,223 |             |   |  |
| 53 | WEST RUSK CISD       | 1.000000 | 11,220 | \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0 |  |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 11,220 | WI PAYOUT:  | .0     | GAS VAL:    | 0      | GAS VAL:    | 0 |  |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 11,220 | RI PAYOUT:  | .0     | PRD VAL:    | 0      | PRD VAL:    | 0 |  |
| 66 | RUSK CO GROUND WATER | 1.000000 | 11,220 |             |        |             |        |             |   |  |
|    |                      |          |        | 8/8 VALUE:  | 11,220 | WI TOTAL:   | 11,220 | RI TOTAL:   | 0 |  |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 23,000       |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    |           |            |
|              | 7.0 1    | 15.0 1    |            |
|              | 11.0 1   | 18.0 1    |            |
|              | 15.0 1   | 20.0 99   |            |
|              | 20.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 11,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,220  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 11,220

LAST YR OIL PROD: 166  
LAST YR GAS PROD: 83

REMARKS1: FROM CYRIL TP 7650 #13829  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97533 - TEXAS UTILITIES -A- FULL WI DECIMAL = .780434 #WELLS: 1  
RRC#, WELL#.....: 14557 - RRC DIST...: 06 FULL RI DECIMAL = .219566 DEPTH: 7408

OPERATOR#, AGENT#: 263648 - 368  
OPERATOR NAME....: FAULCONER ENERGY, LL  
OIL FIELD#.....: 61792380  
OIL FIELD NAME...: MINDEN (TRAVIS PEAK CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,320  
05 RUSK COUNTY 1.000000 7,320 \$/BBLRESV: .00 EQUIP VAL: 7,319  
46 HENDERSON ISD 1.000000 7,320 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,320 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,320 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,320 WI TOTAL: 7,320 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
52,250  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,320

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: RECLASSED FROM WILDCAT  
REMARKS2: #249851  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 64522 - LLOYD C E (2) FULL WI DECIMAL = .750001 #WELLS: 1  
RRC#, WELL#..... 14562 - 2 RRC DIST...: 06 FULL RI DECIMAL = .249999 DEPTH: 7775

OPERATOR#, AGENT#: 263648 - 368  
OPERATOR NAME.... FAULCONER ENERGY, LL  
OIL FIELD#..... 61792380  
OIL FIELD NAME... MINDEN (TRAVIS PEAK CONS.)

|           |              |   |       |   |   |       |      |      |     |         |
|-----------|--------------|---|-------|---|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 1,762 | 0 | 0 | 47.33 | 2.87 | 2.87 | .00 | 62547   |
| ALT JOB#: | UNIT.....:   | 2 | 1,673 | 0 | 0 | 48.00 | 2.87 | 2.87 | .00 | 60228   |
| ALT LSE#: | EOR.....:    |   | 3,435 | 0 | 0 |       |      |      |     | 122,775 |
| ALT RRC#: | GRAPH.....:  |   |       |   |   |       |      |      |     |         |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE    | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|-------------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 52,110    | 1  | 0                 | 0              | 62547            | 56050              | 6,497          | 6,058             | 19527             |
| 05  | RUSK COUNTY          | 1.000000 | 52,110    | 2  | 0                 | 0              | 60228            | 56050              | 4,178          | 3,388             | 16494             |
| 53  | WEST RUSK CISD       | 1.000000 | 52,110    |    |                   |                |                  |                    |                |                   |                   |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 52,110    |    | 0                 | 0              | 122775           | 112100             | 10,675         | 9,446             | 36021             |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 52,110    |    |                   |                |                  |                    |                |                   |                   |
| 66  | RUSK CO GROUND WATER | 1.000000 | 52,110    |    |                   |                |                  |                    |                |                   |                   |
|     |                      |          |           |    | \$/BBLRESV: 3.67  |                | EQUIP VAL:       | 6,639              |                |                   |                   |
|     |                      |          |           |    | \$/BBLPROD: 2,570 |                | WI OIL VAL:      | 9,446              | RI OIL VAL:    | 36,021            |                   |
|     |                      |          |           |    | WI PAYOUT: .0     |                | GAS VAL:         | 0                  | GAS VAL:       | 0                 |                   |
|     |                      |          |           |    | RI PAYOUT: 1.8    |                | PRD VAL:         | 0                  | PRD VAL:       | 0                 |                   |
|     |                      |          |           |    | 8/8 VALUE:        | 52,110         | WI TOTAL:        | 16,090             | RI TOTAL:      | 36,020            |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 59,000       | 4.9      |           |            |
|              | 3.0 1    |           |            |
|              | 7.0 1    |           |            |
|              | 11.0 1   |           |            |
|              | 15.0 1   |           |            |
|              | 20.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 53,550  
LAST YR RI VAL: 73,310  
LAST YR 8/8 VAL: 126,860

LAST YR OIL PROD: 1,579  
LAST YR GAS PROD:

REMARKS1: FIELD TRANSFER FROM CYRIL (TP  
REMARKS2: 7650) #10033  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 64526 - LLOYD C E -B- (4) FULL WI DECIMAL = .738281 #WELLS: 1  
RRC#, WELL#.....: 14564 - 4 RRC DIST...: 06 FULL RI DECIMAL = .261719 DEPTH: 7809

OPERATOR#, AGENT#: 263648 - 368  
OPERATOR NAME....: FAULCONER ENERGY, LL  
OIL FIELD#.....: 61792380  
OIL FIELD NAME...: MINDEN (TRAVIS PEAK CONS.)

|           |                   |         |           |   |       |   |   |       |      |      |     |       |
|-----------|-------------------|---------|-----------|---|-------|---|---|-------|------|------|-----|-------|
|           |                   |         |           | 1 | 1,797 | 0 | 0 | 47.33 | 2.87 | 2.87 | .00 | 62792 |
| ALT FRZ.: | ALT G\$ RRC:      |         |           | 2 | 1,716 | 0 | 0 | 48.00 | 2.87 | 2.87 | .00 | 60811 |
| ALT JOB#: | UNIT.....         |         |           | 3 | 1,587 | 0 | 0 | 48.68 | 2.87 | 2.87 | .00 | 57036 |
| ALT LSE#: | EOR.....          |         |           | 4 | 1,420 | 0 | 0 | 49.37 | 2.87 | 2.87 | .00 | 51757 |
| ALT RRC#: | GRAPH.....        |         |           | 5 | 1,228 | 0 | 0 | 50.06 | 2.87 | 2.87 | .00 | 45385 |
|           |                   |         |           | 6 | 1,043 | 0 | 0 | 50.77 | 2.87 | 2.87 | .00 | 39124 |
| JUR       | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 887   | 0 | 0 | 50.77 | 2.87 | 2.87 | .00 | 33256 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |       |   |   |  |  |         |
|-----|----------------------|----------|-----------|-------|---|---|--|--|---------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 188,440   | 9,678 | 0 | 0 |  |  | 350,161 |
| 05  | RUSK COUNTY          | 1.000000 | 188,440   |       |   |   |  |  |         |
| 53  | WEST RUSK CISD       | 1.000000 | 188,440   |       |   |   |  |  |         |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 188,440   |       |   |   |  |  |         |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 188,440   |       |   |   |  |  |         |
| 66  | RUSK CO GROUND WATER | 1.000000 | 188,440   |       |   |   |  |  |         |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 1  | 0              | 0              | 62792            | 30875              | 31,917         | 29,763            | 20848             |
| 2  | 0              | 0              | 60811            | 30875              | 29,936         | 24,274            | 17711             |
| 3  | 0              | 0              | 57036            | 30875              | 26,161         | 18,446            | 14571             |
| 4  | 0              | 0              | 51757            | 30875              | 20,882         | 12,804            | 11599             |
| 5  | 0              | 0              | 45385            | 30875              | 14,510         | 7,736             | 8922              |
| 6  | 0              | 0              | 39124            | 30875              | 8,249          | 3,824             | 6746              |
| 7  | 0              | 0              | 33256            | 30875              | 2,381          | 960               | 5030              |
|    | 0              | 0              | 350161           | 216125             | 134,036        | 97,807            | 85427             |

|                    |  |  |  |                    |                    |                    |  |
|--------------------|--|--|--|--------------------|--------------------|--------------------|--|
| *** PARAMETERS *** |  |  |  | \$/BBLRESV: 13.69  | EQUIP VAL: 5,202   |                    |  |
|                    |  |  |  | \$/BBLPROD: 26,499 | WI OIL VAL: 97,807 | RI OIL VAL: 85,427 |  |
|                    |  |  |  | WI PAYOUT: 3.7     | GAS VAL: 0         | GAS VAL: 0         |  |
|                    |  |  |  | RI PAYOUT: 4.2     | PRD VAL: 0         | PRD VAL: 0         |  |
|                    |  |  |  | 8/8 VALUE: 188,440 | WI TOTAL: 103,010  | RI TOTAL: 85,430   |  |

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 32,500       | 5.0      |           |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 380,860  
LAST YR RI VAL: 215,120  
LAST YR 8/8 VAL: 595,980

LAST YR OIL PROD: 1,976  
LAST YR GAS PROD:

REMARKS1: FIELD TRANSFER FROM CYRIL  
REMARKS2: (TP 7650) #10063  
MC1:  
MC2:

MC2: \_\_\_\_\_

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/18/2026 MNRLPHOU

LEASE#, NAME.....: 53855 - BRIGHTWELL OU (1) FULL WI DECIMAL = .740000 #WELLS: 1  
RRC#, WELL#.....: 14567 - 1 RRC DIST...: 06 FULL RI DECIMAL = .260000 DEPTH: 12015  
OPERATOR#, AGENT#: 153512 - 40

OPERATOR NAME....: CINRON ENERGY, LLC  
OIL FIELD#.....: 61792380  
OIL FIELD NAME...: MINDEN (TRAVIS PEAK CONS.)

| ALT FRZ.: | ALT G\$ RRC: | 1 | 719 | 0 | 0 | 47.33 | 2.87 | 2.87 | .00 | 25182 |
|-----------|--------------|---|-----|---|---|-------|------|------|-----|-------|
| ALT JOB#: | UNIT.....:   | 2 | 686 | 0 | 0 | 48.00 | 2.87 | 2.87 | .00 | 24367 |
| ALT LSE#: | EOR.....:    | 3 | 634 | 0 | 0 | 48.68 | 2.87 | 2.87 | .00 | 22839 |
| ALT RRC#: | GRAPH.....:  | 4 | 568 | 0 | 0 | 49.37 | 2.87 | 2.87 | .00 | 20751 |
|           |              | 5 | 491 | 0 | 0 | 50.06 | 2.87 | 2.87 | .00 | 18189 |
|           |              | 6 | 417 | 0 | 0 | 50.77 | 2.87 | 2.87 | .00 | 15680 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ===== | ===== | ===== | ===== | ===== | =====   |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|---------|
| --- | -----             | -----   | -----     | 3,515 | 0     | 0     |       |       | 127,008 |

| 04 | RUSK CO APPRAISAL DI | 1.000000 | 70,320 |    |                |                |                  |                    |                |                   |
|----|----------------------|----------|--------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|
| 05 | RUSK COUNTY          | 1.000000 | 70,320 |    |                |                |                  |                    |                |                   |
| 46 | HENDERSON ISD        | 1.000000 | 70,320 | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 70,320 | -- | -----          | -----          | -----            | -----              | -----          | -----             |
| 66 | RUSK CO GROUND WATER | 1.000000 | 70,320 |    |                |                |                  |                    |                |                   |

|  |  |  |  |       |       |       |        |       |        |        |       |
|--|--|--|--|-------|-------|-------|--------|-------|--------|--------|-------|
|  |  |  |  | 1     | 0     | 0     | 25182  | 14725 | 10,457 | 9,751  | 8287  |
|  |  |  |  | 2     | 0     | 0     | 24367  | 14725 | 9,642  | 7,818  | 7033  |
|  |  |  |  | 3     | 0     | 0     | 22839  | 14725 | 8,114  | 5,721  | 5783  |
|  |  |  |  | 4     | 0     | 0     | 20751  | 14725 | 6,026  | 3,695  | 4609  |
|  |  |  |  | 5     | 0     | 0     | 18189  | 14725 | 3,464  | 1,847  | 3544  |
|  |  |  |  | 6     | 0     | 0     | 15680  | 14725 | 955    | 443    | 2680  |
|  |  |  |  | ===== | ===== | ===== | =====  | ===== | =====  | =====  | ===== |
|  |  |  |  |       | 0     | 0     | 127008 | 88350 | 38,658 | 29,275 | 31936 |

|  |  |  |  |  |                    |  |                    |  |                    |  |
|--|--|--|--|--|--------------------|--|--------------------|--|--------------------|--|
|  |  |  |  |  | \$/BBLRESV: 11.26  |  | EQUIP VAL: 9,103   |  |                    |  |
|  |  |  |  |  | \$/BBLPROD: 19,780 |  | WI OIL VAL: 29,275 |  | RI OIL VAL: 31,936 |  |
|  |  |  |  |  | WI PAYOUT: 5.7     |  | GAS VAL: 0         |  | GAS VAL: 0         |  |
|  |  |  |  |  | RI PAYOUT: 3.9     |  | PRD VAL: 0         |  | PRD VAL: 0         |  |

\*\*\* PARAMETERS \*\*\*

|             |            |             |                   |                  |                  |
|-------------|------------|-------------|-------------------|------------------|------------------|
| MO SHIFT: 6 | DISC: 15.0 | YRS MAX: 28 | 8/8 VALUE: 70,320 | WI TOTAL: 38,380 | RI TOTAL: 31,940 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |                   |                  |                  |

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 15,500       | 2.0      |           |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    |           |            |
|              | 6.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 12,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,810  
LAST YR RI VAL: 23,690  
LAST YR 8/8 VAL: 43,500

LAST YR OIL PROD: 425  
LAST YR GAS PROD:

REMARKS1: FIELD TRANSFER FROM PONE (TP)  
REMARKS2: #13539  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 74680 - BRIGHTWELL-SPRINGFIELD FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 14574 - 1 RRC DIST..: 06 FULL RI DECIMAL = .250000 DEPTH: 7803

OPERATOR#, AGENT#: 259791 -  
OPERATOR NAME....: FAIRWAY OPERATING, I  
OIL FIELD#.....: 61792380  
OIL FIELD NAME...: MINDEN (TRAVIS PEAK CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
|-----|----------------------|----------|-----------|----|---------|---------|---------|----------|---------|---------|---------|
| --- | -----                | -----    | -----     | 1  | 0       | 0       | 31912   | 31825    | 87      | 80      | 9834    |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 16,880    |    |         |         |         |          |         |         |         |
| 05  | RUSK COUNTY          | 1.000000 | 16,880    |    | 0       | 0       | 31912   | 31825    | 87      | 80      | 9834    |
| 47  | LANEVILLE ISD        | 1.000000 | 16,880    |    |         |         |         |          |         |         |         |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 16,880    |    |         |         |         |          |         |         |         |
| 66  | RUSK CO GROUND WATER | 1.000000 | 16,880    |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
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|     |                      |          |           |    |         |         |         |          |         |         |         |
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|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
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|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
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|     |                      |          |           |    |         |         |         |          |         |         |         |
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|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
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|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
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|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
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|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95938 - ALFORD INVESTMENTS (1) FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 14580 - 1 RRC DIST.: 06 FULL RI DECIMAL = .187500 DEPTH: 7769  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
OIL FIELD#.....: 61792380  
OIL FIELD NAME...: MINDEN (TRAVIS PEAK CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |   |  |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|---|--|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,320 |             |       |             |       |             |   |  |
| 05 | RUSK COUNTY          | 1.000000 | 7,320 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,319 |             |   |  |
| 53 | WEST RUSK CISD       | 1.000000 | 7,320 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0 |  |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 7,320 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0 |  |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,320 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0 |  |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,320 |             |       |             |       |             |   |  |
|    |                      |          |       | 8/8 VALUE:  | 7,320 | WI TOTAL:   | 7,320 | RI TOTAL:   | 0 |  |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 4.74  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.74  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
|              |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,320

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: WORKED OVER FROM WILDCAT  
REMARKS2: #14455  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 58961 - FITE W P OU (1) FULL WI DECIMAL = .760000 #WELLS: 1  
RRC#, WELL#.....: 14585 - 1 RRC DIST...: 06 FULL RI DECIMAL = .240000 DEPTH: 7860  
OPERATOR#, AGENT#: 507585 - 368

OPERATOR NAME....: LONG TRUSTS, THE  
OIL FIELD#.....: 61792380  
OIL FIELD NAME...: MINDEN (TRAVIS PEAK CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|     |                   |         |           | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,320 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 7,320 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,319 |             |  |       |
| 46 | HENDERSON ISD        | 1.000000 | 7,320 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,320 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,320 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       | =====       |       |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 7,320 | WI TOTAL:   | 7,320 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 24,000       | .4       |           |            |
|              |          |           |            |
|              | 3.0 1    |           |            |
|              | 7.0 1    |           |            |
|              | 11.0 1   |           |            |
|              | 15.0 1   |           |            |
|              | 20.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,970  
LAST YR RI VAL: 1,350  
LAST YR 8/8 VAL: 8,320

LAST YR OIL PROD: 259  
LAST YR GAS PROD:

REMARKS1: FIELD TRANSFER FROM HENDERSON  
REMARKS2: SOUTH (TP) #11004  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 183 GREGG LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96344 - PATTON-JARVIS (1) FULL WI DECIMAL = .757396 #WELLS: 1  
RRC#, WELL#.....: 14587 - 1 RRC DIST...: 06 FULL RI DECIMAL = .242604 DEPTH: 8002

OPERATOR#, AGENT#: 072533 - 574  
OPERATOR NAME....: BKM PRODUCTION  
OIL FIELD#.....: 23089295  
OIL FIELD NAME...: DANVILLE (PETTIT)

|           |              |   |       |   |   |       |      |      |     |       |
|-----------|--------------|---|-------|---|---|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 2,157 | 0 | 0 | 47.33 | 1.54 | 1.54 | .00 | 77323 |
| ALT JOB#: | UNIT.....:   | 2 | 2,059 | 0 | 0 | 48.00 | 1.54 | 1.54 | .00 | 74855 |
| ALT LSE#: | EOR.....:    | 3 | 1,904 | 0 | 0 | 48.68 | 1.54 | 1.54 | .00 | 70201 |
| ALT RRC#: | GRAPH.....:  | 4 | 1,704 | 0 | 0 | 49.37 | 1.54 | 1.54 | .00 | 63717 |
|           |              | 5 | 1,473 | 0 | 0 | 50.06 | 1.54 | 1.54 | .00 | 55849 |

|     |                   |         |           |       |   |   |  |  |  |         |
|-----|-------------------|---------|-----------|-------|---|---|--|--|--|---------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 9,297 | 0 | 0 |  |  |  | 341,945 |
|-----|-------------------|---------|-----------|-------|---|---|--|--|--|---------|

|    |                      |         |        |         |         |          |           |         |           |           |
|----|----------------------|---------|--------|---------|---------|----------|-----------|---------|-----------|-----------|
| 04 | RUSK CO APPRAISAL DI | .519000 | 84,070 | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 05 | RUSK COUNTY          | .519000 | 84,070 | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 30 | KILGORE ISD - RUSK C | .519000 | 84,070 |         |         |          |           |         |           |           |
| 60 | KILGORE COLLEGE - RU | .519000 | 84,070 | 1       | 0       | 77323    | 49400     | 27,923  | 26,038    | 23197     |
| 65 | RUSK CO EMERGENCY SE | .519000 | 84,070 | 2       | 0       | 74855    | 49400     | 25,455  | 20,641    | 19699     |
| 66 | RUSK CO GROUND WATER | .519000 | 84,070 | 3       | 0       | 70201    | 49400     | 20,801  | 14,667    | 16205     |
| 72 | KILGORE COLLEGE - GR | .481000 | 77,910 | 4       | 0       | 63717    | 49400     | 14,317  | 8,778     | 12902     |
| 87 | KILGORE ISD - GREGG  | .481000 | 77,910 | 5       | 0       | 55849    | 49400     | 6,449   | 3,438     | 9920      |
|    |                      |         |        | 0       | 0       | 341945   | 247000    | 94,945  | 73,562    | 81923     |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 10.45  | EQUIP VAL:  | 6,499  |             |        |
| \$/BBLPROD: | 16,189 | WI OIL VAL: | 73,562 | RI OIL VAL: | 81,923 |
| WI PAYOUT:  | 3.4    | GAS VAL:    | 0      | GAS VAL:    | 0      |
| RI PAYOUT:  | 3.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.80  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.80  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 52,000       | 6.0      |           |            |
|              | 3.0 1    |           |            |
|              | 6.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 156,040  
LAST YR RI VAL: 129,910  
LAST YR 8/8 VAL: 285,950

LAST YR OIL PROD: 2,183  
LAST YR GAS PROD:

REMARKS1: THIS WELL IS COMMINGLED WITH  
REMARKS2: 15484 DANVILLE (HENDERSON)  
MC1:  
MC2:



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 96356 - KENNEDY 1 OU FULL WI DECIMAL = .813180 #WELLS: 1  
RRC#, WELL#..... 14619 - RRC DIST...: 06 FULL RI DECIMAL = .186820 DEPTH: 7520

OPERATOR#, AGENT#: 501130 - 574  
OPERATOR NAME.... LINDER, JOHN OPERATI  
OIL FIELD#.....: 75338370  
OIL FIELD NAME...: RED LOOP (RODESSA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,320  
05 RUSK COUNTY 1.000000 7,320 \$/BBLRESV: .00 EQUIP VAL: 7,319  
51 OVERTON ISD 1.000000 7,320 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 7,320 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,320 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,320  
8/8 VALUE: 7,320 WI TOTAL: 7,320 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
11,500  
-----  
5.0 1  
10.0 1  
15.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,320

LAST YR OIL PROD: 15  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96458 - BRISTOL HEIRS A (2) FULL WI DECIMAL = .809901 #WELLS: 1  
RRC#, WELL#.....: 14649 - 2 RRC DIST...: 06 FULL RI DECIMAL = .190099 DEPTH: 7535

OPERATOR#, AGENT#: 501130 - 574  
OPERATOR NAME....: LINDER, JOHN OPERATI  
OIL FIELD#.....: 75338370  
OIL FIELD NAME...: RED LOOP (RODESSA)

|    | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL    | WIGAS | RIGAS | PRD   | WI OIL  |
|----|------------|------------|------------|--------|-------|-------|-------|---------|
| YR | OIL        | PRDCTN     | GAS        | PRDCTN | PRICE | PRICE | PRICE | REVENUE |
| 1  | 1,294      | 0          | 0          | 47.33  | 2.87  | 2.87  | .00   | 49602   |
| 2  | 1,229      | 0          | 0          | 48.00  | 2.87  | 2.87  | .00   | 47778   |
| 3  | 1,118      | 0          | 0          | 48.68  | 2.87  | 2.87  | .00   | 44078   |
| 4  | 973        | 0          | 0          | 49.37  | 2.87  | 2.87  | .00   | 38905   |
| 5  | 802        | 0          | 0          | 50.06  | 2.87  | 2.87  | .00   | 32516   |
| 6  | 641        | 0          | 0          | 50.77  | 2.87  | 2.87  | .00   | 26382   |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ===== | ===== | ===== | =====   |
|-----|-------------------|---------|-----------|-------|-------|-------|---------|
| --- | -----             | -----   | -----     | 6,057 | 0     | 0     | 239,261 |

| 04 | RUSK CO APPRAISAL DI | 1.000000 | 119,160 |       |         |         |          |           |         |
|----|----------------------|----------|---------|-------|---------|---------|----------|-----------|---------|
| 05 | RUSK COUNTY          | 1.000000 | 119,160 |       |         |         |          |           |         |
| 51 | OVERTON ISD          | 1.000000 | 119,160 | YR    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 119,160 | --    | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 119,160 | 1     | 0       | 0       | 49602    | 23750     | 25,852  |
| 66 | RUSK CO GROUND WATER | 1.000000 | 119,160 | 2     | 0       | 0       | 47778    | 23750     | 24,028  |
|    |                      |          |         | 3     | 0       | 0       | 44078    | 23750     | 20,328  |
|    |                      |          |         | 4     | 0       | 0       | 38905    | 23750     | 15,155  |
|    |                      |          |         | 5     | 0       | 0       | 32516    | 23750     | 8,766   |
|    |                      |          |         | 6     | 0       | 0       | 26382    | 23750     | 2,632   |
|    |                      |          |         | ===== | =====   | =====   | =====    | =====     | =====   |
|    |                      |          |         |       | 0       | 0       | 239261   | 142500    | 96,761  |
|    |                      |          |         |       |         |         |          |           | 73,110  |
|    |                      |          |         |       |         |         |          |           | 40591   |

|                    |                    |                    |  |
|--------------------|--------------------|--------------------|--|
| \$/BBLRESV: 14.91  | EQUIP VAL: 5,462   |                    |  |
| \$/BBLPROD: 25,072 | WI OIL VAL: 73,110 | RI OIL VAL: 40,591 |  |
| WI PAYOUT: 3.6     | GAS VAL: 0         | GAS VAL: 0         |  |
| RI PAYOUT: 3.8     | PRD VAL: 0         | PRD VAL: 0         |  |

\*\*\* PARAMETERS \*\*\*

|             |            |             |                    |                  |                  |
|-------------|------------|-------------|--------------------|------------------|------------------|
| MO SHIFT: 6 | DISC: 15.0 | YRS MAX: 28 | 8/8 VALUE: 119,160 | WI TOTAL: 78,570 | RI TOTAL: 40,590 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |                    |                  |                  |

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 25,000       | 3.6      |           |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    |           |            |
|              | 7.0 1    |           |            |
|              | 11.0 1   |           |            |
|              | 15.0 1   |           |            |
|              | 20.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 76,190  
LAST YR RI VAL: 45,610  
LAST YR 8/8 VAL: 121,800

LAST YR OIL PROD: 1,317  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 63012 - KANGERGA MICHAEL UNIT FULL WI DECIMAL = .820313 #WELLS: 1  
RRC#, WELL#.....: 14676 - 2 RRC DIST...: 06 FULL RI DECIMAL = .179687 DEPTH: 8000  
OPERATOR#, AGENT#: 070370 - 40

OPERATOR NAME....: BIG RUN PRODUCTION C  
OIL FIELD#.....: 61792380  
OIL FIELD NAME...: MINDEN (TRAVIS PEAK CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

04 RUSK CO APPRAISAL DI 1.000000 8,300  
05 RUSK COUNTY 1.000000 8,300  
46 HENDERSON ISD 1.000000 8,300  
65 RUSK CO EMERGENCY SE 1.000000 8,300  
66 RUSK CO GROUND WATER 1.000000 8,300

8/8 VALUE: 8,300 WI TOTAL: 8,300 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.39  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.39  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
16,500

28.0 1  
5.0 1 27.0 1  
10.0 1 25.0 1  
15.0 1 23.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,300  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,300

LAST YR OIL PROD: 7  
LAST YR GAS PROD: 398

REMARKS1: FROM 11743  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96610 - WHITE JAMES (1) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 14684 - 1 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 7500  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
OIL FIELD#.....: 61792380  
OIL FIELD NAME...: MINDEN (TRAVIS PEAK CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,320  
05 RUSK COUNTY 1.000000 7,320 \$/BBLRESV: .00 EQUIP VAL: 7,319  
46 HENDERSON ISD 1.000000 7,320 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,320 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,320 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,320 WI TOTAL: 7,320 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.59  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
33,550  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,320

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 6/23/2026 MNRLPHOU

LEASE#, NAME.....: 91063 - EATON GRACE T GU (1C)(1T) FULL WI DECIMAL = .766459 #WELLS: 1  
RRC#, WELL#.....: 14705 - 1T RRC DIST.: 06 FULL RI DECIMAL = .233541 DEPTH: 8200

OPERATOR#, AGENT#: 429781 -  
OPERATOR NAME....: JANDAR EXPLORATION,  
OIL FIELD#.....: 61792380  
OIL FIELD NAME...: MINDEN (TRAVIS PEAK CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |               |            |            |           |         |           |           |
|-----|-------------------|---------|-----------|---------------|------------|------------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----         | -----      | -----      | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0             | 0          | 0          | 0         | 0       | 0         | 0         |

|    |                      |          |  |  |  |  |  |  |  |  |
|----|----------------------|----------|--|--|--|--|--|--|--|--|
| 04 | RUSK CO APPRAISAL DI | 1.000000 |  |  |  |  |  |  |  |  |
| 05 | RUSK COUNTY          | 1.000000 |  |  |  |  |  |  |  |  |
| 47 | LANEVILLE ISD        | 1.000000 |  |  |  |  |  |  |  |  |
| 65 | RUSK CO EMERGENCY SE | 1.000000 |  |  |  |  |  |  |  |  |
| 66 | RUSK CO GROUND WATER | 1.000000 |  |  |  |  |  |  |  |  |

  

|             |     |             |   |             |   |
|-------------|-----|-------------|---|-------------|---|
| \$/BBLRESV: | .00 | EQUIP VAL:  | 0 |             |   |
| \$/BBLPROD: | 0   | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| WI PAYOUT:  | .0  | GAS VAL:    | 0 | GAS VAL:    | 0 |
| RI PAYOUT:  | .0  | PRD VAL:    | 0 | PRD VAL:    | 0 |

  

|            |   |           |   |           |   |
|------------|---|-----------|---|-----------|---|
| 8/8 VALUE: | 0 | WI TOTAL: | 0 | RI TOTAL: | 0 |
|------------|---|-----------|---|-----------|---|

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.54  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.54  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 16,921       |          |           |            |
| -----        | -----    | -----     | -----      |

10.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,300  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,300

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: PRODUCTION & LOE AND EQUIP VAL  
REMARKS2: ATTACHED TO RRC# 121914  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 183 GREGG LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 999000 - GRIFFIN RANCH GU 7 WELL 3 & 9 FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 14712 - 3& 9 RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 7374

OPERATOR#, AGENT#: 833597 - 40  
OPERATOR NAME....: SYDRI OPERATING, LLC  
OIL FIELD#.....: 23089364  
OIL FIELD NAME...: DANVILLE (PETTIT-A-OIL)

|                        | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL |
|------------------------|------------|------------|------------|-----------|---------|-----------|-----------|--------|
| YR OIL PRDCTN          | GAS PRDCTN | PRD PRDCTN | PRICE      | PRICE     | PRICE   | PRICE     | REVENUE   |        |
| =====                  | =====      | =====      | =====      | =====     | =====   | =====     | =====     | =====  |
| ALT FRZ.: ALT G\$ RRC: | 0          | 0          | 0          |           |         |           |           | 0      |
| ALT JOB#: UNIT.....:   |            |            |            |           |         |           |           |        |
| ALT LSE#: EOR.....:    |            |            |            |           |         |           |           |        |
| ALT RRC#: GRAPH.....:  |            |            |            |           |         |           |           |        |
| YR                     | WI GAS     | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |        |
|                        | REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |        |
| --                     | -----      | -----      | -----      | -----     | -----   | -----     | -----     | -----  |

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE |                   |                   |               |       |       |       |
|-----|----------------------|---------|-----------|-------------------|-------------------|---------------|-------|-------|-------|
| --- | -----                | -----   | -----     | =====             | =====             | =====         | ===== | ===== | ===== |
| 04  | RUSK CO APPRAISAL DI | .577869 | 8,460     |                   |                   |               |       |       |       |
| 05  | RUSK COUNTY          | .577869 | 8,460     |                   |                   |               |       |       |       |
| 30  | KILGORE ISD - RUSK C | .577869 | 8,460     | \$/BBLRESV: .00   | EQUIP VAL: 14,639 |               |       |       |       |
| 60  | KILGORE COLLEGE - RU | .577869 | 8,460     | \$/BBLPROD: 0     | WI OIL VAL: 0     | RI OIL VAL: 0 |       |       |       |
| 65  | RUSK CO EMERGENCY SE | .577869 | 8,460     | WI PAYOUT: .0     | GAS VAL: 0        | GAS VAL: 0    |       |       |       |
| 66  | RUSK CO GROUND WATER | .577869 | 8,460     | RI PAYOUT: .0     | PRD VAL: 0        | PRD VAL: 0    |       |       |       |
| 72  | KILGORE COLLEGE - GR | .422131 | 6,180     |                   | =====             | =====         | ===== | ===== | ===== |
| 87  | KILGORE ISD - GREGG  | .422131 | 6,180     | 8/8 VALUE: 14,640 | WI TOTAL: 14,640  | RI TOTAL: 0   |       |       |       |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| M0 SHIFT: 6               | DISC: 15.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 65.59 | GAS WI GR PRICE: 5.00 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 5.00 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 39,500                    |                       |             |
| -----                     | -----                 | -----       |

|                                |             |        |        |
|--------------------------------|-------------|--------|--------|
| ALT JAN 1 HYPERBOLIC FORECAST: |             |        |        |
| OIL:                           | M B:        | De/Dt: | /      |
| GAS:                           | M B:        | De/Dt: | /      |
| PRD:                           | M B:        | De/Dt: | /      |
| PROD WELLS: 2                  | EQ SCH#: 21 | VAL:   | 15,000 |
| SERV WELLS:                    | EQ SCH#:    | VAL:   |        |
| INJ WELLS:                     | EQ SCH#:    | VAL:   |        |
| COMPRESSRS:                    | HP:         | VAL:   |        |
| OTHER EQ VALUE(RCNLD):         |             |        |        |
|                                |             |        |        |
| LAST YR WI VAL:                | 14,640      |        |        |
| LAST YR RI VAL:                |             |        |        |
| LAST YR 8/8 VAL:               | 14,640      |        |        |
|                                |             |        |        |
| LAST YR OIL PROD:              | 2           |        |        |
| LAST YR GAS PROD:              |             |        |        |

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96930 - KCR TIMBERLAND LTD (1) FULL WI DECIMAL = .740000 #WELLS: 1  
RRC#, WELL#.....: 14736 - 1 RRC DIST...: 06 FULL RI DECIMAL = .260000 DEPTH: 4150  
OPERATOR#, AGENT#: 072533 - 574  
OPERATOR NAME....: BKM PRODUCTION  
OIL FIELD#.....: 71893001  
OIL FIELD NAME...: PLEASANT GROVE

|           |                      |          |           | 8/8 ANNUAL         | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS     | RIGAS     | PRD         | WI OIL  |
|-----------|----------------------|----------|-----------|--------------------|------------|-------------|-----------|-----------|-----------|-------------|---------|
|           |                      |          |           | YR OIL PRDCTN      | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE     | PRICE     | PRICE       | REVENUE |
| ALT FRZ.: |                      |          |           | 1                  | 971        | 0           | 47.33     | 2.87      | 2.87      | .00         | 34008   |
| ALT JOB#: |                      |          |           | =====              | =====      | =====       |           |           |           |             | =====   |
| ALT LSE#: |                      |          |           | 971                | 0          | 0           |           |           |           |             | 34,008  |
| ALT RRC#: |                      |          |           |                    |            |             |           |           |           |             |         |
|           |                      |          |           | WI GAS             | WI PRD     | WI GROSS    | OPERATING | WI NET    | PV WI NET | PV RI NET   |         |
|           |                      |          |           | REVENUE            | REVENUE    | REVENUE     | EXPENSES  | REVENUE   | REVENUE   | REVENUE     |         |
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 1                  | 0          | 0           | 34008     | 59850     | -25,842   | -24,098     | 11191   |
| 04        | RUSK CO APPRAISAL DI | 1.000000 | 15,370    | =====              | =====      | =====       | =====     | =====     | =====     | =====       | =====   |
| 05        | RUSK COUNTY          | 1.000000 | 15,370    |                    | 0          | 0           | 34008     | 59850     | 25,842-   | 24,098-     | 11191   |
| 47        | LANEVILLE ISD        | 1.000000 | 15,370    |                    |            |             |           |           |           |             |         |
| 65        | RUSK CO EMERGENCY SE | 1.000000 | 15,370    | \$/BBLRESV: 33.54  |            | EQUIP VAL:  |           | 4,182     |           |             |         |
| 66        | RUSK CO GROUND WATER | 1.000000 | 15,370    | \$/BBLPROD: 12,061 |            | WI OIL VAL: |           | 0         |           | RI OIL VAL: |         |
|           |                      |          |           | WI PAYOUT: .0      |            | GAS VAL:    |           | 0         |           | GAS VAL:    |         |
|           |                      |          |           | RI PAYOUT: .9      |            | PRD VAL:    |           | 0         |           | PRD VAL:    |         |
|           |                      |          |           |                    |            | =====       |           |           |           | =====       |         |
|           |                      |          |           | 8/8 VALUE:         |            | 15,370      |           | WI TOTAL: |           | 4,180       |         |
|           |                      |          |           |                    |            |             |           | RI TOTAL: |           | 11,190      |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 63,000       | 2.7      |           |            |
|              | 3.0 1    |           |            |
|              | 7.0 1    |           |            |
|              | 11.0 1   |           |            |
|              | 15.0 1   |           |            |
|              | 20.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 21 VAL: 4,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,180  
LAST YR RI VAL: 14,040  
LAST YR 8/8 VAL: 18,220

LAST YR OIL PROD: 1,188  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97056 - WILMA (1) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 14807 - 1 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 7700  
OPERATOR#, AGENT#: 106406 - 40

OPERATOR NAME....: BUFFCO PRODUCTION IN  
GAS FIELD#.....: 61792380  
GAS FIELD NAME...: MINDEN (TRAVIS PEAK CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 5,490 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 5,490 | \$/BBLRESV: | .00   | EQUIP VAL:  | 5,494 |             |  |       |
| 46 | HENDERSON ISD        | 1.000000 | 5,490 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 5,490 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 5,490 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       | =====       |       |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 5,490 | WI TOTAL:   | 5,490 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 22,500       | .1       | 4         |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,490  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 5,490

LAST YR OIL PROD: 164  
LAST YR GAS PROD: 1,496

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 71410 - STOVALL T J FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 14897 - 39 RRC DIST...: 06 FULL RI DECIMAL = .125000 DEPTH: 8230  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 65703475  
OIL FIELD NAME...: NOGO (RODESSA)

|           |              |   |       |        |   |       |      |      |     |        |
|-----------|--------------|---|-------|--------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 2,912 | 31,994 | 0 | 47.33 | 1.47 | 1.47 | .00 | 120597 |
| ALT JOB#: | UNIT.....:   | 2 | 2,766 | 30,387 | 0 | 48.00 | 1.47 | 1.47 | .00 | 116172 |
| ALT LSE#: | EOR.....:    | 3 | 2,516 | 27,645 | 0 | 48.68 | 1.46 | 1.46 | .00 | 107169 |
| ALT RRC#: | GRAPH.....:  | 4 | 2,189 | 24,045 | 0 | 49.37 | 1.46 | 1.46 | .00 | 94562  |
|           |              | 5 | 1,805 | 19,828 | 0 | 50.06 | 1.46 | 1.46 | .00 | 79064  |
|           |              | 6 | 1,444 | 15,862 | 0 | 50.77 | 1.46 | 1.46 | .00 | 64148  |

|     |                   |         |           |        |         |       |  |  |  |         |
|-----|-------------------|---------|-----------|--------|---------|-------|--|--|--|---------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | =====  | =====   | ===== |  |  |  | =====   |
| --- | -----             | -----   | -----     | 13,632 | 149,761 | 0     |  |  |  | 581,712 |

|    |                      |          |         |    |         |         |          |           |         |           |
|----|----------------------|----------|---------|----|---------|---------|----------|-----------|---------|-----------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 353,520 |    |         |         |          |           |         |           |
| 05 | RUSK COUNTY          | 1.000000 | 353,520 |    |         |         |          |           |         |           |
| 45 | CARLISLE ISD - RUSK  | 1.000000 | 353,520 | YR | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 353,520 | -- | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   |
| 66 | RUSK CO GROUND WATER | 1.000000 | 353,520 | -- | -----   | -----   | -----    | -----     | -----   | -----     |

|  |  |  |  |   |        |       |        |        |         |         |       |
|--|--|--|--|---|--------|-------|--------|--------|---------|---------|-------|
|  |  |  |  | 1 | 41152  | 0     | 161749 | 69350  | 92,399  | 86,162  | 21642 |
|  |  |  |  | 2 | 39085  | 0     | 155257 | 69350  | 85,907  | 69,659  | 18223 |
|  |  |  |  | 3 | 35316  | 0     | 142485 | 69350  | 73,135  | 51,569  | 14669 |
|  |  |  |  | 4 | 30717  | 0     | 125279 | 69350  | 55,929  | 34,292  | 11314 |
|  |  |  |  | 5 | 25330  | 0     | 104394 | 69350  | 35,044  | 18,684  | 8270  |
|  |  |  |  | 6 | 20264  | 0     | 84412  | 69350  | 15,062  | 6,983   | 5866  |
|  |  |  |  |   | =====  | ===== | =====  | =====  | =====   | =====   | ===== |
|  |  |  |  |   | 191864 | 0     | 773576 | 416100 | 357,476 | 267,349 | 79984 |

|  |  |  |  |  |                    |  |             |         |  |             |        |
|--|--|--|--|--|--------------------|--|-------------|---------|--|-------------|--------|
|  |  |  |  |  | \$/BBLRESV: 16.86  |  | EQUIP VAL:  | 6,190   |  |             |        |
|  |  |  |  |  | \$/BBLPROD: 28,363 |  | WI OIL VAL: | 201,040 |  | RI OIL VAL: | 60,146 |
|  |  |  |  |  | WI PAYOUT: 3.4     |  | GAS VAL:    | 66,308  |  | GAS VAL:    | 19,838 |
|  |  |  |  |  | RI PAYOUT: 3.8     |  | PRD VAL:    | 0       |  | PRD VAL:    | 0      |
|  |  |  |  |  |                    |  |             | =====   |  |             | =====  |

\*\*\* PARAMETERS \*\*\*

|             |            |             |            |         |           |         |           |        |
|-------------|------------|-------------|------------|---------|-----------|---------|-----------|--------|
| MO SHIFT: 6 | DISC: 15.0 | YRS MAX: 28 | 8/8 VALUE: | 353,520 | WI TOTAL: | 273,540 | RI TOTAL: | 79,980 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |            |         |           |         |           |        |

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.71  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.71  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 73,000       | 8.1      | 89        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 3.0 1     |            |
|              | 7.0 1    | 7.0 1     |            |
|              | 11.0 1   | 11.0 1    |            |
|              | 15.0 1   | 15.0 1    |            |
|              | 20.0 99  | 20.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 216,420  
LAST YR RI VAL: 75,420  
LAST YR 8/8 VAL: 291,840

LAST YR OIL PROD: 3,423  
LAST YR GAS PROD: 28,455

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97386 - CORNELIUS (1) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 14953 - 1 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 7683  
OPERATOR#, AGENT#: 106406 - 40

OPERATOR NAME....: BUFFCO PRODUCTION IN  
OIL FIELD#.....: 61792380  
OIL FIELD NAME...: MINDEN (TRAVIS PEAK CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,320 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 7,320 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,319 |             |  |       |
| 46 | HENDERSON ISD        | 1.000000 | 7,320 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,320 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,320 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       | =====       |       |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 7,320 | WI TOTAL:   | 7,320 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 21,000       |          | 9         |            |
| -----        | -----    | -----     | -----      |
|              | 5.0 1    | 5.0 1     |            |
|              | 8.0 1    | 8.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 16.0 1   | 16.0 1    |            |
|              | 20.0 99  | 20.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,630  
LAST YR RI VAL: 7,780  
LAST YR 8/8 VAL: 13,410

LAST YR OIL PROD: 76  
LAST YR GAS PROD: 4,981

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97244 - GRAY GU 1 (4) FULL WI DECIMAL = .818592 #WELLS: 1  
RRC#, WELL#..... 14990 - 4 RRC DIST...: 06 FULL RI DECIMAL = .181408 DEPTH: 10973

OPERATOR#, AGENT#: 742143 - 40  
OPERATOR NAME....: SABINE OIL & GAS COR  
OIL FIELD#.....: 66461275  
OIL FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |   |       |        |   |       |      |      |     |         |
|-----------|--------------|---|-------|--------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 1,941 | 34,870 | 0 | 47.33 | 1.32 | 1.32 | .00 | 75202   |
| ALT JOB#: | UNIT.....:   | 2 | 1,854 | 33,297 | 0 | 48.00 | 1.32 | 1.32 | .00 | 72848   |
| ALT LSE#: | EOR.....:    | 3 | 1,715 | 30,796 | 0 | 48.68 | 1.32 | 1.32 | .00 | 68341   |
| ALT RRC#: | GRAPH.....:  |   | 5,510 | 98,963 | 0 |       |      |      |     | 216,391 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 99,710    | -- |                |                |                  |                    |                |                   |                   |
| 05  | RUSK COUNTY          | 1.000000 | 99,710    | 1  | 37678          | 0              | 112880           | 95475              | 17,405         | 16,231            | 23430             |
| 46  | HENDERSON ISD        | .585800  | 58,410    | 2  | 35979          | 0              | 108827           | 95475              | 13,352         | 10,827            | 19813             |
| 53  | WEST RUSK CISD       | .414200  | 41,300    | 3  | 33276          | 0              | 101617           | 95475              | 6,142          | 4,330             | 16229             |
| 60  | KILGORE COLLEGE - RU | .414200  | 41,300    |    |                |                |                  |                    |                |                   |                   |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 99,710    |    | 106933         | 0              | 323324           | 286425             | 36,899         | 31,388            | 59472             |
| 66  | RUSK CO GROUND WATER | 1.000000 | 99,710    |    |                |                |                  |                    |                |                   |                   |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 4.66   | EQUIP VAL:  | 8,852  |             |        |
| \$/BBLPROD: | 4,753  | WI OIL VAL: | 21,007 | RI OIL VAL: | 39,803 |
| WI PAYOUT:  | .0     | GAS VAL:    | 10,381 | GAS VAL:    | 19,669 |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |
| =====       |        |             |        |             |        |
| 8/8 VALUE:  | 99,710 | WI TOTAL:   | 40,240 | RI TOTAL:   | 59,470 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.54  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.54  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 100,500      | 5.4      | 97        |            |
| 3.0          | 1        | 3.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 10,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 35,130  
LAST YR RI VAL: 51,930  
LAST YR 8/8 VAL: 87,060

LAST YR OIL PROD: 2,220  
LAST YR GAS PROD: 37,765

REMARKS1: RECOMPLETED FROM GAS (CV)  
REMARKS2: COMG. W/285829 OAK HILL TP  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97215 - BARRON PEARL UNIT (4) FULL WI DECIMAL = .828832 #WELLS: 1  
RRC#, WELL#.....: 15027 - 4 RRC DIST.: 06 FULL RI DECIMAL = .171168 DEPTH: 11680

OPERATOR#, AGENT#: 742143 - 40  
OPERATOR NAME....: SABINE OIL & GAS COR  
OIL FIELD#.....: 61792380  
OIL FIELD NAME...: MINDEN (TRAVIS PEAK CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |        |             |        |             |        |             |   |  |
|----|----------------------|----------|--------|-------------|--------|-------------|--------|-------------|---|--|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 11,220 |             |        |             |        |             |   |  |
| 05 | RUSK COUNTY          | 1.000000 | 11,220 | \$/BBLRESV: | .00    | EQUIP VAL:  | 11,223 |             |   |  |
| 22 | CITY OF HENDERSON    | .513400  | 5,760  | \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0 |  |
| 46 | HENDERSON ISD        | 1.000000 | 11,220 | WI PAYOUT:  | .0     | GAS VAL:    | 0      | GAS VAL:    | 0 |  |
| 65 | RUSK CO EMERGENCY SE | .486600  | 5,460  | RI PAYOUT:  | .0     | PRD VAL:    | 0      | PRD VAL:    | 0 |  |
| 66 | RUSK CO GROUND WATER | 1.000000 | 11,220 |             |        |             |        |             |   |  |
|    |                      |          |        | 8/8 VALUE:  | 11,220 | WI TOTAL:   | 11,220 | RI TOTAL:   | 0 |  |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.37  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.37  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 67,000       | 1.0      | 9         |            |
|              |          |           |            |
| 36.0         | 1        | 3.0       | 1          |
| 32.0         | 1        | 7.0       | 1          |
| 28.0         | 1        | 11.0      | 1          |
| 24.0         | 1        | 15.0      | 1          |
| 20.0         | 99       | 20.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 11,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 45,360  
LAST YR RI VAL: 47,870  
LAST YR 8/8 VAL: 93,230

LAST YR OIL PROD: 964  
LAST YR GAS PROD: 13,933

REMARKS1: RECLASSED FROM GAS #245637  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 96022 - HARDY JOHN GU (06) FULL WI DECIMAL = .744850 #WELLS: 1  
RRC#, WELL#..... 15075 - 6 RRC DIST...: 06 FULL RI DECIMAL = .255150 DEPTH: 10930

OPERATOR#, AGENT#: 742143 - 40  
OPERATOR NAME....: SABINE OIL & GAS COR  
OIL FIELD#.....: 61792380  
OIL FIELD NAME...: MINDEN (TRAVIS PEAK CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

04 RUSK CO APPRAISAL DI 1.000000 10,250  
05 RUSK COUNTY 1.000000 10,250 \$/BBLRESV: .00 EQUIP VAL: 10,247  
46 HENDERSON ISD .117600 1,210 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
53 WEST RUSK CISD .882400 9,050 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
60 KILGORE COLLEGE - RU .882400 9,050 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 10,250  
66 RUSK CO GROUND WATER 1.000000 10,250 8/8 VALUE: 10,250 WI TOTAL: 10,250 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 5.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.00  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 49,500       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 10,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,250  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 10,250

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: COMMINGLED WITH GAS #218058  
REMARKS2: HENDERSON E.(COTTON VALLEY)  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT

RRC CO#: 401 RUSK

LAST UPDATE: 4/29/2026 MNRLPHOU

LEASE#, NAME.....: 96521 - KANGERGA 2 (05)

FULL WI DECIMAL = .740625

#WELLS: 2

RRC#, WELL#.....: 15076 - 5 RRC DIST...: 06

FULL RI DECIMAL = .259375

DEPTH: 10873

OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME.....: SABINE OIL & GAS COR

OIL FIELD#.....: 61792380

OIL FIELD NAME...: MINDEN (TRAVIS PEAK CONS.)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

| YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| -- | -----                 | -----                 | -----                 | ----      | -----       | -----       | ----      | -----          |
|    | =====                 | =====                 | =====                 |           |             |             |           | =====          |
|    | 0                     | 0                     | 0                     |           |             |             |           | 0              |

| YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ===== | ===== | ===== | ===== | ===== | ===== |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| --- | -----             | -----   | -----     | 0     | 0     | 0     | 0     | 0     | 0     |

|             |        |             |        |             |   |
|-------------|--------|-------------|--------|-------------|---|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 10,247 |             |   |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0 |
| WI PAYOUT:  | .0     | GAS VAL:    | 0      | GAS VAL:    | 0 |
| RI PAYOUT:  | .0     | PRD VAL:    | 0      | PRD VAL:    | 0 |
|             |        | =====       |        | =====       |   |
| 8/8 VALUE:  | 10,250 | WI TOTAL:   | 10,250 | RI TOTAL:   | 0 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT:                      FMVF:                      8/8 RES:

OIL WELLHEAD PRICE: 65.59      GAS WI GR PRICE: 2.39

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.39

TYPE..(USNPQLHCT).: U      GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE:     /     GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|

29,500

|      |    |      |    |
|------|----|------|----|
| 3.0  | 1  | 7.0  | 1  |
| 7.0  | 1  | 10.0 | 1  |
| 11.0 | 1  | 13.0 | 1  |
| 15.0 | 1  | 16.0 | 1  |
| 20.0 | 99 | 20.0 | 99 |

## ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 10,500

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS:            HP:            VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 626,240

LAST YR RI VAL: 308,360

LAST YR 8/8 VAL: 934,600

LAST YR OIL PROD: 4,093

LAST YR GAS PROD: 11,977

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96927 - KANGERGA 2 (06) FULL WI DECIMAL = .812433 #WELLS: 2  
RRC#, WELL#.....: 15076 - 6 RRC DIST...: 06 FULL RI DECIMAL = .187567 DEPTH: 10908  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
OIL FIELD#.....: 61792380  
OIL FIELD NAME...: MINDEN (TRAVIS PEAK CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
04 RUSK CO APPRAISAL DI 1.000000 550,310  
05 RUSK COUNTY 1.000000 550,310  
46 HENDERSON ISD 1.000000 550,310  
65 RUSK CO EMERGENCY SE 1.000000 550,310  
66 RUSK CO GROUND WATER 1.000000 550,310

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
1 3,882 11,503 0 47.33 2.05 2.05 .00 149272  
2 3,687 10,925 0 48.00 2.05 2.05 .00 143781  
3 3,355 9,940 0 48.68 2.05 2.05 .00 132688  
4 2,918 8,645 0 49.37 2.05 2.05 .00 117040  
5 2,406 7,129 0 50.06 2.05 2.05 .00 97853  
6 1,924 5,703 0 50.77 2.05 2.05 .00 79393  
7 1,539 4,562 0 50.77 2.05 2.05 .00 63514  
8 1,231 3,650 0 50.77 2.05 2.05 .00 50811

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----  
1 19158 0 168430 47025 121,405 113,210 36421  
2 18195 0 161976 47025 114,951 93,210 30723  
3 16555 0 149243 47025 102,218 72,075 24831  
4 14398 0 131438 47025 84,413 51,757 19183  
5 11873 0 109726 47025 62,701 33,429 14047  
6 9499 0 88892 47025 41,867 19,410 9983  
7 7599 0 71113 47025 24,088 9,711 7005  
8 6079 0 56890 47025 9,865 3,458 4916

103356 0 937708 376200 561,508 396,260 147109

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 20.72 EQUIP VAL: 6,936  
\$/BBLPROD: 40,185 WI OIL VAL: 352,583 RI OIL VAL: 130,894  
WI PAYOUT: 3.8 GAS VAL: 43,676 GAS VAL: 16,215  
RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.39  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.39  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
49,500 10.8 32  
-----

3.0 1 3.0 1  
7.0 1 7.0 1  
11.0 1 11.0 1  
15.0 1 15.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 10,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 626,970  
LAST YR RI VAL: 216,990  
LAST YR 8/8 VAL: 843,960

LAST YR OIL PROD: 4,093  
LAST YR GAS PROD: 11,977

REMARKS1: RECLASSED FROM GAS #239245  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95105 - CHILDERS ELMER OU (2) FULL WI DECIMAL = .782500 #WELLS: 1  
RRC#, WELL#.....: 15079 - 2 RRC DIST...: 06 FULL RI DECIMAL = .217500 DEPTH: 8000  
OPERATOR#, AGENT#: 070370 - 40

OPERATOR NAME....: BIG RUN PRODUCTION C  
OIL FIELD#.....: 61792380  
OIL FIELD NAME...: MINDEN (TRAVIS PEAK CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|     |                   |         |           | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 8,300 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 8,300 | \$/BBLRESV: | .00   | EQUIP VAL:  | 8,295 |             |  |       |
| 46 | HENDERSON ISD        | 1.000000 | 8,300 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 8,300 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 8,300 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       |             | ===== |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 8,300 | WI TOTAL:   | 8,300 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.67  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.67  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 13,500       |          |           |            |
|              |          |           |            |
|              |          | 21.0 1    |            |
|              | 11.0 1   | 20.0 99   |            |
|              | 14.0 1   |           |            |
|              | 17.0 1   |           |            |
|              | 20.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,900  
LAST YR RI VAL: 1,650  
LAST YR 8/8 VAL: 9,550

LAST YR OIL PROD:  
LAST YR GAS PROD: 315

REMARKS1: RECOMPLETED FROM JOLENE (TP)  
REMARKS2: RRC# 13784  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97460 - BROWN ANNIE (1) FULL WI DECIMAL = .816994 #WELLS: 2  
RRC#, WELL#.....: 15084 - 1 RRC DIST...: 06 FULL RI DECIMAL = .183006 DEPTH: 7305

OPERATOR#, AGENT#: 881167 - 978  
OPERATOR NAME....: VALENCE OPERATING CO  
OIL FIELD#.....: 66461666  
OIL FIELD NAME...: OAK HILL (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH. .... |           | YR | WI GAS<br>REVENUE  | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----------|----------------------|-------------|-----------|----|--------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| JUR       | JURISDICTION NAME    | PERCENT     | 8/8 VALUE | -- | -----              | -----             | -----               | -----                 | -----             | -----                | -----                |
|           |                      |             |           | 1  | 5306               | 0                 | 23403               | 44175                 | -20,772           | -19,370              | 4911                 |
| 04        | RUSK CO APPRAISAL DI | 1.000000    | 11,880    |    | =====              | =====             | =====               | =====                 | =====             | =====                | =====                |
| 05        | RUSK COUNTY          | 1.000000    | 11,880    |    | 5306               | 0                 | 23403               | 44175                 | 20,772-           | 19,370-              | 4911                 |
| 52        | TATUM ISD - RUSK CO  | 1.000000    | 11,880    |    |                    |                   |                     |                       |                   |                      |                      |
| 65        | RUSK CO EMERGENCY SE | 1.000000    | 11,880    |    |                    |                   |                     |                       |                   |                      |                      |
| 66        | RUSK CO GROUND WATER | 1.000000    | 11,880    |    |                    |                   |                     |                       |                   |                      |                      |
|           |                      |             |           |    | \$/BBLRESV: 39.17  |                   | EQUIP VAL:          |                       | 6,971             |                      |                      |
|           |                      |             |           |    | \$/BBLPROD: 14,104 |                   | WI OIL VAL:         |                       | 0                 | RI OIL VAL:          | 3,798                |
|           |                      |             |           |    | WI PAYOUT: .0      |                   | GAS VAL:            |                       | 0                 | GAS VAL:             | 1,113                |
|           |                      |             |           |    | RI PAYOUT: .9      |                   | PRD VAL:            |                       | 0                 | PRD VAL:             | 0                    |
|           |                      |             |           |    |                    |                   | =====               |                       |                   |                      | =====                |
|           |                      |             |           |    | 8/8 VALUE:         |                   | 11,880              | WI TOTAL:             | 6,970             | RI TOTAL:            | 4,910                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.64  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.64  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 46,500       | 1.3      | 8         |            |
| 3.0          | 1        | 4.0       | 1          |
| 7.0          | 1        | 8.0       | 1          |
| 11.0         | 1        | 12.0      | 1          |
| 15.0         | 1        | 16.0      | 1          |
| 20.0         | 99       | 20.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,970  
LAST YR RI VAL: 6,340  
LAST YR 8/8 VAL: 13,310

LAST YR OIL PROD: 433  
LAST YR GAS PROD: 3,072

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97354 - WEST GENTRY (1) FULL WI DECIMAL = .800282 #WELLS: 1  
RRC#, WELL#.....: 15098 - 1 RRC DIST...: 06 FULL RI DECIMAL = .199718 DEPTH: 10900  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
OIL FIELD#.....: 61792380  
OIL FIELD NAME...: MINDEN (TRAVIS PEAK CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |            |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|------------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----      | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0          | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |        |             |        |             |        |             |  |       |
|----|----------------------|----------|--------|-------------|--------|-------------|--------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 10,250 |             |        |             |        |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 10,250 | \$/BBLRESV: | .00    | EQUIP VAL:  | 10,247 |             |  |       |
| 46 | HENDERSON ISD        | 1.000000 | 10,250 | \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 10,250 | WI PAYOUT:  | .0     | GAS VAL:    | 0      | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 10,250 | RI PAYOUT:  | .0     | PRD VAL:    | 0      | PRD VAL:    |  | 0     |
|    |                      |          |        |             |        | =====       |        |             |  | ===== |
|    |                      |          |        | 8/8 VALUE:  | 10,250 | WI TOTAL:   | 10,250 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 40,000       |          | 1         |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 3.0 1     |            |
|              | 7.0 1    | 7.0 1     |            |
|              | 11.0 1   | 11.0 1    |            |
|              | 15.0 1   | 15.0 1    |            |
|              | 20.0 99  | 20.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 10,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,250  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 10,250

LAST YR OIL PROD: 15  
LAST YR GAS PROD: 842

REMARKS1: RECLASSED FROM GAS BRACHFIELD  
REMARKS2: (CV) #251509  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97882 - JARRELL UNIT (1) FULL WI DECIMAL = .804964 #WELLS: 1  
RRC#, WELL#.....: 15105 - 1 RRC DIST...: 06 FULL RI DECIMAL = .195036 DEPTH: 12090

OPERATOR#, AGENT#: 278755 - 574  
OPERATOR NAME....: FORTUNE RESOURCES LL  
OIL FIELD#.....: 61782380  
OIL FIELD NAME...: MINDEN (TRAVIS PEAK CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |        |             |        |             |        |             |  |       |
|----|----------------------|----------|--------|-------------|--------|-------------|--------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 12,200 |             |        |             |        |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 12,200 | \$/BBLRESV: | .00    | EQUIP VAL:  | 12,199 |             |  |       |
| 46 | HENDERSON ISD        | 1.000000 | 12,200 | \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 12,200 | WI PAYOUT:  | .0     | GAS VAL:    | 0      | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 12,200 | RI PAYOUT:  | .0     | PRD VAL:    | 0      | PRD VAL:    |  | 0     |
|    |                      |          |        |             |        | =====       |        |             |  | ===== |
|    |                      |          |        | 8/8 VALUE:  | 12,200 | WI TOTAL:   | 12,200 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.88 GAS WI GR PRICE: 3.07  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.07  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 8,800        | .1       | 3         |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 3.0 1     |            |
|              | 7.0 1    | 7.0 1     |            |
|              | 11.0 1   | 11.0 1    |            |
|              | 15.0 1   | 15.0 1    |            |
|              | 20.0 99  | 20.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 12,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: RECLASS FROM GAS R# 218525  
REMARKS2: COMMINGLED WITH R# 218526  
MC1:  
MC2:



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 74685 - WILKINS A M (1) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#..... 15175 - 1 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 7734  
OPERATOR#, AGENT#: 084097 - 40

OPERATOR NAME.... BOWLES ENERGY, INC.  
OIL FIELD#..... 51894500  
OIL FIELD NAME...: LANEVILLE, NE. (PETTIT, LO.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: EOR.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 18,270    | 1  | 468                   | 0                     | 0                     | 47.33     | 2.87        | 2.87        | .00       | 16613          |
| 05  | RUSK COUNTY          | 1.000000 | 18,270    | 2  | 447                   | 0                     | 0                     | 48.00     | 2.87        | 2.87        | .00       | 16092          |
| 46  | HENDERSON ISD        | 1.000000 | 18,270    |    | =====                 | =====                 | =====                 |           |             |             |           | =====          |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 18,270    |    | 915                   | 0                     | 0                     |           |             |             |           | 32,705         |
| 66  | RUSK CO GROUND WATER | 1.000000 | 18,270    |    |                       |                       |                       |           |             |             |           |                |

\$/BBLRESV: 2.97 EQUIP VAL: 6,639  
\$/BBLPROD: 2,093 WI OIL VAL: 2,041 RI OIL VAL: 9,594  
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 18,270 WI TOTAL: 8,680 RI TOTAL: 9,590

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 16,000       | 1.3      |           |            |
|              | 3.0 1    |           |            |
|              | 6.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,970  
LAST YR RI VAL: 1,460  
LAST YR 8/8 VAL: 8,430

LAST YR OIL PROD: 253  
LAST YR GAS PROD:

REMARKS1: PLUGGED BACK FROM MINDEN (TP  
REMARKS2: CONS) #15055  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96854 - ALEXANDER HEIRS GU 1 (13) FULL WI DECIMAL = .769061 #WELLS: 2  
RRC#, WELL#.....: 15196 - 13 RRC DIST.: 06 FULL RI DECIMAL = .230939 DEPTH: 7556

OPERATOR#, AGENT#: 742143 - 40  
OPERATOR NAME....: SABINE OIL & GAS COR  
OIL FIELD#.....: 40353426  
OIL FIELD NAME...: HENDERSON (RUSK CO. PETTIT)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

04 RUSK CO APPRAISAL DI 1.000000 7,320  
05 RUSK COUNTY 1.000000 7,320 \$/BBLRESV: .00 EQUIP VAL: 7,319  
53 WEST RUSK CISD 1.000000 7,320 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 7,320 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,320 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,320  
8/8 VALUE: 7,320 WI TOTAL: 7,320 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 5.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.00  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
48,000

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,320

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: RECLASSED FROM GAS (CV)  
REMARKS2: #267153  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97696 - ALEXANDER HEIRS GU 1 (07) FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 15196 - 7 RRC DIST..: 06 FULL RI DECIMAL = .250000 DEPTH: 7556

OPERATOR#, AGENT#: 742143 - 40  
OPERATOR NAME....: SABINE OIL & GAS COR  
OIL FIELD#.....: 40353426  
OIL FIELD NAME...: HENDERSON (RUSK CO. PETTIT)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,320  
05 RUSK COUNTY 1.000000 7,320 \$/BBLRESV: .00 EQUIP VAL: 7,319  
53 WEST RUSK CISD 1.000000 7,320 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 7,320 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,320 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,320  
8/8 VALUE: 7,320 WI TOTAL: 7,320 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 5.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.00  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
48,000  
-----  
40.0 1  
30.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,320

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: RECLASSED FROM GAS #239267  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95693 - SPIKES GU 1 (2) FULL WI DECIMAL = .765430 #WELLS: 1  
RRC#, WELL#.....: 15221 - RRC DIST...: 06 FULL RI DECIMAL = .234570 DEPTH: 7400

OPERATOR#, AGENT#: 742143 - 40  
OPERATOR NAME....: SABINE OIL & GAS COR  
OIL FIELD#.....: 61792380  
OIL FIELD NAME...: MINDEN (TRAVIS PEAK CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,320 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 7,320 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,319 |             |  |       |
| 46 | HENDERSON ISD        | 1.000000 | 7,320 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,320 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,320 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       | =====       |       |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 7,320 | WI TOTAL:   | 7,320 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.84  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 27,500       |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 15.0 1   | 32.0 1    |            |
|              | 18.0 1   | 28.0 1    |            |
|              | 20.0 99  | 23.0 1    |            |
|              |          | 20.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,320

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: PB FROM CV CONS #199492,206347  
REMARKS2: &242555  
MC1:  
MC2:

REMARKS1: RECLASSED FROM GAS MINDEN (CV  
REMARKS2: CONS) #201571  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96539 - MIKE GU (1) FULL WI DECIMAL = .808675 #WELLS: 1  
RRC#, WELL#.....: 15296 - 1 RRC DIST...: 06 FULL RI DECIMAL = .191325 DEPTH: 9761  
OPERATOR#, AGENT#: 289935 -

OPERATOR NAME....: FULLSPIKE ENERGY LLC  
OIL FIELD#.....: 29830500  
OIL FIELD NAME...: EZIM (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 217400 UNIT.....:  
ALT LSE#: 30997 EOR.....:  
ALT RRC#: 15296 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 100  
05 RUSK COUNTY 1.000000 100 \$/BBLRESV: .00 EQUIP VAL: 98  
54 CUSHING ISD - RUSK C 1.000000 100 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 100 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 100 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 100 WI TOTAL: 100 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.41  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.41  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
26,400  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL: 100  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 100  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 100

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: RECLASSED FROM GAS EZIM (TP),  
REMARKS2: RRC#228898 ORPHAN WELL  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96656 - HAYES (1) FULL WI DECIMAL = .842074 #WELLS: 1  
RRC#, WELL#.....: 15326 - 1 RRC DIST...: 06 FULL RI DECIMAL = .157926 DEPTH: 7000  
OPERATOR#, AGENT#: 106406 - 40

OPERATOR NAME....: BUFFCO PRODUCTION IN  
OIL FIELD#.....: 40361250  
OIL FIELD NAME...: HENDERSON, SOUTH (PETTIT -A-)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,320  
05 RUSK COUNTY 1.000000 7,320 \$/BBLRESV: .00 EQUIP VAL: 7,319  
46 HENDERSON ISD 1.000000 7,320 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,320 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,320 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,320 WI TOTAL: 7,320 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
43,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,320

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: RECLASSED FROM GAS MINDEN (CV  
REMARKS2: CONS) RRC#231952  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96664 - PEAK GU (1) FULL WI DECIMAL = .808675 #WELLS: 1  
RRC#, WELL#.....: 15352 - 1 RRC DIST...: 06 FULL RI DECIMAL = .191325 DEPTH: 9724  
OPERATOR#, AGENT#: 491872 -

OPERATOR NAME....: LEASE HOLDERS ACQUIS  
OIL FIELD#.....: 29830500  
OIL FIELD NAME...: EZIM (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 217400 UNIT.....:  
ALT LSE#: 31725 EOR.....:  
ALT RRC#: 15352 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 100  
05 RUSK COUNTY 1.000000 100 \$/BBLRESV: .00 EQUIP VAL: 98  
54 CUSHING ISD - RUSK C 1.000000 100 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 100 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 100 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 100 WI TOTAL: 100 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 23.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.65  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.65  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
28,050  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL: 100  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 100  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 100

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: RECLASSED FROM GAS #232237  
REMARKS2: ORPHAN WELL  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96597 - TREADWELL GU (1) FULL WI DECIMAL = .808675 #WELLS: 1  
RRC#, WELL#.....: 15353 - 1 RRC DIST...: 06 FULL RI DECIMAL = .191325 DEPTH: 9800  
OPERATOR#, AGENT#: 491872 -

OPERATOR NAME....: LEASE HOLDERS ACQUIS  
OIL FIELD#.....: 29830500  
OIL FIELD NAME...: EZIM (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 217400 UNIT.....:  
ALT LSE#: 31726 EOR.....:  
ALT RRC#: 15353 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 100  
05 RUSK COUNTY 1.000000 100 \$/BBLRESV: .00 EQUIP VAL: 98  
47 LANEVILLE ISD .133200 10 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
54 CUSHING ISD - RUSK C .866800 90 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 100 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 100  
8/8 VALUE: 100 WI TOTAL: 100 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 23.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.41  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.41  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL: 100  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 100  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 100

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: RECLASSED FROM GAS #229164  
REMARKS2: ORPHAN WELL  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/29/2026 MNRLPHOU

LEASE#, NAME.....: 97308 - WOLF GU (1) FULL WI DECIMAL = .775150 #WELLS: 1  
RRC#, WELL#.....: 15403 - 1 RRC DIST...: 06 FULL RI DECIMAL = .224850 DEPTH: 11169  
OPERATOR#, AGENT#: 106406 - 40

OPERATOR NAME....: BUFFCO PRODUCTION IN  
OIL FIELD#.....: 66461333  
OIL FIELD NAME...: OAK HILL (PETTIT)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 11,220  
05 RUSK COUNTY 1.000000 11,220 \$/BBLRESV: .00 EQUIP VAL: 11,223  
53 WEST RUSK CISD 1.000000 11,220 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 11,220 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 11,220 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 11,220  
8/8 VALUE: 11,220 WI TOTAL: 11,220 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
14,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 11,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,220  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 11,220

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: RECLASSED FROM GAS #246327  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 91055 - JAMES HENRY OU (1) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#..... 15414 - 1 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 10635  
OPERATOR#, AGENT#: 341571 -

OPERATOR NAME....: H & T EXPLORATION, I  
OIL FIELD#.....: 88427700  
OIL FIELD NAME...: TATUM, NORTH (TRAVIS PEAK)

|           |              |       |       |        |       |       |       |       |       |        |
|-----------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 108   | 29,118 | 0     | 47.33 | 1.65  | 1.65  | .00   | 3834   |
| ALT JOB#: | UNIT.....:   | 2     | 102   | 27,656 | 0     | 48.00 | 1.65  | 1.65  | .00   | 3672   |
| ALT LSE#: | EOR.....:    | 3     | 92    | 25,160 | 0     | 48.68 | 1.65  | 1.65  | .00   | 3359   |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | =====  | ===== | ===== | ===== | ===== | ===== | =====  |
|           |              |       | 302   | 81,934 | 0     |       |       |       |       | 10,865 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 50,780    | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 05  | RUSK COUNTY          | 1.000000 | 50,780    | 1     | 36034          | 0              | 39868            | 33250              | 6,618          | 6,172             | 12446             |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 50,780    | 2     | 34224          | 0              | 37896            | 33250              | 4,646          | 3,767             | 10378             |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 50,780    | 3     | 31136          | 0              | 34495            | 33250              | 1,245          | 878               | 8287              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 50,780    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |       | 101394         | 0              | 112259           | 99750              | 12,509         | 10,817            | 31111             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 4.62   | EQUIP VAL:  | 8,852  |             |        |
| \$/BBLPROD: | 4,653  | WI OIL VAL: | 1,047  | RI OIL VAL: | 3,011  |
| WI PAYOUT:  | .0     | GAS VAL:    | 9,770  | GAS VAL:    | 28,100 |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       | =====  | =====       | =====  |
| 8/8 VALUE:  | 50,780 | WI TOTAL:   | 19,670 | RI TOTAL:   | 31,110 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.93  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.93  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 35,000       | .3       | 81        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 3.0 1     |            |
|              | 7.0 1    | 7.0 1     |            |
|              | 11.0 1   | 11.0 1    |            |
|              | 15.0 1   | 15.0 1    |            |
|              | 20.0 99  | 20.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 10,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,250  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 10,250

LAST YR OIL PROD: 144  
LAST YR GAS PROD: 22,568

REMARKS1: RECLASSED FROM GAS OAK HILL CV  
REMARKS2: #122228  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 73 CHEROKEE LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97650 - CARSON UNIT (1H) FULL WI DECIMAL = .809780 #WELLS: 1  
RRC#, WELL#.....: 15434 - 1H RRC DIST...: 06 FULL RI DECIMAL = .190220 DEPTH: 8265  
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME....: DIVERSIFIED PRODUCTI  
OIL FIELD#.....: 94758500  
OIL FIELD NAME...: WALKERS CHAPEL (PETTIT 8100)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI .610000 18,450  
05 RUSK COUNTY .610000 18,450 \$/BBLRESV: .00 EQUIP VAL: 30,253  
56 RUSK ISD - RUSK CO .610000 18,450 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE .610000 18,450 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER .610000 18,450 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
77 RUSK ISD - CHEROKEE .390000 11,800  
8/8 VALUE: 30,250 WI TOTAL: 30,250 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
52,500  
-----  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 31,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 30,250  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 30,250

LAST YR OIL PROD: 431  
LAST YR GAS PROD: 1,344

REMARKS1: CHEROKEE COUNTY-39%  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT

RRC CO#: 401 RUSK

LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 96493 - GILSON TR 2 (3)

FULL WI DECIMAL = .772500

#WELLS: 1

RRC#, WELL#..... 15452 - 3

RRC DIST...: 06

FULL RI DECIMAL = .227500

DEPTH: 10865

OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME.... SABINE OIL & GAS COR

OIL FIELD#..... 61792380

OIL FIELD NAME... MINDEN (TRAVIS PEAK CONS.)

|           | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|-----------|------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | YR         | OIL PRDCTN | GAS PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT JOB#: | 1          | 1,366      | 5,392      | 47.33 | 1.29  | 1.29  | .00   | 49944   |
| ALT LSE#: | 2          | 1,297      | 5,122      | 48.00 | 1.29  | 1.29  | .00   | 48093   |
| ALT RRC#: | 3          | 1,180      | 4,659      | 48.68 | 1.29  | 1.29  | .00   | 44374   |
|           | =====      | =====      | =====      | ===== | ===== | ===== | ===== | =====   |
|           |            | 3,843      | 15,173     |       |       |       |       | 142,411 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|-----|----------------------|----------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| --- | -----                | -----    | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 67,340    | ---     | -----   | -----    | -----     | -----   | -----     | -----     |
| 05  | RUSK COUNTY          | 1.000000 | 67,340    | 1       | 5373    | 0        | 55317     | 44650   | 10,667    | 9,947     |
| 53  | WEST RUSK CISD       | 1.000000 | 67,340    | 2       | 5104    | 0        | 53197     | 44650   | 8,547     | 6,931     |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 67,340    | 3       | 4643    | 0        | 49017     | 44650   | 4,367     | 3,079     |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 67,340    | =====   | =====   | =====    | =====     | =====   | =====     | =====     |
| 66  | RUSK CO GROUND WATER | 1.000000 | 67,340    |         | 15120   | 0        | 157531    | 133950  | 23,581    | 19,957    |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 6.08   | EQUIP VAL:  | 8,852  |             |        |
| \$/BBLPROD: | 6,145  | WI OIL VAL: | 18,041 | RI OIL VAL: | 34,834 |
| WI PAYOUT:  | .0     | GAS VAL:    | 1,915  | GAS VAL:    | 3,698  |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       | =====  | =====       | =====  |
| 8/8 VALUE:  | 67,340 | WI TOTAL:   | 28,810 | RI TOTAL:   | 38,530 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6

DISC: 15.0

YRS MAX: 28

YRS FLAT:

FMVF:

8/8 RES:

OIL WELLHEAD PRICE: 65.59

GAS WI GR PRICE: 1.50

OIL %TAX ALLOWABLE: 9.6

GAS RI GR PRICE: 1.50

TYPE..(USNPQLHCT)..: U

GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: /

GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE:

ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 47,000       | 3.8      | 15        |            |
|              | -----    | -----     | -----      |
|              | 3.0 1    | 3.0 1     |            |
|              | 7.0 1    | 7.0 1     |            |
|              | 11.0 1   | 11.0 1    |            |
|              | 15.0 1   | 15.0 1    |            |
|              | 20.0 99  | 20.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 10,500

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 30,570

LAST YR RI VAL: 46,970

LAST YR 8/8 VAL: 77,540

LAST YR OIL PROD: 1,253

LAST YR GAS PROD: 5,465

REMARKS1: RECLASSED FROM GAS HENDERSON E

REMARKS2: (CV) #229178

MC1:

MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97642 - BUNN CECIL (1) FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#..... 15492 - 1 RRC DIST...: 06 FULL RI DECIMAL = .200000 DEPTH: 8931  
OPERATOR#, AGENT#: 299369 -

OPERATOR NAME.... GENEPA PETROLEUM COM  
OIL FIELD#..... 29830500  
OIL FIELD NAME... EZIM (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: EOR.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 100  
05 RUSK COUNTY 1.000000 100 \$/BBLRESV: .00 EQUIP VAL: 98  
46 HENDERSON ISD .030000 100 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
47 LANEVILLE ISD .970000 100 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 100 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 100  
8/8 VALUE: 100 WI TOTAL: 100 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 23.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.41  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.41  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
10,780  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: EQ SCH#: VAL: 100  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 100  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 100

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: ORPHAN WELL  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT

RRC CO#: 401 RUSK

LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 91566 - SILER UNIT (1)

FULL WI DECIMAL = .779303

#WELLS: 1

RRC#, WELL#..... 15498 - 1

RRC DIST...: 06

FULL RI DECIMAL = .220697

DEPTH: 8289

OPERATOR#, AGENT#: 106406 - 40

OPERATOR NAME.... BUFFCO PRODUCTION IN

OIL FIELD#..... 35800600

OIL FIELD NAME... GOOD SPRINGS (PETTIT)

|           |              |   |     |   |   |       |      |      |     |       |
|-----------|--------------|---|-----|---|---|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 854 | 0 | 0 | 47.33 | 2.87 | 2.87 | .00 | 31499 |
| ALT JOB#: | UNIT.....:   | 2 | 802 | 0 | 0 | 48.00 | 2.87 | 2.87 | .00 | 30000 |
| ALT LSE#: | EOR.....:    | 3 | 737 | 0 | 0 | 48.68 | 2.87 | 2.87 | .00 | 27959 |
| ALT RRC#: | GRAPH.....:  | 4 | 659 | 0 | 0 | 49.37 | 2.87 | 2.87 | .00 | 25355 |
|           |              | 5 | 570 | 0 | 0 | 50.06 | 2.87 | 2.87 | .00 | 22237 |

|     |                   |         |           |       |   |   |  |  |  |         |
|-----|-------------------|---------|-----------|-------|---|---|--|--|--|---------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 3,622 | 0 | 0 |  |  |  | 137,050 |
|-----|-------------------|---------|-----------|-------|---|---|--|--|--|---------|

|    |                      |          |        |         |         |          |           |         |           |           |
|----|----------------------|----------|--------|---------|---------|----------|-----------|---------|-----------|-----------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 57,920 | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 05 | RUSK COUNTY          | 1.000000 | 57,920 | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 53 | WEST RUSK CISD       | 1.000000 | 57,920 |         |         |          |           |         |           |           |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 57,920 | 1       | 0       | 31499    | 19950     | 11,549  | 10,413    | 8077      |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 57,920 | 2       | 0       | 30000    | 19950     | 10,050  | 7,367     | 6305      |
| 66 | RUSK CO GROUND WATER | 1.000000 | 57,920 | 3       | 0       | 27959    | 19950     | 8,009   | 4,773     | 4816      |
|    |                      |          |        | 4       | 0       | 25355    | 19950     | 5,405   | 2,619     | 3580      |
|    |                      |          |        | 5       | 0       | 22237    | 19950     | 2,287   | 901       | 2573      |
|    |                      |          |        |         |         |          |           |         |           |           |
|    |                      |          |        | 0       | 0       | 137050   | 99750     | 37,300  | 26,073    | 25351     |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 9.24   | EQUIP VAL:  | 6,499  |             |        |
| \$/BBLPROD: | 13,943 | WI OIL VAL: | 26,073 | RI OIL VAL: | 25,351 |
| WI PAYOUT:  | 3.5    | GAS VAL:    | 0      | GAS VAL:    | 0      |
| RI PAYOUT:  | 3.0    | PRD VAL:    | 0      | PRD VAL:    | 0      |

\*\*\* PARAMETERS \*\*\*

8/8 VALUE: 57,920

WI TOTAL: 32,570

RI TOTAL: 25,350

MO SHIFT: 6

DISC: 23.0

YRS MAX: 28

YRS FLAT:

FMVF:

8/8 RES:

OIL WELLHEAD PRICE: 65.59

GAS WI GR PRICE: 3.35

OIL %TAX ALLOWABLE: 9.6

GAS RI GR PRICE: 3.35

TYPE..(USNPQLHCT)..: U

GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: /

GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE:

ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 21,000       | 2.4      |           |            |
|              | 5.0 1    | 14.0 1    |            |
|              | 7.0 1    | 15.0 99   |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,500

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 52,520

LAST YR RI VAL: 35,570

LAST YR 8/8 VAL: 88,090

LAST YR OIL PROD: 884

LAST YR GAS PROD: 118

REMARKS1: RECLASSED FROM GAS (MISTER

REMARKS2: SHINGLE (RODESSA) #141187

MC1:

MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/11/2026 MNRLPHOU

LEASE#, NAME.....: 96402 - HERRON (2) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 15527 - 2 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 10794  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
OIL FIELD#.....: 61792380  
OIL FIELD NAME...: MINDEN (TRAVIS PEAK CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

04 RUSK CO APPRAISAL DI 1.000000 228,730  
05 RUSK COUNTY 1.000000 228,730  
46 HENDERSON ISD 1.000000 228,730  
65 RUSK CO EMERGENCY SE 1.000000 228,730  
66 RUSK CO GROUND WATER 1.000000 228,730

1 3,235 0 0 45.44 2.87 2.87 .00 110249  
2 3,072 0 0 46.08 2.87 2.87 .00 106168  
3 2,795 0 0 46.72 2.87 2.87 .00 97937  
4 2,431 0 0 47.39 2.87 2.87 .00 86404  
5 2,004 0 0 48.05 2.87 2.87 .00 72219  
6 1,603 0 0 48.73 2.87 2.87 .00 58593  
7 1,282 0 0 48.73 2.87 2.87 .00 46874

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 23.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 62.96 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
42,883 9.0  
3.0 1  
7.0 1  
11.0 1  
15.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 10,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 394,640  
LAST YR RI VAL: 166,410  
LAST YR 8/8 VAL: 561,050

LAST YR OIL PROD: 2,575  
LAST YR GAS PROD:  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1: RECLASSED FROM GAS #225440  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97300 - WAGGONER (1) FULL WI DECIMAL = .799631 #WELLS: 1  
RRC#, WELL#.....: 15563 - 1 RRC DIST...: 06 FULL RI DECIMAL = .200369 DEPTH: 8400

OPERATOR#, AGENT#: 828082 - 368  
OPERATOR NAME....: STROUD PETROLEUM, IN  
OIL FIELD#.....: 21109400  
OIL FIELD NAME...: COUNTY LAKE (RODESSA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 5,860  
05 RUSK COUNTY 1.000000 5,860 \$/BBLRESV: .00 EQUIP VAL: 5,855  
45 CARLISLE ISD - RUSK 1.000000 5,860 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 5,860 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 5,860 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 5,860 WI TOTAL: 5,860 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.59  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: 1 EQ SCH#: 41 VAL: 6,000  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,860  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 5,860

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: RECOMPLETED FROM GAS #245961  
REMARKS2: NOW INJECTION WELL  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96872 - DOLLAR GU 1 (9) FULL WI DECIMAL = .750785 #WELLS: 1  
RRC#, WELL#.....: 15569 - 9 RRC DIST...: 06 FULL RI DECIMAL = .249215 DEPTH: 11127  
OPERATOR#, AGENT#: 742143 - 40  
OPERATOR NAME....: SABINE OIL & GAS COR  
OIL FIELD#.....: 61792380  
OIL FIELD NAME...: MINDEN (TRAVIS PEAK CONS.)

|           |                      |          |              |    |             |         |             |           |             |           |           |
|-----------|----------------------|----------|--------------|----|-------------|---------|-------------|-----------|-------------|-----------|-----------|
| ALT FRZ.: |                      |          | ALT G\$ RRC: |    | =====       | =====   | =====       |           |             |           | =====     |
| ALT JOB#: |                      |          | UNIT.....:   |    | 0           | 7,909   | 0           |           |             |           | 0         |
| ALT LSE#: |                      |          | EOR.....:    |    |             |         |             |           |             |           |           |
| ALT RRC#: |                      |          | GRAPH.....:  |    |             |         |             |           |             |           |           |
|           |                      |          |              | YR | WI GAS      | WI PRD  | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |
|           |                      |          |              |    | REVENUE     | REVENUE | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE    | -- | -----       | -----   | -----       | -----     | -----       | -----     | -----     |
| 04        | RUSK CO APPRAISAL DI | 1.000000 | 14,700       | 1  | 12885       | 0       | 12885       | 26125     | -13,240     | -12,346   | 4006      |
| 05        | RUSK COUNTY          | 1.000000 | 14,700       |    | 12885       | 0       | 12885       | 26125     | 13,240-     | 12,346-   | 4006      |
| 53        | WEST RUSK CISD       | 1.000000 | 14,700       |    |             |         |             |           |             |           |           |
| 60        | KILGORE COLLEGE - RU | 1.000000 | 14,700       |    | \$/BBLRESV: | .00     | EQUIP VAL:  | 10,688    |             |           |           |
| 65        | RUSK CO EMERGENCY SE | 1.000000 | 14,700       |    | \$/BBLPROD: | 0       | WI OIL VAL: | 0         | RI OIL VAL: |           | 0         |
| 66        | RUSK CO GROUND WATER | 1.000000 | 14,700       |    | WI PAYOUT:  | .0      | GAS VAL:    | 0         | GAS VAL:    |           | 4,006     |
|           |                      |          |              |    | RI PAYOUT:  | .9      | PRD VAL:    | 0         | PRD VAL:    |           | 0         |
|           |                      |          |              |    | =====       |         |             |           |             |           |           |
|           |                      |          |              |    | 8/8 VALUE:  | 14,700  | WI TOTAL:   | 10,690    | RI TOTAL:   |           | 4,010     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.53  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.53  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 27,500       |          | 22        |            |
| 11.0         | 1        | 3.0       | 1          |
| 13.0         | 1        | 7.0       | 1          |
| 15.0         | 1        | 11.0      | 1          |
| 17.0         | 1        | 15.0      | 1          |
| 20.0         | 99       | 20.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 11,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 258,880  
LAST YR RI VAL: 138,320  
LAST YR 8/8 VAL: 397,200

LAST YR OIL PROD: 916  
LAST YR GAS PROD: 14,802

REMARKS1: DOWNHOLE COMMINGLED W/223607  
REMARKS2: HENDERSON E CV  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96310 - HARRELL GAS UNIT 3 (TP) FULL WI DECIMAL = .775056 #WELLS: 1  
RRC#, WELL#.....: 15572 - 2 RRC DIST.: 06 FULL RI DECIMAL = .224944 DEPTH: 8985

OPERATOR#, AGENT#: 220903 - 574  
OPERATOR NAME....: DIVERSIFIED PRODUCTI  
OIL FIELD#.....: 61792380  
OIL FIELD NAME...: MINDEN (TRAVIS PEAK CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 8,300 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 8,300 | \$/BBLRESV: | .00   | EQUIP VAL:  | 8,295 |             |  |       |
| 46 | HENDERSON ISD        | 1.000000 | 8,300 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 8,300 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 8,300 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       | =====       |       |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 8,300 | WI TOTAL:   | 8,300 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| M0 SHIFT: 6               | DISC: 23.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 65.59 | GAS WI GR PRICE: 3.10 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.10 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 34,500                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

  

|                        |     |          |    |      |       |
|------------------------|-----|----------|----|------|-------|
| PROD WELLS:            | 1   | EQ SCH#: | 21 | VAL: | 8,500 |
| SERV WELLS:            |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:             |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS:            | HP: |          |    | VAL: |       |
| OTHER EQ VALUE(RCNLD): |     |          |    |      |       |

LAST YR WI VAL: 8,300  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,300

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: RECLASSED FROM GAS CV CONS.  
REMARKS2: #223188  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/29/2026 MNRLPHOU

LEASE#, NAME..... 96247 - HOUSTON -H- (9) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#..... 15588 - 9 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 11190

OPERATOR#, AGENT#: 833597 - 40  
OPERATOR NAME.... SYDRI OPERATING, LLC  
OIL FIELD#..... 72257110  
OIL FIELD NAME... PONE (BASAL PETTIT KING ZONE)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |       |       |       |       |       |       |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ===== | ===== | ===== | ===== | ===== | ===== |
| --- | -----             | -----   | -----     | 0     | 0     | 0     | 0     | 0     | 0     |

|    |                      |          |        |             |        |             |        |             |   |
|----|----------------------|----------|--------|-------------|--------|-------------|--------|-------------|---|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 11,220 |             |        |             |        |             |   |
| 05 | RUSK COUNTY          | 1.000000 | 11,220 | \$/BBLRESV: | .00    | EQUIP VAL:  | 11,223 |             |   |
| 45 | CARLISLE ISD - RUSK  | .885000  | 9,930  | \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0 |
| 46 | HENDERSON ISD        | .115000  | 1,290  | WI PAYOUT:  | .0     | GAS VAL:    | 0      | GAS VAL:    | 0 |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 11,220 | RI PAYOUT:  | .0     | PRD VAL:    | 0      | PRD VAL:    | 0 |
| 66 | RUSK CO GROUND WATER | 1.000000 | 11,220 |             |        | =====       |        | =====       |   |
|    |                      |          |        | 8/8 VALUE:  | 11,220 | WI TOTAL:   | 11,220 | RI TOTAL:   | 0 |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.34  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.34  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 12,000       |          | 2         |            |
| -----        | -----    | -----     | -----      |
|              | 21.0     | 1         |            |
|              | 20.0     | 1         |            |
|              | 19.0     | 1         |            |
|              | 17.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 11,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,220  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 11,220

LAST YR OIL PROD:  
LAST YR GAS PROD: 60

REMARKS1: RECOMPLETED FROM GAS #222111  
REMARKS2: HENDERSON,E.(COTTON VALLEY)  
MC1:  
MC2:

REMARKS1: RECOMPLETED FROM GAS #224437  
REMARKS2: HENDERSON, E. (COTTON VALLEY)  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95920 - LAKE GU 1 (4) FULL WI DECIMAL = .751155 #WELLS: 1  
RRC#, WELL#.....: 15598 - 4 RRC DIST...: 06 FULL RI DECIMAL = .248845 DEPTH: 11220  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
OIL FIELD#.....: 61792380  
OIL FIELD NAME...: MINDEN (TRAVIS PEAK CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |        |             |        |             |        |             |       |  |
|----|----------------------|----------|--------|-------------|--------|-------------|--------|-------------|-------|--|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 11,220 |             |        |             |        |             |       |  |
| 05 | RUSK COUNTY          | 1.000000 | 11,220 | \$/BBLRESV: | .00    | EQUIP VAL:  | 11,223 |             |       |  |
| 53 | WEST RUSK CISD       | 1.000000 | 11,220 | \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0     |  |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 11,220 | WI PAYOUT:  | .0     | GAS VAL:    | 0      | GAS VAL:    | 0     |  |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 11,220 | RI PAYOUT:  | .0     | PRD VAL:    | 0      | PRD VAL:    | 0     |  |
| 66 | RUSK CO GROUND WATER | 1.000000 | 11,220 |             |        |             | =====  |             | ===== |  |
|    |                      |          |        | 8/8 VALUE:  | 11,220 | WI TOTAL:   | 11,220 | RI TOTAL:   | 0     |  |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 23.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.48  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.48  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 24,000       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

PROD WELLS: 1 EQ SCH#: 21 VAL: 11,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,220  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 11,220

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: RECLASSED FROM GAS CV  
REMARKS2: #213670  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96769 - NICHOLS -H- (7) FULL WI DECIMAL = .764845 #WELLS: 1  
RRC#, WELL#.....: 15605 - 7 RRC DIST...: 06 FULL RI DECIMAL = .235155 DEPTH: 11256

OPERATOR#, AGENT#: 833597 - 40  
OPERATOR NAME....: SYDRI OPERATING, LLC  
OIL FIELD#.....: 72257055  
OIL FIELD NAME...: PONE (BASAL PETTIT)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 11,220  
05 RUSK COUNTY 1.000000 11,220 \$/BBLRESV: .00 EQUIP VAL: 11,223  
53 WEST RUSK CISD 1.000000 11,220 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 11,220 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 11,220 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 11,220  
8/8 VALUE: 11,220 WI TOTAL: 11,220 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 23.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.58  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
32,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 11,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,220  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 11,220

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: RECLASSED FROM CV GAS  
REMARKS2: #232906  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96309 - BENTON -S- (22) FULL WI DECIMAL = .749952 #WELLS: 1  
RRC#, WELL#.....: 15606 - 22 RRC DIST...: 06 FULL RI DECIMAL = .250048 DEPTH: 10868  
OPERATOR#, AGENT#: 833597 - 40

OPERATOR NAME....: SYDRI OPERATING, LLC  
OIL FIELD#.....: 61792380  
OIL FIELD NAME...: MINDEN (TRAVIS PEAK CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |        |             |        |             |        |             |       |  |
|----|----------------------|----------|--------|-------------|--------|-------------|--------|-------------|-------|--|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 10,250 |             |        |             |        |             |       |  |
| 05 | RUSK COUNTY          | 1.000000 | 10,250 | \$/BBLRESV: | .00    | EQUIP VAL:  | 10,247 |             |       |  |
| 53 | WEST RUSK CISD       | 1.000000 | 10,250 | \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0     |  |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 10,250 | WI PAYOUT:  | .0     | GAS VAL:    | 0      | GAS VAL:    | 0     |  |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 10,250 | RI PAYOUT:  | .0     | PRD VAL:    | 0      | PRD VAL:    | 0     |  |
| 66 | RUSK CO GROUND WATER | 1.000000 | 10,250 |             |        |             | =====  |             | ===== |  |
|    |                      |          |        | 8/8 VALUE:  | 10,250 | WI TOTAL:   | 10,250 | RI TOTAL:   | 0     |  |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.34  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.34  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 20,500       |          |           |            |
| -----        | -----    | -----     | -----      |

|      |    |      |    |
|------|----|------|----|
| 15.0 | 1  | 5.0  | 1  |
| 18.0 | 1  | 10.0 | 1  |
| 20.0 | 99 | 15.0 | 1  |
|      |    | 20.0 | 99 |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 10,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,250  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 10,250

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: RECLASSED FROM GAS (CV)  
REMARKS2: #223105  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96249 - HURLEY GAS UNIT 1 (1) FULL WI DECIMAL = .761226 #WELLS: 1  
RRC#, WELL#.....: 15611 - 1 RRC DIST...: 06 FULL RI DECIMAL = .238774 DEPTH: 11200

OPERATOR#, AGENT#: 742143 - 40  
OPERATOR NAME....: SABINE OIL & GAS COR  
OIL FIELD#.....: 61792380  
OIL FIELD NAME...: MINDEN (TRAVIS PEAK CONS.)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
|           |              | 0             | 0          | 0          | 0         | 0       | 0         | 0         | 0       |

|     |                      |          |           |             |        |             |        |             |       |
|-----|----------------------|----------|-----------|-------------|--------|-------------|--------|-------------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====       | =====  | =====       | =====  | =====       | ===== |
| --- | -----                | -----    | -----     | 0           | 0      | 0           | 0      | 0           | 0     |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 11,220    |             |        |             |        |             |       |
| 05  | RUSK COUNTY          | 1.000000 | 11,220    | \$/BBLRESV: | .00    | EQUIP VAL:  | 11,223 |             |       |
| 53  | WEST RUSK CISD       | 1.000000 | 11,220    | \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0     |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 11,220    | WI PAYOUT:  | .0     | GAS VAL:    | 0      | GAS VAL:    | 0     |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 11,220    | RI PAYOUT:  | .0     | PRD VAL:    | 0      | PRD VAL:    | 0     |
| 66  | RUSK CO GROUND WATER | 1.000000 | 11,220    |             |        | =====       |        | =====       |       |
|     |                      |          |           | 8/8 VALUE:  | 11,220 | WI TOTAL:   | 11,220 | RI TOTAL:   | 0     |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 23.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.93  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.93  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 33,500       |          | 7         |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 15.0 1    |            |
|              | 7.0 1    | 16.0 1    |            |
|              | 11.0 1   | 17.0 1    |            |
|              | 15.0 1   | 18.0 1    |            |
|              | 20.0 99  | 20.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 11,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 36,280  
LAST YR RI VAL: 42,690  
LAST YR 8/8 VAL: 78,970

LAST YR OIL PROD: 434  
LAST YR GAS PROD: 5,161

REMARKS1: RECLASSED FROM GAS CV  
REMARKS2: #221988  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96986 - REDWINE RAS (2) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 15612 - 2 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 11105

OPERATOR#, AGENT#: 833597 - 40  
OPERATOR NAME....: SYDRI OPERATING, LLC  
OIL FIELD#.....: 72257110  
OIL FIELD NAME...: PONE (BASAL PETTIT KING ZONE)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |        |             |        |             |        |             |  |       |
|----|----------------------|----------|--------|-------------|--------|-------------|--------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 11,220 |             |        |             |        |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 11,220 | \$/BBLRESV: | .00    | EQUIP VAL:  | 11,223 |             |  |       |
| 47 | LANEVILLE ISD        | 1.000000 | 11,220 | \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 11,220 | WI PAYOUT:  | .0     | GAS VAL:    | 0      | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 11,220 | RI PAYOUT:  | .0     | PRD VAL:    | 0      | PRD VAL:    |  | 0     |
|    |                      |          |        |             |        | =====       |        |             |  | ===== |
|    |                      |          |        | 8/8 VALUE:  | 11,220 | WI TOTAL:   | 11,220 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 23.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 31,500       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 11,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,220  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 11,220

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: RECLASSED FROM GAS CV  
REMARKS2: #236029  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96903 - HINSON GU 1 (05) FULL WI DECIMAL = .751120 #WELLS: 1  
RRC#, WELL#.....: 15615 - 5 RRC DIST...: 06 FULL RI DECIMAL = .248880 DEPTH: 11060

OPERATOR#, AGENT#: 742143 - 40  
OPERATOR NAME....: SABINE OIL & GAS COR  
OIL FIELD#.....: 61792380  
OIL FIELD NAME...: MINDEN (TRAVIS PEAK CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |        |             |        |             |        |             |       |  |
|----|----------------------|----------|--------|-------------|--------|-------------|--------|-------------|-------|--|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 11,220 |             |        |             |        |             |       |  |
| 05 | RUSK COUNTY          | 1.000000 | 11,220 | \$/BBLRESV: | .00    | EQUIP VAL:  | 11,223 |             |       |  |
| 53 | WEST RUSK CISD       | 1.000000 | 11,220 | \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0     |  |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 11,220 | WI PAYOUT:  | .0     | GAS VAL:    | 0      | GAS VAL:    | 0     |  |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 11,220 | RI PAYOUT:  | .0     | PRD VAL:    | 0      | PRD VAL:    | 0     |  |
| 66 | RUSK CO GROUND WATER | 1.000000 | 11,220 |             |        |             | =====  |             | ===== |  |
|    |                      |          |        | 8/8 VALUE:  | 11,220 | WI TOTAL:   | 11,220 | RI TOTAL:   | 0     |  |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.16  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.16  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 18,500       |          | 2         |            |
|              |          |           |            |
|              | 21.0 1   | 8.0 1     |            |
|              | 20.0 99  | 11.0 1    |            |
|              |          | 14.0 1    |            |
|              |          | 17.0 1    |            |
|              |          | 20.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 11,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 111,040  
LAST YR RI VAL: 64,080  
LAST YR 8/8 VAL: 175,120

LAST YR OIL PROD: 532  
LAST YR GAS PROD: 3,380

REMARKS1: RECLASSED FROM GAS CV  
REMARKS2: #237842  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97165 - WHITEHEAD (2) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 15629 - 2 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 11275  
OPERATOR#, AGENT#: 833597 - 40

OPERATOR NAME....: SYDRI OPERATING, LLC  
OIL FIELD#.....: 72257110  
OIL FIELD NAME...: PONE (BASAL PETTIT KING ZONE)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |               |            |            |           |         |           |           |
|-----|-------------------|---------|-----------|---------------|------------|------------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----         | -----      | -----      | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0             | 0          | 0          | 0         | 0       | 0         | 0         |

|    |                      |          |        |  |  |  |  |  |  |  |
|----|----------------------|----------|--------|--|--|--|--|--|--|--|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 11,220 |  |  |  |  |  |  |  |
| 05 | RUSK COUNTY          | 1.000000 | 11,220 |  |  |  |  |  |  |  |
| 46 | HENDERSON ISD        | 1.000000 | 11,220 |  |  |  |  |  |  |  |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 11,220 |  |  |  |  |  |  |  |
| 66 | RUSK CO GROUND WATER | 1.000000 | 11,220 |  |  |  |  |  |  |  |

8/8 VALUE: 11,220 WI TOTAL: 11,220 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 32,000       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 11,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,220  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 11,220

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: RECLASSED FROM GAS CV  
REMARKS2: #247023  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96761 - HUFF G J GU (7) FULL WI DECIMAL = .821684 #WELLS: 1  
RRC#, WELL#.....: 15633 - 7 RRC DIST...: 06 FULL RI DECIMAL = .178316 DEPTH: 11005

OPERATOR#, AGENT#: 742143 - 40  
OPERATOR NAME....: SABINE OIL & GAS COR  
OIL FIELD#.....: 66461666  
OIL FIELD NAME...: OAK HILL (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 11,220  
05 RUSK COUNTY 1.000000 11,220 \$/BBLRESV: .00 EQUIP VAL: 11,223  
53 WEST RUSK CISD 1.000000 11,220 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 11,220 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 11,220 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 11,220  
8/8 VALUE: 11,220 WI TOTAL: 11,220 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 23.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.36  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.36  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
68,500  
-----  
20.0 99 25.0 1  
22.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 11,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,220  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 11,220

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: PLUGGED BACK FROM CV #15004  
REMARKS2: COMMINGLED W/15308 TP  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 96368 - HOUSTON -0- (16) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#..... 15646 - 16 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 8300  
OPERATOR#, AGENT#: 833597 - 40

OPERATOR NAME.... SYDRI OPERATING, LLC  
OIL FIELD#..... 72257110  
OIL FIELD NAME... PONE (BASAL PETTIT KING ZONE)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |       |  |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|-------|--|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 8,300 |             |       |             |       |             |       |  |
| 05 | RUSK COUNTY          | 1.000000 | 8,300 | \$/BBLRESV: | .00   | EQUIP VAL:  | 8,295 |             |       |  |
| 45 | CARLISLE ISD - RUSK  | 1.000000 | 8,300 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |  |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 8,300 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |  |
| 66 | RUSK CO GROUND WATER | 1.000000 | 8,300 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |  |
|    |                      |          |       |             |       | =====       |       |             | ===== |  |
|    |                      |          |       | 8/8 VALUE:  | 8,300 | WI TOTAL:   | 8,300 | RI TOTAL:   | 0     |  |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 23.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.88  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.88  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 9,400        |          | 1         |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,900  
LAST YR RI VAL: 2,010  
LAST YR 8/8 VAL: 9,910

LAST YR OIL PROD: 33  
LAST YR GAS PROD: 1,910

REMARKS1: RECLASSED FROM GAS COUNTY LAKE  
REMARKS2: TP #225020  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95946 - BENTON -J- (13) FULL WI DECIMAL = .733007 #WELLS: 1  
RRC#, WELL#..... 15649 - RRC DIST...: 06 FULL RI DECIMAL = .266993 DEPTH: 10925

OPERATOR#, AGENT#: 833597 - 40  
OPERATOR NAME.... SYDRI OPERATING, LLC  
OIL FIELD#..... 61792710  
OIL FIELD NAME... MINDEN (TRANS. 7290)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: EOR.....  
ALT RRC#: GRAPH.....

|                         |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL         | OIL       | WIGAS            | RIGAS     | PRD             | WI OIL  |
|-------------------------|--|--|--|---------------|------------|--------------------|-----------|------------------|-----------|-----------------|---------|
|                         |  |  |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN         | PRICE     | PRICE            | PRICE     | PRICE           | REVENUE |
| ---                     |  |  |  | ---           | ---        | ---                | ---       | ---              | ---       | ---             | ---     |
| 1                       |  |  |  | 36            | 4,224      | 0                  | 47.33     | 1.60             | 1.60      | .00             | 1249    |
| =====                   |  |  |  | =====         | =====      | =====              | =====     | =====            | =====     | =====           | =====   |
| 36                      |  |  |  | 4,224         | 0          |                    |           |                  |           |                 | 1,249   |
|                         |  |  |  | WI GAS        | WI PRD     | WI GROSS           | OPERATING | WI NET           | PV WI NET | PV RI NET       |         |
|                         |  |  |  | REVENUE       | REVENUE    | REVENUE            | EXPENSES  | REVENUE          | REVENUE   | REVENUE         |         |
| ---                     |  |  |  | ---           | ---        | ---                | ---       | ---              | ---       | ---             | ---     |
| 1                       |  |  |  | 4954          | 0          | 6203               | 25650     | -19,447          | -18,134   | 2116            |         |
| 04 RUSK CO APPRAISAL DI |  |  |  | 1.000000      | 11,880     | =====              | =====     | =====            | =====     | =====           | =====   |
| 05 RUSK COUNTY          |  |  |  | 1.000000      | 11,880     | 4954               | 0         | 6203             | 25650     | 19,447-         | 18,134- |
| 46 HENDERSON ISD        |  |  |  | 1.000000      | 11,880     |                    |           |                  |           |                 |         |
| 65 RUSK CO EMERGENCY SE |  |  |  | 1.000000      | 11,880     | \$/BBLRESV: 138.36 |           | EQUIP VAL: 9,759 |           |                 |         |
| 66 RUSK CO GROUND WATER |  |  |  | 1.000000      | 11,880     | \$/BBLPROD: 50,014 |           | WI OIL VAL: 0    |           | RI OIL VAL: 426 |         |
|                         |  |  |  |               |            | WI PAYOUT: .0      |           | GAS VAL: 0       |           | GAS VAL: 1,690  |         |
|                         |  |  |  |               |            | RI PAYOUT: .9      |           | PRD VAL: 0       |           | PRD VAL: 0      |         |
|                         |  |  |  |               |            | =====              |           | =====            |           | =====           |         |
| 8/8 VALUE:              |  |  |  | 11,880        |            | WI TOTAL:          |           | 9,760            |           | RI TOTAL:       |         |
|                         |  |  |  |               |            |                    |           |                  |           | 2,120           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.87  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.87  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 27,000       | .1       | 12        |            |
| -----        | -----    | -----     | -----      |
| 3.0          | 1        | 7.0       | 1          |
| 7.0          | 1        | 10.0      | 1          |
| 11.0         | 1        | 13.0      | 1          |
| 15.0         | 1        | 16.0      | 1          |
| 20.0         | 99       | 20.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 10,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760  
LAST YR RI VAL: 3,460  
LAST YR 8/8 VAL: 13,220

LAST YR OIL PROD: 96  
LAST YR GAS PROD: 5,462

REMARKS1: RECLASSED FROM GAS  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97743 - TAYLOR GAY GAS UNIT 1TP FULL WI DECIMAL = .758274 #WELLS: 1  
RRC#, WELL#.....: 15650 - 1TP RRC DIST.: 06 FULL RI DECIMAL = .241726 DEPTH: 11050  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
OIL FIELD#.....: 66461666  
OIL FIELD NAME...: OAK HILL (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 11,220  
05 RUSK COUNTY 1.000000 11,220 \$/BBLRESV: .00 EQUIP VAL: 11,223  
53 WEST RUSK CISD 1.000000 11,220 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 11,220 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 11,220 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 11,220  
8/8 VALUE: 11,220 WI TOTAL: 11,220 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.81  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.81  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
27,000 1  
-----  
3.0 1 3.0 1  
7.0 1 7.0 1  
11.0 1 11.0 1  
15.0 1 15.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 11,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,690  
LAST YR RI VAL: 5,250  
LAST YR 8/8 VAL: 15,940

LAST YR OIL PROD: 114  
LAST YR GAS PROD: 162

REMARKS1: RECLASSED FROM GAS #102076  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96342 - HOUSTON -N- (15) FULL WI DECIMAL = .749011 #WELLS: 1  
RRC#, WELL#.....: 15653 - 15 RRC DIST...: 06 FULL RI DECIMAL = .250989 DEPTH: 11200  
OPERATOR#, AGENT#: 833597 - 40

OPERATOR NAME....: SYDRI OPERATING, LLC  
OIL FIELD#.....: 72257110  
OIL FIELD NAME...: PONE (BASAL PETTIT KING ZONE)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |        |             |        |             |        |             |  |       |
|----|----------------------|----------|--------|-------------|--------|-------------|--------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 11,220 |             |        |             |        |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 11,220 | \$/BBLRESV: | .00    | EQUIP VAL:  | 11,223 |             |  |       |
| 46 | HENDERSON ISD        | 1.000000 | 11,220 | \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 11,220 | WI PAYOUT:  | .0     | GAS VAL:    | 0      | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 11,220 | RI PAYOUT:  | .0     | PRD VAL:    | 0      | PRD VAL:    |  | 0     |
|    |                      |          |        |             |        | =====       |        |             |  | ===== |
|    |                      |          |        | 8/8 VALUE:  | 11,220 | WI TOTAL:   | 11,220 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 23.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.82  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.82  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 26,000       |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 14.0 1   | 11.0 1    |            |
|              | 15.0 99  | 12.0 1    |            |
|              |          | 13.0 1    |            |
|              |          | 14.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 11,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,690  
LAST YR RI VAL: 8,170  
LAST YR 8/8 VAL: 18,860

LAST YR OIL PROD: 20  
LAST YR GAS PROD: 1,935

REMARKS1: RECLASSED FROM GAS HENDERSON,  
REMARKS2: E. (COTTON VALLEY) #224438  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95654 - RUSHTON (1) FULL WI DECIMAL = .795000 #WELLS: 1  
RRC#, WELL#.....: 15665 - 1 RRC DIST...: 06 FULL RI DECIMAL = .205000 DEPTH: 6970  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
OIL FIELD#.....: 66461333  
OIL FIELD NAME...: OAK HILL (PETTIT)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
04 RUSK CO APPRAISAL DI 1.000000 162,480  
05 RUSK COUNTY 1.000000 162,480  
46 HENDERSON ISD 1.000000 162,480  
65 RUSK CO EMERGENCY SE 1.000000 162,480  
66 RUSK CO GROUND WATER 1.000000 162,480

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

1 1,043 17,022 0 47.33 1.95 1.95 .00 39245  
2 996 14,724 0 48.00 1.94 1.94 .00 38007  
3 922 12,588 0 48.68 1.94 1.94 .00 35682  
4 826 10,699 0 49.37 1.94 1.94 .00 32420  
5 715 9,094 0 50.06 1.94 1.94 .00 28455  
6 607 7,730 0 50.77 1.94 1.94 .00 24530  
7 516 6,571 0 50.77 1.94 1.94 .00 20851  
8 439 5,585 0 50.77 1.94 1.94 .00 17723

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 26388 0 65633 25650 39,983 36,199 15386  
2 22709 0 60716 25650 35,066 26,022 11764  
3 19414 0 55096 25650 29,446 17,911 8821  
4 16502 0 48922 25650 23,272 11,603 6473  
5 14027 0 42482 25650 16,832 6,879 4646  
6 11923 0 36453 25650 10,803 3,618 3294  
7 10134 0 30985 25650 5,335 1,465 2315  
8 8614 0 26337 25650 687 155 1626

129711 0 366624 205200 161,424 103,852 54325

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 22.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 13.92 EQUIP VAL: 4,293  
\$/BBLPROD: 29,102 WI OIL VAL: 67,109 RI OIL VAL: 35,105  
WI PAYOUT: 3.2 GAS VAL: 36,743 GAS VAL: 19,220  
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.27  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.27  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
27,000 2.9 50  
-----

3.0 1 13.0 1  
6.0 1 14.0 1  
9.0 1 15.0 99  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 163,480  
LAST YR RI VAL: 75,570  
LAST YR 8/8 VAL: 239,050

LAST YR OIL PROD: 877  
LAST YR GAS PROD: 16,331

REMARKS1: RECLASSED FROM GAS MINDEN (CV  
REMARKS2: CONS.) #197824  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 52870 - BEARDEN J GU FULL WI DECIMAL = .832598 #WELLS: 1  
RRC#, WELL#.....: 15675 - 1 RRC DIST...: 06 FULL RI DECIMAL = .167402 DEPTH: 7989  
OPERATOR#, AGENT#: 486640 -

OPERATOR NAME....: LARGO OIL COMPANY  
OIL FIELD#.....: 61792380  
OIL FIELD NAME...: MINDEN (TRAVIS PEAK CONS.)

|           |              |   |     |   |   |       |      |      |     |       |
|-----------|--------------|---|-----|---|---|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 863 | 0 | 0 | 47.33 | 2.87 | 2.87 | .00 | 34008 |
| ALT JOB#: | UNIT.....:   | 2 | 824 | 0 | 0 | 48.00 | 2.87 | 2.87 | .00 | 32931 |
| ALT LSE#: | EOR.....:    | 3 | 762 | 0 | 0 | 48.68 | 2.87 | 2.87 | .00 | 30885 |
| ALT RRC#: | GRAPH.....:  | 4 | 682 | 0 | 0 | 49.37 | 2.87 | 2.87 | .00 | 28034 |
|           |              | 5 | 590 | 0 | 0 | 50.06 | 2.87 | 2.87 | .00 | 24591 |
|           |              | 6 | 501 | 0 | 0 | 50.77 | 2.87 | 2.87 | .00 | 21199 |
|           |              | 7 | 426 | 0 | 0 | 50.77 | 2.87 | 2.87 | .00 | 18019 |

|     |                      |          |           |                             |                          |                          |              |                |                |              |                   |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 84,850    | 4,648                       | 0                        | 0                        |              |                |                |              | 189,667           |
| 05  | RUSK COUNTY          | 1.000000 | 84,850    |                             |                          |                          |              |                |                |              |                   |
| 46  | HENDERSON ISD        | 1.000000 | 84,850    |                             |                          |                          |              |                |                |              |                   |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 84,850    |                             |                          |                          |              |                |                |              |                   |
| 66  | RUSK CO GROUND WATER | 1.000000 | 84,850    |                             |                          |                          |              |                |                |              |                   |

|   |  |   |   |                   |                   |                     |                       |                   |                      |                      |
|---|--|---|---|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
|   |  |   |   | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
| 1 |  | 0 | 0 | 34008             | 16625             | 17,383              | 16,210                | 6404              |                      |                      |
| 2 |  | 0 | 0 | 32931             | 16625             | 16,306              | 13,222                | 5440              |                      |                      |
| 3 |  | 0 | 0 | 30885             | 16625             | 14,260              | 10,055                | 4475              |                      |                      |
| 4 |  | 0 | 0 | 28034             | 16625             | 11,409              | 6,995                 | 3563              |                      |                      |
| 5 |  | 0 | 0 | 24591             | 16625             | 7,966               | 4,247                 | 2742              |                      |                      |
| 6 |  | 0 | 0 | 21199             | 16625             | 4,574               | 2,121                 | 2073              |                      |                      |
| 7 |  | 0 | 0 | 18019             | 16625             | 1,394               | 562                   | 1546              |                      |                      |
|   |  |   |   | 0                 | 0                 | 189667              | 116375                | 73,292            | 53,412               | 26243                |

\*\*\* PARAMETERS \*\*\*

|             |            |             |                    |                    |
|-------------|------------|-------------|--------------------|--------------------|
| MO SHIFT: 6 | DISC: 15.0 | YRS MAX: 28 | \$/BBLRESV: 13.80  | EQUIP VAL: 5,202   |
| YRS FLAT:   | FMVF:      | 8/8 RES:    | \$/BBLPROD: 26,733 | WI OIL VAL: 53,412 |
|             |            |             | WI PAYOUT: 3.9     | GAS VAL: 0         |
|             |            |             | RI PAYOUT: 4.2     | PRD VAL: 0         |
|             |            |             |                    |                    |
|             |            |             | 8/8 VALUE: 84,850  | WI TOTAL: 58,610   |
|             |            |             |                    | RI TOTAL: 26,240   |

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 17,500       | 2.4      |           |            |
|              | 3.0 1    |           |            |
|              | 6.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | M B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

|                        |     |             |            |
|------------------------|-----|-------------|------------|
| PROD WELLS:            | 1   | EQ SCH#: 21 | VAL: 7,500 |
| SERV WELLS:            |     | EQ SCH#:    | VAL:       |
| INJ WELLS:             |     | EQ SCH#:    | VAL:       |
| COMPRESSRS:            | HP: |             | VAL:       |
| OTHER EQ VALUE(RCNLD): |     |             |            |

LAST YR WI VAL: 91,720  
LAST YR RI VAL: 38,210  
LAST YR 8/8 VAL: 129,930

LAST YR OIL PROD: 981  
LAST YR GAS PROD:

REMARKS1: RECOMPLETED FROM GAS #115456  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95874 - MARKEY 1 (7,3,4D) FULL WI DECIMAL = .801569 #WELLS: 3  
RRC#, WELL#..... 15680 - RRC DIST...: 06 FULL RI DECIMAL = .198431 DEPTH: 7510

OPERATOR#, AGENT#: 742143 - 40  
OPERATOR NAME.... SABINE OIL & GAS COR  
OIL FIELD#..... 66461333  
OIL FIELD NAME... OAK HILL (PETTIT)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: EOR.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,320  
05 RUSK COUNTY 1.000000 7,320 \$/BBLRESV: .00 EQUIP VAL: 7,319  
46 HENDERSON ISD 1.000000 7,320 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,320 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,320 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,320 WI TOTAL: 7,320 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 23.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
57,000  
-----

5.0 1 5.0 1  
10.0 1 10.0 1  
15.0 1 15.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: 51 VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,200  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 12,200

LAST YR OIL PROD: 15  
LAST YR GAS PROD:

REMARKS1: RECLASSED TO OIL FROM MINDEN  
REMARKS2: (CV CONS) #210774-1P/1I/1SI  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/29/2026 MNRLPHOU

LEASE#, NAME.....: 96615 - WILLIAMS GLEN EST GU (6) FULL WI DECIMAL = .687790 #WELLS: 1  
RRC#, WELL#.....: 15681 - 6 RRC DIST.: 06 FULL RI DECIMAL = .312210 DEPTH: 9488

OPERATOR#, AGENT#: 850990 - 40  
OPERATOR NAME....: TGNR EAST TEXAS LLC  
OIL FIELD#.....: 66473349  
OIL FIELD NAME...: OAK HILL, WEST (PETTIT)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 9,270  
05 RUSK COUNTY 1.000000 9,270 \$/BBLRESV: .00 EQUIP VAL: 9,271  
53 WEST RUSK CISD 1.000000 9,270 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 9,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 9,270 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 9,270  
8/8 VALUE: 9,270 WI TOTAL: 9,270 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.54  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.54  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
18,500 1  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 9,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,270  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 9,270

LAST YR OIL PROD:  
LAST YR GAS PROD: 220

REMARKS1: RECLASSED TO OIL FROM OAK HILL  
REMARKS2: (COTTON VALLEY) #230660  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 96530 - LEE W C (1) FULL WI DECIMAL = .784277 #WELLS: 1  
RRC#, WELL#..... 15705 - RRC DIST...: 06 FULL RI DECIMAL = .215723 DEPTH: 11123  
OPERATOR#, AGENT#: 106406 - 40

OPERATOR NAME.... BUFFCO PRODUCTION IN  
OIL FIELD#..... 23089295  
OIL FIELD NAME... DANVILLE (PETTIT)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: EOR.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 56,370    | 1  | 740                   | 4,954                 | 0                     | 47.33     | 2.22        | 2.22        | .00       | 27469          |
| 05  | RUSK COUNTY          | 1.000000 | 56,370    | 2  | 681                   | 4,607                 | 0                     | 48.00     | 2.22        | 2.22        | .00       | 25636          |
| 30  | KILGORE ISD - RUSK C | 1.000000 | 56,370    | 3  | 613                   | 4,192                 | 0                     | 48.68     | 2.22        | 2.22        | .00       | 23403          |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 56,370    | 4  | 539                   | 3,731                 | 0                     | 49.37     | 2.22        | 2.22        | .00       | 20870          |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 56,370    |    |                       |                       |                       |           |             |             |           |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 56,370    |    |                       |                       |                       |           |             |             |           |                |
|     |                      |          |           |    | 2,573                 | 17,484                | 0                     |           |             |             |           | 97,378         |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04 | 8625           | 0              | 36094            | 26125              | 9,969          | 9,296             | 9299              |
| 05 | 8021           | 0              | 33657            | 26125              | 7,532          | 6,107             | 7606              |
| 30 | 7299           | 0              | 30702            | 26125              | 4,577          | 3,227             | 6086              |
| 60 | 6496           | 0              | 27366            | 26125              | 1,241          | 761               | 4759              |
|    |                |                |                  |                    |                |                   |                   |
|    |                |                |                  | 30441              | 0              | 127819            | 104500            |
|    |                |                |                  |                    | 23,319         | 19,391            | 27750             |

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.59  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 27,500       | 2.1      | 14        |            |
| 7.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 8.0       | 1          |
| 11.0         | 1        | 10.0      | 1          |
| 13.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 11,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 79,110  
LAST YR RI VAL: 56,900  
LAST YR 8/8 VAL: 136,010

LAST YR OIL PROD: 728  
LAST YR GAS PROD: 7,540

REMARKS1: RECLASSED FROM GAS 231087  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97789 - LONDON (5D) FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 15722 - 5D RRC DIST...: 06 FULL RI DECIMAL = .200000 DEPTH: 6712

OPERATOR#, AGENT#: 742143 - 40  
OPERATOR NAME....: SABINE OIL & GAS COR  
OIL FIELD#.....: 61792426  
OIL FIELD NAME...: MINDEN (RODESSA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 5,860  
05 RUSK COUNTY 1.000000 5,860 \$/BBLRESV: .00 EQUIP VAL: 5,855  
46 HENDERSON ISD 1.000000 5,860 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 5,860 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 5,860 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 5,860 WI TOTAL: 5,860 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 6,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,860  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 5,860

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: SWD  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95944 - BENTON -H- (11) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#..... 15732 - 11 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 10900  
OPERATOR#, AGENT#: 833597 - 40

OPERATOR NAME.... SYDRI OPERATING, LLC  
OIL FIELD#..... 61792380  
OIL FIELD NAME... MINDEN (TRAVIS PEAK CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

  

|    |                      |          |        |             |        |             |        |             |  |   |
|----|----------------------|----------|--------|-------------|--------|-------------|--------|-------------|--|---|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 10,250 |             |        |             |        |             |  |   |
| 05 | RUSK COUNTY          | 1.000000 | 10,250 | \$/BBLRESV: | .00    | EQUIP VAL:  | 10,247 |             |  |   |
| 46 | HENDERSON ISD        | .950000  | 9,740  | \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: |  | 0 |
| 53 | WEST RUSK CISD       | .050000  | 510    | WI PAYOUT:  | .0     | GAS VAL:    | 0      | GAS VAL:    |  | 0 |
| 60 | KILGORE COLLEGE - RU | .050000  | 510    | RI PAYOUT:  | .0     | PRD VAL:    | 0      | PRD VAL:    |  | 0 |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 10,250 |             |        |             |        |             |  |   |
| 66 | RUSK CO GROUND WATER | 1.000000 | 10,250 | 8/8 VALUE:  | 10,250 | WI TOTAL:   | 10,250 | RI TOTAL:   |  | 0 |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.81  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.81  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 56,000       |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 27.0 1   | 12.0 1    |            |
|              | 24.0 1   | 15.0 1    |            |
|              | 22.0 1   | 18.0 1    |            |
|              | 20.0 99  | 20.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 10,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,250  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 10,250

LAST YR OIL PROD: 281  
LAST YR GAS PROD: 3,046

REMARKS1: RECLASSED FROM GAS MINDEN CV  
REMARKS2: #214904  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/02/2026 MNRLPHOU

LEASE#, NAME..... 97767 - BARKSDALE ESTATE GU (2PG) FULL WI DECIMAL = .770514 #WELLS: 1  
RRC#, WELL#..... 15734 - 2PG RRC DIST..: 06 FULL RI DECIMAL = .229486 DEPTH: 8000  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME.... TGNR EAST TEXAS LLC  
OIL FIELD#..... 61792380  
OIL FIELD NAME... MINDEN (TRAVIS PEAK CONS.)

|           |              |   |       |       |   |       |      |      |     |         |
|-----------|--------------|---|-------|-------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 1,232 | 1,330 | 0 | 47.33 | 2.20 | 2.20 | .00 | 44929   |
| ALT JOB#: | UNIT.....:   | 2 | 1,127 | 1,098 | 0 | 48.00 | 2.20 | 2.20 | .00 | 41682   |
| ALT LSE#: | EOR.....:    | 3 | 991   | 895   | 0 | 48.68 | 2.20 | 2.20 | .00 | 37171   |
| ALT RRC#: | GRAPH.....:  |   | 3,350 | 3,323 | 0 |       |      |      |     | 123,782 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 50,970    | -- |                |                |                  |                    |                |                   |                   |
| 05  | RUSK COUNTY          | 1.000000 | 50,970    | 1  | 2255           | 0              | 47184            | 37050              | 10,134         | 9,101             | 12670             |
| 53  | WEST RUSK CISD       | 1.000000 | 50,970    | 2  | 1861           | 0              | 43543            | 37050              | 6,493          | 4,702             | 9506              |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 50,970    | 3  | 1517           | 0              | 38688            | 37050              | 1,638          | 957               | 6867              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 50,970    |    |                |                |                  |                    |                |                   |                   |
| 66  | RUSK CO GROUND WATER | 1.000000 | 50,970    |    | 5633           | 0              | 129415           | 111150             | 18,265         | 14,760            | 29043             |

|             |        |             |        |
|-------------|--------|-------------|--------|
| \$/BBLRESV: | 5.47   | EQUIP VAL:  | 7,166  |
| \$/BBLPROD: | 5,235  | WI OIL VAL: | 14,118 |
| WI PAYOUT:  | .0     | GAS VAL:    | 642    |
| RI PAYOUT:  | 2.2    | PRD VAL:    | 0      |
| =====       |        |             |        |
| 8/8 VALUE:  | 50,970 | WI TOTAL:   | 21,930 |
|             |        | RI TOTAL:   | 29,040 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 24.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.56  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.56  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 39,000       | 3.5      | 4         |            |
| 7.0          | 1        | 17.0      | 1          |
| 10.0         | 1        | 18.0      | 1          |
| 14.0         | 1        | 19.0      | 1          |
| 17.0         | 1        | 20.0      | 99         |
| 20.0         | 99       |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 223,990  
LAST YR RI VAL: 116,490  
LAST YR 8/8 VAL: 340,480

LAST YR OIL PROD: 1,898  
LAST YR GAS PROD: 1,487

REMARKS1: RECOMPLETED FROM CV FROM GAS  
REMARKS2: #121437  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97779 - ROGERS ESTATE GU (3PG) FULL WI DECIMAL = .832501 #WELLS: 1  
RRC#, WELL#.....: 15738 - 3PG RRC DIST...: 06 FULL RI DECIMAL = .167499 DEPTH: 11185

OPERATOR#, AGENT#: 850990 - 40  
OPERATOR NAME....: TGNR EAST TEXAS LLC  
OIL FIELD#.....: 61792380  
OIL FIELD NAME...: MINDEN (TRAVIS PEAK CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |        |             |        |             |        |             |   |  |
|----|----------------------|----------|--------|-------------|--------|-------------|--------|-------------|---|--|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 11,220 |             |        |             |        |             |   |  |
| 05 | RUSK COUNTY          | 1.000000 | 11,220 | \$/BBLRESV: | .00    | EQUIP VAL:  | 11,223 |             |   |  |
| 53 | WEST RUSK CISD       | 1.000000 | 11,220 | \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0 |  |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 11,220 | WI PAYOUT:  | .0     | GAS VAL:    | 0      | GAS VAL:    | 0 |  |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 11,220 | RI PAYOUT:  | .0     | PRD VAL:    | 0      | PRD VAL:    | 0 |  |
| 66 | RUSK CO GROUND WATER | 1.000000 | 11,220 |             |        |             |        |             |   |  |
|    |                      |          |        | 8/8 VALUE:  | 11,220 | WI TOTAL:   | 11,220 | RI TOTAL:   | 0 |  |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.66  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.66  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 31,000       |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 20.0 99  | 15.0 1    |            |
|              |          | 18.0 1    |            |
|              |          | 20.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 11,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,220  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 11,220

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: RECLASSED FROM GAS OAK HILL  
REMARKS2: (CV) #129124  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97770 - HUGHES ROYALTY TRUST (1) FULL WI DECIMAL = .776224 #WELLS: 1  
RRC#, WELL#.....: 15747 - RRC DIST.: 06 FULL RI DECIMAL = .223776 DEPTH: 6998  
OPERATOR#, AGENT#: 660001 -

OPERATOR NAME....: PETRO-CHEM OPERATING  
OIL FIELD#.....: 65703475  
OIL FIELD NAME...: NOGO (RODESSA)

|           |              |   |       |   |   |       |      |      |     |        |
|-----------|--------------|---|-------|---|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 2,912 | 0 | 0 | 47.33 | 2.87 | 2.87 | .00 | 106983 |
| ALT JOB#: | UNIT.....:   | 2 | 2,766 | 0 | 0 | 48.00 | 2.87 | 2.87 | .00 | 103058 |
| ALT LSE#: | EOR.....:    | 3 | 2,516 | 0 | 0 | 48.68 | 2.87 | 2.87 | .00 | 95071  |
| ALT RRC#: | GRAPH.....:  | 4 | 2,189 | 0 | 0 | 49.37 | 2.87 | 2.87 | .00 | 83887  |
|           |              | 5 | 1,805 | 0 | 0 | 50.06 | 2.87 | 2.87 | .00 | 70138  |
|           |              | 6 | 1,444 | 0 | 0 | 50.77 | 2.87 | 2.87 | .00 | 56906  |
|           |              | 7 | 1,155 | 0 | 0 | 50.77 | 2.87 | 2.87 | .00 | 45525  |
|           |              | 8 | 924   | 0 | 0 | 50.77 | 2.87 | 2.87 | .00 | 36420  |

|     |                      |          |           |                       |                       |                       |           |             |             |           |                |
|-----|----------------------|----------|-----------|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 346,620   | =====                 | =====                 | =====                 |           |             |             |           | =====          |
| 05  | RUSK COUNTY          | 1.000000 | 346,620   | 15,711                | 0                     | 0                     |           |             |             |           | 597,988        |
| 45  | CARLISLE ISD - RUSK  | 1.000000 | 346,620   |                       |                       |                       |           |             |             |           |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 346,620   |                       |                       |                       |           |             |             |           |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 346,620   |                       |                       |                       |           |             |             |           |                |

|   |  |       |       |                |                |                  |                    |                |                   |                   |
|---|--|-------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|   |  |       |       | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
| 1 |  | 0     | 0     | 106983         | 35625          | 71,358           | 66,541             | 28886          |                   |                   |
| 2 |  | 0     | 0     | 103058         | 35625          | 67,433           | 54,679             | 24409          |                   |                   |
| 3 |  | 0     | 0     | 95071          | 35625          | 59,446           | 41,916             | 19752          |                   |                   |
| 4 |  | 0     | 0     | 83887          | 35625          | 48,262           | 29,591             | 15288          |                   |                   |
| 5 |  | 0     | 0     | 70138          | 35625          | 34,513           | 18,401             | 11213          |                   |                   |
| 6 |  | 0     | 0     | 56906          | 35625          | 21,281           | 9,866              | 7980           |                   |                   |
| 7 |  | 0     | 0     | 45525          | 35625          | 9,900            | 3,991              | 5600           |                   |                   |
| 8 |  | 0     | 0     | 36420          | 35625          | 795              | 279                | 3930           |                   |                   |
|   |  | ===== | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|   |  | 0     | 0     | 597988         | 285000         | 312,988          | 225,264            | 117058         |                   |                   |

\*\*\* PARAMETERS \*\*\*

|             |            |             |                    |                     |
|-------------|------------|-------------|--------------------|---------------------|
| MO SHIFT: 6 | DISC: 15.0 | YRS MAX: 28 | \$/BBLRESV: 18.47  | EQUIP VAL: 4,293    |
| YRS FLAT:   | FMVF:      | 8/8 RES:    | \$/BBLPROD: 35,830 | WI OIL VAL: 225,264 |
|             |            |             | WI PAYOUT: 3.6     | RI OIL VAL: 117,058 |
|             |            |             | RI PAYOUT: 4.2     | GAS VAL: 0          |
|             |            |             |                    | PRD VAL: 0          |

|                           |                       |            |         |                   |
|---------------------------|-----------------------|------------|---------|-------------------|
| OIL WELLHEAD PRICE: 65.59 | GAS WI GR PRICE: 3.35 |            |         |                   |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.35 | 8/8 VALUE: | 346,620 | WI TOTAL: 229,560 |
| TYPE..(USNPQLHCT)..: U    | GAS %TAX ALLOW.: 12.5 |            |         | RI TOTAL: 117,060 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |            |         |                   |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |            |         |                   |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 37,500       | 8.1      |           |            |
|              | 3.0 1    |           |            |
|              | 7.0 1    |           |            |
|              | 11.0 1   |           |            |
|              | 15.0 1   |           |            |
|              | 20.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

|                        |     |             |            |
|------------------------|-----|-------------|------------|
| PROD WELLS:            | 1   | EQ SCH#: 21 | VAL: 6,500 |
| SERV WELLS:            |     | EQ SCH#:    | VAL:       |
| INJ WELLS:             |     | EQ SCH#:    | VAL:       |
| COMPRESSRS:            | HP: |             | VAL:       |
| OTHER EQ VALUE(RCNLD): |     |             |            |

LAST YR WI VAL: 250,180  
LAST YR RI VAL: 129,990  
LAST YR 8/8 VAL: 380,170

LAST YR OIL PROD: 2,874  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME..... 96695 - KATHERINE (7) FULL WI DECIMAL = .771119 #WELLS: 1  
RRC#, WELL#..... 15749 - 7 RRC DIST...: 06 FULL RI DECIMAL = .228881 DEPTH: 10858  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME.... EQV OPERATING LLC  
OIL FIELD#..... 66461333  
OIL FIELD NAME... OAK HILL (PETTIT)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: EOR.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 10,250  
05 RUSK COUNTY 1.000000 10,250 \$/BBLRESV: .00 EQUIP VAL: 10,247  
22 CITY OF HENDERSON .030000 310 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
46 HENDERSON ISD 1.000000 10,250 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE .970000 9,940 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 10,250  
8/8 VALUE: 10,250 WI TOTAL: 10,250 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
35,000 7  
-----  
11.0 1 9.0 1  
12.0 1 10.0 1  
13.0 1 11.0 1  
14.0 1 13.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 10,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760  
LAST YR RI VAL: 5,620  
LAST YR 8/8 VAL: 15,380

LAST YR OIL PROD: 132  
LAST YR GAS PROD: 6,785

REMARKS1: RECLASSED FROM GAS #232618  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 6/27/2026 MNRLPHOU

LEASE#, NAME..... 95865 - JACKSON FRED B GU (5) FULL WI DECIMAL = .712027 #WELLS: 1  
RRC#, WELL#..... 15752 - 5 RRC DIST.: 06 FULL RI DECIMAL = .287973 DEPTH: 11065  
OPERATOR#, AGENT#: 850992 - 40

OPERATOR NAME.... TGNR GULF COAST LLC  
OIL FIELD#..... 61792380  
OIL FIELD NAME... MINDEN (TRAVIS PEAK CONS.)

|           |              |   |       |        |   |       |      |      |     |        |
|-----------|--------------|---|-------|--------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 6,233 | 28,159 | 0 | 47.33 | 2.18 | 2.18 | .00 | 210054 |
| ALT JOB#: | UNIT.....:   | 2 | 5,547 | 25,762 | 0 | 48.00 | 2.18 | 2.18 | .00 | 189581 |
| ALT LSE#: | EOR.....:    | 3 | 4,826 | 22,796 | 0 | 48.68 | 2.18 | 2.18 | .00 | 167276 |
| ALT RRC#: | GRAPH.....:  | 4 | 4,077 | 19,488 | 0 | 49.37 | 2.18 | 2.18 | .00 | 143318 |
|           |              | 5 | 3,322 | 15,975 | 0 | 50.06 | 2.18 | 2.18 | .00 | 118410 |
|           |              | 6 | 2,657 | 12,780 | 0 | 50.77 | 2.18 | 2.18 | .00 | 96071  |

|     |                      |          |           |   |       |        |   |       |      |      |     |       |
|-----|----------------------|----------|-----------|---|-------|--------|---|-------|------|------|-----|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7 | 2,126 | 10,224 | 0 | 50.77 | 2.18 | 2.18 | .00 | 76857 |
| --- | -----                | -----    | -----     | 8 | 1,700 | 8,179  | 0 | 50.77 | 2.18 | 2.18 | .00 | 61486 |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 828,940   | 9 | 1,360 | 6,543  | 0 | 50.77 | 2.18 | 2.18 | .00 | 49188 |

|    |                      |          |         |  |        |         |   |  |  |  |  |           |
|----|----------------------|----------|---------|--|--------|---------|---|--|--|--|--|-----------|
| 05 | RUSK COUNTY          | 1.000000 | 828,940 |  |        |         |   |  |  |  |  |           |
| 53 | WEST RUSK Cisd       | 1.000000 | 828,940 |  | 31,848 | 149,906 | 0 |  |  |  |  | 1,112,241 |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 828,940 |  |        |         |   |  |  |  |  |           |

|    |                      |          |         |  |         |         |          |           |         |           |           |  |
|----|----------------------|----------|---------|--|---------|---------|----------|-----------|---------|-----------|-----------|--|
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 828,940 |  | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |  |
| 66 | RUSK CO GROUND WATER | 1.000000 | 828,940 |  | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |  |

|  |  |  |  |   |       |   |        |       |         |         |       |
|--|--|--|--|---|-------|---|--------|-------|---------|---------|-------|
|  |  |  |  | 1 | 43709 | 0 | 253763 | 53200 | 200,563 | 180,112 | 92540 |
|  |  |  |  | 2 | 39988 | 0 | 229569 | 53200 | 176,369 | 127,728 | 68063 |
|  |  |  |  | 3 | 35384 | 0 | 202660 | 53200 | 149,460 | 87,290  | 48850 |
|  |  |  |  | 4 | 30250 | 0 | 173568 | 53200 | 120,368 | 56,694  | 34014 |
|  |  |  |  | 5 | 24797 | 0 | 143207 | 53200 | 90,007  | 34,188  | 22817 |
|  |  |  |  | 6 | 19837 | 0 | 115908 | 53200 | 62,708  | 19,209  | 15014 |
|  |  |  |  | 7 | 15870 | 0 | 92727  | 53200 | 39,527  | 9,765   | 9765  |
|  |  |  |  | 8 | 12696 | 0 | 74182  | 53200 | 20,982  | 4,180   | 6351  |
|  |  |  |  | 9 | 10157 | 0 | 59345  | 53200 | 6,145   | 987     | 4131  |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |  |        |   |         |        |         |         |        |
|---------------------------|-----------------------|-------------|--|--------|---|---------|--------|---------|---------|--------|
| MO SHIFT: 6               | DISC: 24.0            | YRS MAX: 28 |  | 232688 | 0 | 1344929 | 478800 | 866,129 | 520,153 | 301545 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |  |        |   |         |        |         |         |        |
| OIL WELLHEAD PRICE: 65.59 | GAS WI GR PRICE: 2.54 |             |  |        |   |         |        |         |         |        |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.54 |             |  |        |   |         |        |         |         |        |
| TYPE..(USNPQLHCT).. U     | GAS %TAX ALLOW.: 12.5 |             |  |        |   |         |        |         |         |        |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |  |        |   |         |        |         |         |        |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |  |        |   |         |        |         |         |        |

|  |  |  |  |            |         |           |         |           |         |
|--|--|--|--|------------|---------|-----------|---------|-----------|---------|
|  |  |  |  | 8/8 VALUE: | 828,940 | WI TOTAL: | 527,390 | RI TOTAL: | 301,550 |
|--|--|--|--|------------|---------|-----------|---------|-----------|---------|

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 56,000       | 18.0     | 80        |            |
|              | 10.0 1   | 7.0 1     |            |
|              | 12.0 1   | 10.0 1    |            |
|              | 14.0 1   | 13.0 1    |            |
|              | 17.0 1   | 16.0 1    |            |
|              | 20.0 99  | 20.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | M B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

|                        |     |          |    |      |        |
|------------------------|-----|----------|----|------|--------|
| PROD WELLS:            | 1   | EQ SCH#: | 21 | VAL: | 11,500 |
| SERV WELLS:            |     | EQ SCH#: |    | VAL: |        |
| INJ WELLS:             |     | EQ SCH#: |    | VAL: |        |
| COMPRESSRS:            | HP: |          |    | VAL: |        |
| OTHER EQ VALUE(RCNLD): |     |          |    |      |        |

LAST YR WI VAL: 535,720  
LAST YR RI VAL: 321,000  
LAST YR 8/8 VAL: 856,720

LAST YR OIL PROD: 6,797  
LAST YR GAS PROD: 32,402

REMARKS1: RECLASSED FROM GAS OAK HILL CV  
REMARKS2: #212309  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/18/2026 MNRLPHOU

LEASE#, NAME.....: 96763 - RETTIG (3) FULL WI DECIMAL = .780000 #WELLS: 1  
RRC#, WELL#.....: 15774 - 3 RRC DIST...: 06 FULL RI DECIMAL = .220000 DEPTH: 10816  
OPERATOR#, AGENT#: 106406 - 40

OPERATOR NAME....: BUFFCO PRODUCTION IN  
OIL FIELD#.....: 61792111  
OIL FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

|                                          | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|------------------------------------------|---------------|------------|------------|-------|-------|-------|-------|---------|
|                                          | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT FRZ.:                                | 1 2,333       | 29,118     | 0          | 47.33 | 2.25  | 2.25  | .00   | 86128   |
| ALT JOB#:                                | 2 2,112       | 27,804     | 0          | 48.00 | 2.25  | 2.25  | .00   | 79073   |
| ALT LSE#:                                | 3 1,891       | 25,715     | 0          | 48.68 | 2.25  | 2.25  | .00   | 71802   |
| ALT RRC#:                                | 4 1,664       | 23,012     | 0          | 49.37 | 2.25  | 2.25  | .00   | 64078   |
|                                          | 5 1,431       | 19,902     | 0          | 50.06 | 2.24  | 2.24  | .00   | 55876   |
|                                          | 6 1,216       | 16,916     | 0          | 50.77 | 2.24  | 2.24  | .00   | 48168   |
| JUR JURISDICTION NAME PERCENT 8/8 VALUE  | 7 1,033       | 14,379     | 0          | 50.77 | 2.24  | 2.24  | .00   | 40943   |
|                                          | 8 878         | 12,222     | 0          | 50.77 | 2.24  | 2.24  | .00   | 34801   |
| 04 RUSK CO APPRAISAL DI 1.000000 427,400 | 9 746         | 10,388     | 0          | 50.77 | 2.24  | 2.24  | .00   | 29581   |
| 05 RUSK COUNTY 1.000000 427,400          | 10 634        | 8,830      | 0          | 50.77 | 2.24  | 2.24  | .00   | 25144   |
| 46 HENDERSON ISD 1.000000 427,400        | 11 539        | 7,506      | 0          | 50.77 | 2.24  | 2.24  | .00   | 21372   |
| 65 RUSK CO EMERGENCY SE 1.000000 427,400 | =====         | =====      | =====      |       |       |       |       | =====   |
| 66 RUSK CO GROUND WATER 1.000000 427,400 | 14,477        | 195,792    | 0          |       |       |       |       | 556,966 |

|                                    | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|------------------------------------|------------|---------|----------|-----------|---------|-----------|-----------|
|                                    | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|                                    | 1 51102    | 0       | 137230   | 33250     | 103,980 | 93,377    | 34900     |
|                                    | 2 48796    | 0       | 127869   | 33250     | 94,619  | 68,524    | 26438     |
|                                    | 3 45130    | 0       | 116932   | 33250     | 83,682  | 48,874    | 19656     |
|                                    | 4 40386    | 0       | 104464   | 33250     | 71,214  | 33,542    | 14276     |
|                                    | 5 34773    | 0       | 90649    | 33250     | 57,399  | 21,802    | 10072     |
|                                    | 6 29557    | 0       | 77725    | 33250     | 44,475  | 13,624    | 7021      |
|                                    | 7 25123    | 0       | 66066    | 33250     | 32,816  | 8,107     | 4852      |
| *** PARAMETERS ***                 | 8 21355    | 0       | 56156    | 33250     | 22,906  | 4,563     | 3353      |
|                                    | 9 18152    | 0       | 47733    | 33250     | 14,483  | 2,326     | 2317      |
| MO SHIFT: 6 DISC: 24.0 YRS MAX: 28 | 10 15429   | 0       | 40573    | 33250     | 7,323   | 949       | 1601      |
| YRS FLAT: FMVF: 8/8 RES:           | 11 13115   | 0       | 34487    | 33250     | 1,237   | 129       | 1107      |
|                                    | =====      | =====   | =====    | =====     | =====   | =====     | =====     |

|                           |                       |                    |   |                     |        |                    |         |        |
|---------------------------|-----------------------|--------------------|---|---------------------|--------|--------------------|---------|--------|
| OIL WELLHEAD PRICE: 65.59 | GAS WI GR PRICE: 2.62 | 342918             | 0 | 899884              | 365750 | 534,134            | 295,817 | 125593 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.62 |                    |   |                     |        |                    |         |        |
| TYPE..(USNPQLHCT)..: U    | GAS %TAX ALLOW.: 12.5 | \$/BBLRESV: 16.22  |   | EQUIP VAL: 5,991    |        |                    |         |        |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    | \$/BBLPROD: 35,034 |   | WI OIL VAL: 183,090 |        | RI OIL VAL: 77,733 |         |        |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    | WI PAYOUT: 3.3     |   | GAS VAL: 112,727    |        | GAS VAL: 47,860    |         |        |
|                           |                       | RI PAYOUT: 3.6     |   | PRD VAL: 0          |        | PRD VAL: 0         |         |        |

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 8/8 VALUE: | 427,400 | WI TOTAL: | 301,810 | RI TOTAL: | 125,590 |
|--------------|----------|-----------|------------|------------|---------|-----------|---------|-----------|---------|
| 35,000       | 6.7      | 81        |            |            |         |           |         |           |         |
|              | 9.0 1    | 3.0 1     |            |            |         |           |         |           |         |
|              | 10.0 1   | 6.0 1     |            |            |         |           |         |           |         |
|              | 11.0 1   | 9.0 1     |            |            |         |           |         |           |         |
|              | 13.0 1   | 12.0 1    |            |            |         |           |         |           |         |
|              | 15.0 99  | 15.0 99   |            |            |         |           |         |           |         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 21 VAL: 10,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 437,440  
LAST YR RI VAL: 175,310  
LAST YR 8/8 VAL: 612,750

LAST YR OIL PROD: 2,349  
LAST YR GAS PROD: 27,519

REMARKS1: RECLASSED FROM GAS RRC 232432  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97795 - LLOYD C E UNIT (1PG) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 15779 - 1PG RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 10849  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
OIL FIELD#.....: 61792380  
OIL FIELD NAME...: MINDEN (TRAVIS PEAK CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |        |             |        |             |        |             |       |  |
|----|----------------------|----------|--------|-------------|--------|-------------|--------|-------------|-------|--|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 10,250 |             |        |             |        |             |       |  |
| 05 | RUSK COUNTY          | 1.000000 | 10,250 | \$/BBLRESV: | .00    | EQUIP VAL:  | 10,247 |             |       |  |
| 53 | WEST RUSK CISD       | 1.000000 | 10,250 | \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0     |  |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 10,250 | WI PAYOUT:  | .0     | GAS VAL:    | 0      | GAS VAL:    | 0     |  |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 10,250 | RI PAYOUT:  | .0     | PRD VAL:    | 0      | PRD VAL:    | 0     |  |
| 66 | RUSK CO GROUND WATER | 1.000000 | 10,250 |             |        |             | =====  |             | ===== |  |
|    |                      |          |        | 8/8 VALUE:  | 10,250 | WI TOTAL:   | 10,250 | RI TOTAL:   | 0     |  |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 17,500       |          | 1         |            |
| -----        | -----    | -----     | -----      |
|              |          | 21.0 1    |            |
|              | 20.0 99  | 20.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 10,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,250  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 10,250

LAST YR OIL PROD:  
LAST YR GAS PROD: 414

REMARKS1: RECLASSED FROM GAS RRC 77152  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96756 - SLEDGE (1) FULL WI DECIMAL = .786692 #WELLS: 1  
RRC#, WELL#.....: 15787 - 1 RRC DIST...: 06 FULL RI DECIMAL = .213308 DEPTH: 10850  
OPERATOR#, AGENT#: 106406 - 40

OPERATOR NAME....: BUFFCO PRODUCTION IN  
OIL FIELD#.....: 61792380  
OIL FIELD NAME...: MINDEN (TRAVIS PEAK CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 10,250  
05 RUSK COUNTY 1.000000 10,250 \$/BBLRESV: .00 EQUIP VAL: 10,247  
46 HENDERSON ISD 1.000000 10,250 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 10,250 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 10,250 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 10,250 WI TOTAL: 10,250 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
26,500 .2  
-----  
3.0 1  
7.0 1  
11.0 1  
15.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 10,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,250  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 10,250

LAST YR OIL PROD: 56  
LAST YR GAS PROD:

REMARKS1: RECLASSED FROM GAS #232893  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 96003 - WESSON GU (02) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#..... 15801 - 2 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 11020  
OPERATOR#, AGENT#: 278755 - 574

OPERATOR NAME.... FORTUNE RESOURCES LL  
OIL FIELD#..... 66461666  
OIL FIELD NAME... OAK HILL (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: EOR.....  
ALT RRC#: GRAPH.....

| ALT RRC#: |                      |          |           | GRAPH..... |                   |         |             | WI GAS   | WI PRD      | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|------------|-------------------|---------|-------------|----------|-------------|----------|-----------|---------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR         | REVENUE           | REVENUE | REVENUE     | EXPENSES | REVENUE     | REVENUE  | REVENUE   | REVENUE | REVENUE   | REVENUE   |
| ---       | -----                | -----    | -----     | 1          | 20582             | 0       | 23138       | 30400    | -7,262      | -6,772   | 7224      |         |           |           |
| 04        | RUSK CO APPRAISAL DI | 1.000000 | 17,910    |            | =====             | =====   | =====       | =====    | =====       | =====    | =====     | =====   | =====     | =====     |
| 05        | RUSK COUNTY          | 1.000000 | 17,910    |            | 20582             | 0       | 23138       | 30400    | 7,262-      | 6,772-   | 7224      |         |           |           |
| 53        | WEST RUSK CISD       | 1.000000 | 17,910    |            |                   |         |             |          |             |          |           |         |           |           |
| 60        | KILGORE COLLEGE - RU | 1.000000 | 17,910    |            | \$/BBLRESV: 13.85 |         | EQUIP VAL:  | 10,688   |             |          |           |         |           |           |
| 65        | RUSK CO EMERGENCY SE | 1.000000 | 17,910    |            | \$/BBLPROD: 4,987 |         | WI OIL VAL: | 0        | RI OIL VAL: | 798      |           |         |           |           |
| 66        | RUSK CO GROUND WATER | 1.000000 | 17,910    |            | WI PAYOUT: .0     |         | GAS VAL:    | 0        | GAS VAL:    | 6,426    |           |         |           |           |
|           |                      |          |           |            | RI PAYOUT: .9     |         | PRD VAL:    | 0        | PRD VAL:    | 0        |           |         |           |           |
|           |                      |          |           |            |                   |         |             | =====    |             | =====    |           |         |           |           |
|           |                      |          |           |            | 8/8 VALUE:        | 17,910  | WI TOTAL:   | 10,690   | RI TOTAL:   | 7,220    |           |         |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.57  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.57  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 32,000       | .2       | 28        |            |
| 3.0          | 1        | 23.0      | 1          |
| 7.0          | 1        | 22.0      | 1          |
| 11.0         | 1        | 21.0      | 1          |
| 15.0         | 1        | 20.0      | 99         |
| 20.0         | 99       |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 11,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 117,390  
LAST YR RI VAL: 82,510  
LAST YR 8/8 VAL: 199,900

LAST YR OIL PROD: 274  
LAST YR GAS PROD: 10,795

REMARKS1: PLUGGED BACK FROM GAS #21485  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 51970 - BARKSDALE ESTATE GU (1PG) FULL WI DECIMAL = .770514 #WELLS: 1  
RRC#, WELL#.....: 15803 - 1PG RRC DIST.: 06 FULL RI DECIMAL = .229486 DEPTH: 7830

OPERATOR#, AGENT#: 850990 - 40  
OPERATOR NAME....: TGNR EAST TEXAS LLC  
OIL FIELD#.....: 40353426  
OIL FIELD NAME...: HENDERSON (RUSK CO. PETTIT)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |   |  |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|---|--|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,320 |             |       |             |       |             |   |  |
| 05 | RUSK COUNTY          | 1.000000 | 7,320 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,319 |             |   |  |
| 53 | WEST RUSK CISD       | 1.000000 | 7,320 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0 |  |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 7,320 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0 |  |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,320 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0 |  |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,320 |             |       |             |       |             |   |  |
|    |                      |          |       | 8/8 VALUE:  | 7,320 | WI TOTAL:   | 7,320 | RI TOTAL:   | 0 |  |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.88  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.88  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 10,000       |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 8.0 1    |           |            |
|              | 11.0 1   |           |            |
|              | 14.0 1   |           |            |
|              | 17.0 1   |           |            |
|              | 20.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,970  
LAST YR RI VAL: 1,450  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: RECLASSED FROM GAS #105468  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97127 - LAKE OIL UNIT 1 (9PG) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 15809 - 9PG RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 7639  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
OIL FIELD#.....: 61792380  
OIL FIELD NAME...: MINDEN (TRAVIS PEAK CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |       |  |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|-------|--|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,320 |             |       |             |       |             |       |  |
| 05 | RUSK COUNTY          | 1.000000 | 7,320 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,319 |             |       |  |
| 53 | WEST RUSK CISD       | 1.000000 | 7,320 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |  |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 7,320 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |  |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,320 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |  |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,320 |             |       |             | ===== |             | ===== |  |
|    |                      |          |       | 8/8 VALUE:  | 7,320 | WI TOTAL:   | 7,320 | RI TOTAL:   | 0     |  |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 24.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 5.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.00  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 23,500       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | M B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,320

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: PLUGGED BACK FROM GAS #254052  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 62796 - JONES W J OU (4) FULL WI DECIMAL = .770833 #WELLS: 1  
RRC#, WELL#.....: 15843 - 4 RRC DIST...: 06 FULL RI DECIMAL = .229167 DEPTH: 7649

OPERATOR#, AGENT#: 084097 - 40  
OPERATOR NAME....: BOWLES ENERGY, INC.  
OIL FIELD#.....: 61796550  
OIL FIELD NAME...: MINDEN, E. (TRAVIS PEAK TRANS.

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|       |  |  |  | 8/8 ANNUAL           | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS     | RIGAS     | PRD         | WI OIL  |
|-------|--|--|--|----------------------|------------|-------------|-----------|-----------|-----------|-------------|---------|
|       |  |  |  | YR OIL PRDCTN        | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE     | PRICE     | PRICE       | REVENUE |
| ---   |  |  |  | ---                  | ---        | ---         | ---       | ---       | ---       | ---         | ---     |
| 1     |  |  |  | 647                  | 10,784     | 0           | 47.33     | 1.29      | 1.29      | .00         | 23605   |
| ===== |  |  |  | =====                | =====      | =====       | =====     | =====     | =====     | =====       | =====   |
|       |  |  |  | 647                  | 10,784     | 0           |           |           |           |             | 23,605  |
|       |  |  |  | WI GAS               | WI PRD     | WI GROSS    | OPERATING | WI NET    | PV WI NET | PV RI NET   |         |
|       |  |  |  | REVENUE              | REVENUE    | REVENUE     | EXPENSES  | REVENUE   | REVENUE   | REVENUE     |         |
| ---   |  |  |  | ---                  | ---        | ---         | ---       | ---       | ---       | ---         | ---     |
| 1     |  |  |  | 10723                | 0          | 34328       | 52250     | -17,922   | -16,712   | 9559        |         |
| 04    |  |  |  | =====                | =====      | =====       | =====     | =====     | =====     | =====       | =====   |
| 05    |  |  |  | RUSK CO APPRAISAL DI | 1.000000   | 16,530      |           |           |           |             |         |
| 06    |  |  |  | RUSK COUNTY          | 1.000000   | 16,530      |           |           |           |             |         |
| 46    |  |  |  | HENDERSON ISD        | 1.000000   | 16,530      |           |           |           |             |         |
| 65    |  |  |  | RUSK CO EMERGENCY SE | 1.000000   | 16,530      |           |           |           |             |         |
| 66    |  |  |  | RUSK CO GROUND WATER | 1.000000   | 16,530      |           |           |           |             |         |
|       |  |  |  | \$/BBLRESV: 23.04    |            | EQUIP VAL:  |           | 6,971     |           |             |         |
|       |  |  |  | \$/BBLPROD: 8,286    |            | WI OIL VAL: |           | 0         |           | RI OIL VAL: |         |
|       |  |  |  | WI PAYOUT: .0        |            | GAS VAL:    |           | 0         |           | GAS VAL:    |         |
|       |  |  |  | RI PAYOUT: .9        |            | PRD VAL:    |           | 0         |           | PRD VAL:    |         |
|       |  |  |  |                      |            | =====       |           |           |           | =====       |         |
|       |  |  |  | 8/8 VALUE:           |            | 16,530      |           | WI TOTAL: |           | 6,970       |         |
|       |  |  |  |                      |            |             |           | RI TOTAL: |           | 9,560       |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 55,000       | 1.8      | 30        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 3.0 1     |            |
|              | 7.0 1    | 7.0 1     |            |
|              | 11.0 1   | 11.0 1    |            |
|              | 15.0 1   | 15.0 1    |            |
|              | 20.0 99  | 20.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,970  
LAST YR RI VAL: 3,760  
LAST YR 8/8 VAL: 10,730

LAST YR OIL PROD: 590  
LAST YR GAS PROD: 13,115

REMARKS1: FROM RRC# 11630 LANEVILLE NE  
REMARKS2: (PETTIT LO)  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT      RRC CO#: 401 RUSK      LAST UPDATE: 4/26/2026 MASSUPDATE

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LEASE#, NAME.....:  97818 - CRIM L D (22)                FULL WI DECIMAL = .871418                #WELLS:      1
RRC#, WELL#.....:  15855 - 22          RRC DIST...: 06    FULL RI DECIMAL = .128582                DEPTH: 3830

```

|                    |                                |  |               |            |            |       |       |       |       |         |
|--------------------|--------------------------------|--|---------------|------------|------------|-------|-------|-------|-------|---------|
| OPERATOR NAME....  | LINDER, JOHN OPERATI           |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| OIL FIELD#.....    | 84148752                       |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| OIL FIELD NAME.... | SLOCUM, NW. (WOODBINE STRINGER |  | --            | -----      | -----      | ----  | ----  | ----  | ----  | -----   |

|           |              |   |     |   |   |       |      |      |     |       |
|-----------|--------------|---|-----|---|---|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 378 | 0 | 0 | 48.00 | 2.87 | 2.87 | .00 | 15811 |
| ALT JOB#: | UNIT.....:   | 3 | 349 | 0 | 0 | 48.68 | 2.87 | 2.87 | .00 | 14805 |
| ALT LSE#: | EOR.....:    | 4 | 312 | 0 | 0 | 49.37 | 2.87 | 2.87 | .00 | 13423 |
| ALT RRC#: | GRAPH.....:  | 5 | 270 | 0 | 0 | 50.06 | 2.87 | 2.87 | .00 | 11778 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ===== | ===== | ===== | =====  |
|-----|-------------------|---------|-----------|-------|-------|-------|--------|
| --- | -----             | -----   | -----     | 1,934 | 0     | 0     | 82,303 |

|    |                      |          |        |    |         |         |          |           |         |           |           |  |  |
|----|----------------------|----------|--------|----|---------|---------|----------|-----------|---------|-----------|-----------|--|--|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 30,390 |    |         |         |          |           |         |           |           |  |  |
| 05 | RUSK COUNTY          | 1.000000 | 30,390 |    |         |         |          |           |         |           |           |  |  |
| 48 | LEVERETT'S CHAPEL IS | 1.000000 | 30,390 | YR | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |  |  |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 30,390 | -- | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |  |  |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 30,390 | 1  | 0       | 0       | 16333    | 9500      | 6,833   | 6,372     | 2257      |  |  |
| 66 | RUSK CO GROUND WATER | 1.000000 | 30,390 | 2  | 0       | 0       | 15811    | 9500      | 6,311   | 5,117     | 1917      |  |  |

|   |       |       |       |       |        |        |       |
|---|-------|-------|-------|-------|--------|--------|-------|
| 3 | 0     | 0     | 14805 | 9500  | 5,305  | 3,741  | 1575  |
| 4 | 0     | 0     | 13423 | 9500  | 3,923  | 2,405  | 12523 |
| 5 | 0     | 0     | 11778 | 9500  | 2,278  | 1,215  | 964   |
| 6 | 0     | 0     | 10153 | 9500  | 653    | 303    | 729   |
|   | ===== | ===== | ===== | ===== | =====  | =====  | ===== |
|   | 0     | 0     | 82303 | 57000 | 25,303 | 19,153 | 8694  |

|                    |             |        |             |        |             |       |
|--------------------|-------------|--------|-------------|--------|-------------|-------|
|                    | \$/BBLRESV: | 11.37  | EQUIP VAL:  | 2,549  |             |       |
|                    | \$/BBLPROD: | 19,972 | WI OIL VAL: | 19,153 | RI OIL VAL: | 8,694 |
|                    | WI PAYOUT:  | 3.8    | GAS VAL:    | 0      | GAS VAL:    | 0     |
| *** PARAMETERS *** | RI PAYOUT:  | 3.9    | PRD VAL:    | 0      | PRD VAL:    | 0     |

|             |            |             |                   |                  |                 |
|-------------|------------|-------------|-------------------|------------------|-----------------|
| MO SHIFT: 6 | DISC: 15.0 | YRS MAX: 28 | 8/8 VALUE: 30,390 | WI TOTAL: 21,700 | RI TOTAL: 8,690 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |                   |                  |                 |

|                     |       |                    |      |
|---------------------|-------|--------------------|------|
| OIL WELLHEAD PRICE: | 65.59 | GAS WI GR PRICE:   | 3.35 |
| OIL %TAX ALLOWABLE: | 9.6   | GAS RI GR PRICE:   | 3.35 |
| TYPE..(USNPQLHCT):  | U     | GAS %TAX ALLOW.:   | 12.5 |
| GRAV SCHED#/DEGREE: | /     | GAS PRICE ESCAL? Y |      |
| PRD WELLHEAD PRICE: |       | ADDL GAS PRICES? N |      |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 10,000       | 1.1      |           |            |

|      |    |
|------|----|
| 3.0  | 1  |
| 6.0  | 1  |
| 9.0  | 1  |
| 12.0 | 1  |
| 15.0 | 99 |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |   |    |        |   |
|------|---|----|--------|---|
| OIL: | M | B: | De/Dt: | / |
| GAS: | M | B: | De/Dt: | / |
| PRD: | M | B: | De/Dt: | / |

```

PROD WELLS:      1  EQ SCH#: 21  VAL:      3,500
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCND):

```

LAST YR WI VAL: 3,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,420

LAST YR OIL PROD: 197  
LAST YR GAS PROD:

REMARKS1: FROM EAST TEXAS FLD #06937  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95147 - LEATH V C GU (1) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 15892 - 1 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 7228

OPERATOR#, AGENT#: 106406 - 40  
OPERATOR NAME....: BUFFCO PRODUCTION IN  
OIL FIELD#.....: 40353426  
OIL FIELD NAME...: HENDERSON (RUSK CO. PETTIT)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,320  
05 RUSK COUNTY 1.000000 7,320 \$/BBLRESV: .00 EQUIP VAL: 7,319  
46 HENDERSON ISD 1.000000 7,320 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,320 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,320 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,320 WI TOTAL: 7,320 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 24.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
8,500 .2  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,970  
LAST YR RI VAL: 1,550  
LAST YR 8/8 VAL: 8,520

LAST YR OIL PROD: 105  
LAST YR GAS PROD:

REMARKS1: RECLASSED FROM GAS OAK HILL  
REMARKS2: (CV) #163248  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95187 - BUSBY ESTATE -A- GU 1(5TP) FULL WI DECIMAL = .664340 #WELLS: 1  
RRC#, WELL#.....: 15928 - 5TP RRC DIST.: 06 FULL RI DECIMAL = .335660 DEPTH: 7695

OPERATOR#, AGENT#: 850990 - 40  
OPERATOR NAME....: TGNR EAST TEXAS LLC  
OIL FIELD#.....: 66461666  
OIL FIELD NAME...: OAK HILL (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,320  
05 RUSK COUNTY 1.000000 7,320 \$/BBLRESV: .00 EQUIP VAL: 7,319  
46 HENDERSON ISD 1.000000 7,320 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,320 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,320 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,320 WI TOTAL: 7,320 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
29,000  
-----

28.0 1 8.0 1  
25.0 1 12.0 1  
23.0 1 16.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,320

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: RECOMPLETED FROM GAS #165551  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97834 - JONES (1) FULL WI DECIMAL = .753294 #WELLS: 1  
RRC#, WELL#..... 15931 - 1 RRC DIST...: 06 FULL RI DECIMAL = .246706 DEPTH: 4250  
OPERATOR#, AGENT#: 273921 -

OPERATOR NAME.... FLINT PIPELINE COMPA  
OIL FIELD#..... 71893500  
OIL FIELD NAME... PLEASANT GROVE (SHALLOW)

|           |              |   |       |   |   |       |      |      |     |         |
|-----------|--------------|---|-------|---|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 2,157 | 0 | 0 | 47.33 | 2.87 | 2.87 | .00 | 76904   |
| ALT JOB#: | UNIT.....:   | 2 | 2,048 | 0 | 0 | 48.00 | 2.87 | 2.87 | .00 | 74052   |
| ALT LSE#: | EOR.....:    | 3 | 1,863 | 0 | 0 | 48.68 | 2.87 | 2.87 | .00 | 68317   |
| ALT RRC#: | GRAPH.....:  |   | 6,068 | 0 | 0 |       |      |      |     | 219,273 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 89,850    |    |                |                |                  |                    |                |                   |                   |
| 05  | RUSK COUNTY          | 1.000000 | 89,850    | 1  | 0              | 0              | 76904            | 62700              | 14,204         | 13,245            | 23589             |
| 47  | LANEVILLE ISD        | 1.000000 | 89,850    | 2  | 0              | 0              | 74052            | 62700              | 11,352         | 9,205             | 19925             |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 89,850    | 3  | 0              | 0              | 68317            | 62700              | 5,617          | 3,961             | 16124             |
| 66  | RUSK CO GROUND WATER | 1.000000 | 89,850    |    |                |                |                  |                    |                |                   |                   |
|     |                      |          |           |    | 0              | 0              | 219273           | 188100             | 31,173         | 26,411            | 59638             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 5.78   | EQUIP VAL:  | 3,794  |             |        |
| \$/BBLPROD: | 5,843  | WI OIL VAL: | 26,411 | RI OIL VAL: | 59,638 |
| WI PAYOUT:  | 2.8    | GAS VAL:    | 0      | GAS VAL:    | 0      |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |
| 8/8 VALUE:  | 89,850 | WI TOTAL:   | 30,210 | RI TOTAL:   | 59,640 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 66,000       | 6.0      |           |            |
|              | 3.0 1    |           |            |
|              | 7.0 1    |           |            |
|              | 11.0 1   |           |            |
|              | 15.0 1   |           |            |
|              | 20.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 4,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 22,000  
LAST YR RI VAL: 54,500  
LAST YR 8/8 VAL: 76,500

LAST YR OIL PROD: 1,711  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95740 - SHEPPARD BAILEY GU 2 (8TP) FULL WI DECIMAL = .864020 #WELLS: 1  
RRC#, WELL#..... 15941 - 8TP RRC DIST.: 06 FULL RI DECIMAL = .135980 DEPTH: 10500  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME.... TGNR EAST TEXAS LLC  
OIL FIELD#..... 16032812  
OIL FIELD NAME... CARTHAGE (TRAVIS PEAK)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |        |             |        |             |        |             |       |   |
|----|----------------------|----------|--------|-------------|--------|-------------|--------|-------------|-------|---|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 10,250 |             |        |             |        |             |       |   |
| 05 | RUSK COUNTY          | 1.000000 | 10,250 | \$/BBLRESV: | .00    | EQUIP VAL:  | 10,247 |             |       |   |
| 52 | TATUM ISD - RUSK CO  | 1.000000 | 10,250 | \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: |       | 0 |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 10,250 | WI PAYOUT:  | .0     | GAS VAL:    | 0      | GAS VAL:    |       | 0 |
| 66 | RUSK CO GROUND WATER | 1.000000 | 10,250 | RI PAYOUT:  | .0     | PRD VAL:    | 0      | PRD VAL:    |       | 0 |
|    |                      |          |        |             |        | =====       |        |             | ===== |   |
|    |                      |          |        | 8/8 VALUE:  | 10,250 | WI TOTAL:   | 10,250 | RI TOTAL:   |       | 0 |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 1.63  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.63  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 68,500       |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 13.0 1   | 4.0 1     |            |
|              | 14.0 1   | 8.0 1     |            |
|              | 16.0 1   | 12.0 1    |            |
|              | 18.0 1   | 16.0 1    |            |
|              | 20.0 99  | 20.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 10,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760  
LAST YR RI VAL: 8,310  
LAST YR 8/8 VAL: 18,070

LAST YR OIL PROD: 529  
LAST YR GAS PROD: 27

REMARKS1: FROM RRC # 203647  
REMARKS2: SHUT IN  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97835 - BUFORD & BLOW GU 1 (7TP) FULL WI DECIMAL = .700000 #WELLS: 1  
RRC#, WELL#.....: 15944 - 7TP RRC DIST.: 06 FULL RI DECIMAL = .300000 DEPTH: 10420  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
OIL FIELD#.....: 66461666  
OIL FIELD NAME...: OAK HILL (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 10,250  
05 RUSK COUNTY 1.000000 10,250 \$/BBLRESV: .00 EQUIP VAL: 10,247  
52 TATUM ISD - RUSK CO 1.000000 10,250 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 10,250 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 10,250 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 10,250 WI TOTAL: 10,250 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.88  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.88  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 10,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,250  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 10,250

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: PLUGGED BACK FROM GAS TO OIL.  
REMARKS2: FROM RRC #131388  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 183 GREGG LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 64580 - KINNEY J C (1-C) (LONE STAR) FULL WI DECIMAL = .739280 #WELLS: 1  
RRC#, WELL#.....: 15960 - 1 C RRC DIST.: 06 FULL RI DECIMAL = .260720 DEPTH: 7346  
OPERATOR#, AGENT#: 722890 - 40

OPERATOR NAME....: ROCKCLIFF ENERGY OPE  
GAS FIELD#.....: 23089180  
GAS FIELD NAME...: DANVILLE (HENDERSON)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|---------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----   | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 04  | RUSK CO APPRAISAL DI | .676600 | 3,720     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 05  | RUSK COUNTY          | .676600 | 3,720     |                             |                          |                          |              |                |                |              |                   |
| 30  | KILGORE ISD - RUSK C | .676600 | 3,720     |                             |                          |                          |              |                |                |              |                   |
| 60  | KILGORE COLLEGE - RU | .676600 | 3,720     |                             |                          |                          |              |                |                |              |                   |
| 65  | RUSK CO EMERGENCY SE | .676600 | 3,720     |                             |                          |                          |              |                |                |              |                   |
| 66  | RUSK CO GROUND WATER | .676600 | 3,720     |                             |                          |                          |              |                |                |              |                   |
| 72  | KILGORE COLLEGE - GR | .323400 | 1,780     |                             |                          |                          |              |                |                |              |                   |
| 87  | KILGORE ISD - GREGG  | .323400 | 1,780     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 5.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.00  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
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ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,490  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 5,490

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: PLUGGED BACK FROM GAS #113880.  
REMARKS2: 2024 PLUGGED BACK FROM # 15943  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 64340 - LEE C W GU (1) FULL WI DECIMAL = .849602 #WELLS: 1  
RRC#, WELL#..... 15983 - 1 RRC DIST...: 06 FULL RI DECIMAL = .150398 DEPTH: 7372  
OPERATOR#, AGENT#: 507585 - 368

OPERATOR NAME.... LONG TRUSTS, THE  
GAS FIELD#..... 23089800  
GAS FIELD NAME... DANVILLE (TP-CV CONS.)

|           | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|-----------|---------------|------------|------------|-------|-------|-------|-------|---------|
|           | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT FRZ.: | 1 36          | 66,207     | 0          | 46.60 | 2.26  | 2.26  | .00   | 1425    |
| ALT JOB#: | 2 34          | 63,220     | 0          | 47.26 | 2.26  | 2.26  | .00   | 1365    |
| ALT LSE#: | 3 31          | 58,471     | 0          | 47.92 | 2.26  | 2.26  | .00   | 1262    |
| ALT RRC#: | 4 28          | 52,324     | 0          | 48.60 | 2.26  | 2.26  | .00   | 1156    |
|           | 5 24          | 45,253     | 0          | 49.28 | 2.25  | 2.25  | .00   | 1005    |
|           | 6 20          | 38,465     | 0          | 49.98 | 2.25  | 2.25  | .00   | 866     |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE |       |         |       |  |       |
|-----|-------------------|---------|-----------|-------|---------|-------|--|-------|
| --- | -----             | -----   | -----     | ===== | =====   | ===== |  | ===== |
|     |                   |         |           | 173   | 323,940 | 0     |  | 7,079 |

| 04 | RUSK CO APPRAISAL DI | 1.000000 | 230,740 |        |         |         |          |           |         |
|----|----------------------|----------|---------|--------|---------|---------|----------|-----------|---------|
| 05 | RUSK COUNTY          | 1.000000 | 230,740 |        |         |         |          |           |         |
| 30 | KILGORE ISD - RUSK C | 1.000000 | 230,740 | YR     | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 230,740 | --     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 230,740 | 1      | 127124  | 0       | 128549   | 73010     | 55,539  |
| 66 | RUSK CO GROUND WATER | 1.000000 | 230,740 | 2      | 121389  | 0       | 122754   | 73010     | 49,744  |
|    |                      |          |         | 3      | 112270  | 0       | 113532   | 73010     | 40,522  |
|    |                      |          |         | 4      | 100467  | 0       | 101623   | 73010     | 28,613  |
|    |                      |          |         | 5      | 86506   | 0       | 87511    | 73010     | 14,501  |
|    |                      |          |         | 6      | 73530   | 0       | 74396    | 73010     | 1,386   |
|    |                      |          |         | =====  | =====   | =====   | =====    | =====     | =====   |
|    |                      |          |         | 621286 | 0       | 628365  | 438060   | 190,305   | 146,616 |

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|              |            |             |            |         |           |         |           |        |
|--------------|------------|-------------|------------|---------|-----------|---------|-----------|--------|
| MO SHIFT: 12 | DISC: 15.0 | YRS MAX: 28 | 8/8 VALUE: | 230,740 | WI TOTAL: | 150,720 | RI TOTAL: | 80,020 |
| YRS FLAT:    | FMVF:      | 8/8 RES:    |            |         |           |         |           |        |

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.63  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.63  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 74,500       | .1       | 187       |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 50,190  
LAST YR RI VAL: 46,520  
LAST YR 8/8 VAL: 96,710

LAST YR OIL PROD: 52  
LAST YR GAS PROD: 45,241

REMARKS1: WELL #1  
REMARKS2: PETTIT LOWER  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96501 - MAXWELL T D OIL WELL (4) FULL WI DECIMAL = .771670 #WELLS: 1  
RRC#, WELL#.....: 15985 - 4 RRC DIST.: 06 FULL RI DECIMAL = .228330 DEPTH: 10800

OPERATOR#, AGENT#: 220903 - 574  
OPERATOR NAME....: DIVERSIFIED PRODUCTI  
OIL FIELD#.....: 40353426  
OIL FIELD NAME...: HENDERSON (RUSK CO. PETTIT)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |                   |         | GRAPH..... |             | WI GAS  |         | WI PRD      | WI GROSS | OPERATING   | WI NET  | PV WI NET | PV RI NET |
|-----------|----------------------|-------------------|---------|------------|-------------|---------|---------|-------------|----------|-------------|---------|-----------|-----------|
| JUR       |                      | JURISDICTION NAME | PERCENT | 8/8 VALUE  | YR          | REVENUE | REVENUE | REVENUE     | EXPENSES | REVENUE     | REVENUE | REVENUE   |           |
| -----     |                      |                   |         | -----      | 1           | 11178   | 0       | 15086       | 14250    | 836         | 780     | 4180      |           |
| -----     |                      |                   |         | -----      | =====       | =====   | =====   | =====       | =====    | =====       | =====   | =====     |           |
| 04        | RUSK CO APPRAISAL DI | 1.000000          | 14,720  |            |             | 11178   | 0       | 15086       | 14250    | 836         | 780     | 4180      |           |
| 05        | RUSK COUNTY          | 1.000000          | 14,720  |            |             |         |         |             |          |             |         |           |           |
| 46        | HENDERSON ISD        | 1.000000          | 14,720  |            |             |         |         |             |          |             |         |           |           |
| 65        | RUSK CO EMERGENCY SE | 1.000000          | 14,720  |            | \$/BBLRESV: | 2.45    |         | EQUIP VAL:  | 9,759    |             |         |           |           |
| 66        | RUSK CO GROUND WATER | 1.000000          | 14,720  |            | \$/BBLPROD: | 523     |         | WI OIL VAL: | 202      | RI OIL VAL: | 1,083   |           |           |
|           |                      |                   |         |            | WI PAYOUT:  | .0      |         | GAS VAL:    | 578      | GAS VAL:    | 3,097   |           |           |
|           |                      |                   |         |            | RI PAYOUT:  | .9      |         | PRD VAL:    | 0        | PRD VAL:    | 0       |           |           |
|           |                      |                   |         |            |             |         |         |             | =====    |             | =====   |           |           |
|           |                      |                   |         |            | 8/8 VALUE:  | 14,720  |         | WI TOTAL:   | 10,540   | RI TOTAL:   | 4,180   |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 15,000       | .5       | 18        |            |
| 66.0         | 1        | 41.0      | 1          |
| 54.0         | 1        | 35.0      | 1          |
| 41.0         | 1        | 28.0      | 1          |
| 28.0         | 1        | 21.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 10,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 216,740  
LAST YR RI VAL: 93,600  
LAST YR 8/8 VAL: 310,340

LAST YR OIL PROD: 1,221  
LAST YR GAS PROD: 26,772

REMARKS1: FORMER HARRELL 2-4 RC# 229507  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 365 PANOLA LAST UPDATE: 4/30/2026 MASSUPAI

LEASE#, NAME.....: 95093 - RUDMAN & GENECON (2-A) FULL WI DECIMAL = .750825 #WELLS: 1  
RRC#, WELL#.....: 16072 - 2A RRC DIST.: 06 FULL RI DECIMAL = .249175 DEPTH: 6631  
OPERATOR#, AGENT#: 650201 -

OPERATOR NAME....: PEDERNALES PETROLEUM  
GAS FIELD#.....: 38293166  
GAS FIELD NAME...: HALLSVILLE, SOUTH (PAGE)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |       |       |       |       |       |       |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | -----             | -----   | -----     | ===== | ===== | ===== | ===== | ===== | ===== |
|     |                   |         |           | 0     | 0     | 0     | 0     | 0     | 0     |

|    |                      |          |       |             |     |             |           |             |           |   |
|----|----------------------|----------|-------|-------------|-----|-------------|-----------|-------------|-----------|---|
| 86 | TATUM ISD - PANOLA C | 1.000000 | 4,760 |             |     |             |           |             |           |   |
|    |                      |          |       | \$/BBLRESV: | .00 | EQUIP VAL:  | 4,762     |             |           |   |
|    |                      |          |       | \$/BBLPROD: | 0   | WI OIL VAL: | 0         | RI OIL VAL: | 0         |   |
|    |                      |          |       | WI PAYOUT:  | .0  | GAS VAL:    | 0         | GAS VAL:    | 0         |   |
|    |                      |          |       | RI PAYOUT:  | .0  | PRD VAL:    | 0         | PRD VAL:    | 0         |   |
|    |                      |          |       |             |     | =====       |           | =====       |           |   |
|    |                      |          |       | 8/8 VALUE:  |     | 4,760       | WI TOTAL: | 4,760       | RI TOTAL: | 0 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 15.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 63.70 | GAS WI GR PRICE: 2.62 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.62 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 9,000                     |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | M B: | De/Dt: | / |
| GAS: | D B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

  

|                        |     |             |      |       |
|------------------------|-----|-------------|------|-------|
| PROD WELLS:            | 1   | EQ SCH#: 21 | VAL: | 4,880 |
| SERV WELLS:            |     | EQ SCH#:    | VAL: |       |
| INJ WELLS:             |     | EQ SCH#:    | VAL: |       |
| COMPRESSRS:            | HP: |             | VAL: |       |
| OTHER EQ VALUE(RCNLD): |     |             |      |       |

LAST YR WI VAL: 4,760  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 4,760

LAST YR OIL PROD:  
LAST YR GAS PROD: 687

REMARKS1: WAS LSE# 25360  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97039 - WEAVER-KIDD (1) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 16077 - 1 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 11043  
OPERATOR#, AGENT#: 106406 - 40

OPERATOR NAME....: BUFFCO PRODUCTION IN  
OIL FIELD#.....: 40353426  
OIL FIELD NAME...: HENDERSON (RUSK CO. PETTIT)

|           |              |   |     |   |   |       |      |      |     |       |
|-----------|--------------|---|-----|---|---|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 583 | 0 | 0 | 47.33 | 2.87 | 2.87 | .00 | 20695 |
| ALT JOB#: | UNIT.....:   | 2 | 513 | 0 | 0 | 48.00 | 2.87 | 2.87 | .00 | 18469 |
| ALT LSE#: | EOR.....:    | 3 | 451 | 0 | 0 | 48.68 | 2.87 | 2.87 | .00 | 16483 |
| ALT RRC#: | GRAPH.....:  | 4 | 397 | 0 | 0 | 49.37 | 2.87 | 2.87 | .00 | 14711 |
|           |              | 5 | 349 | 0 | 0 | 50.06 | 2.87 | 2.87 | .00 | 13127 |

|     |                   |         |           |       |   |   |  |  |  |        |
|-----|-------------------|---------|-----------|-------|---|---|--|--|--|--------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 2,293 | 0 | 0 |  |  |  | 83,485 |
|-----|-------------------|---------|-----------|-------|---|---|--|--|--|--------|

|    |                      |          |        |         |         |          |           |         |           |           |
|----|----------------------|----------|--------|---------|---------|----------|-----------|---------|-----------|-----------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 47,320 | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 05 | RUSK COUNTY          | 1.000000 | 47,320 | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 46 | HENDERSON ISD        | 1.000000 | 47,320 |         |         |          |           |         |           |           |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 47,320 | 1       | 0       | 20695    | 12350     | 8,345   | 7,782     | 6461      |
| 66 | RUSK CO GROUND WATER | 1.000000 | 47,320 | 2       | 0       | 18469    | 12350     | 6,119   | 4,962     | 5058      |
|    |                      |          |        | 3       | 0       | 16483    | 12350     | 4,133   | 2,914     | 3959      |
|    |                      |          |        | 4       | 0       | 14711    | 12350     | 2,361   | 1,448     | 3100      |
|    |                      |          |        | 5       | 0       | 13127    | 12350     | 777     | 414       | 2427      |
|    |                      |          |        |         |         |          |           |         |           |           |
|    |                      |          |        | 0       | 0       | 83485    | 61750     | 21,735  | 17,520    | 21005     |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 10.19  | EQUIP VAL:  | 8,793  |             |        |
| \$/BBLPROD: | 13,741 | WI OIL VAL: | 17,520 | RI OIL VAL: | 21,005 |
| WI PAYOUT:  | .0     | GAS VAL:    | 0      | GAS VAL:    | 0      |
| RI PAYOUT:  | 3.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 13,000       | 1.7      |           |            |
|              | 12.0     |           |            |
|              | 13.0 1   |           |            |
|              | 14.0 1   |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 11,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,220  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 11,220

LAST YR OIL PROD: 1,187  
LAST YR GAS PROD:

REMARKS1: FROM WILDCAT #242902  
REMARKS2: RECOMP FROM 243946  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 52960 - BENNETT T V GU FULL WI DECIMAL = .853247 #WELLS: 1  
RRC#, WELL#.....: 16098 - 2 RRC DIST...: 06 FULL RI DECIMAL = .146753 DEPTH: 7693  
OPERATOR#, AGENT#: 527861 -

OPERATOR NAME....: MARSHALL R. YOUNG OP  
GAS FIELD#.....: 40353426  
GAS FIELD NAME...: HENDERSON (RUSK CO. PETTIT)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | OIL            | PRDCTN         | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE      | WIGAS PRICE       | RIGAS PRICE       | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|----------------|----------------|-----------------------|-----------------------|----------------|-------------------|-------------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | ---            | ---            | ---                   | ---                   | ---            | ---               | ---               | ---       | ---            |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 49,980    | 1   | 288            |                | 6,111                 | 0                     | 46.60          | 2.13              | 2.13              | .00       | 11451          |
| 05  | RUSK COUNTY          | 1.000000 | 49,980    | 2   | 278            |                | 5,897                 | 0                     | 47.26          | 2.13              | 2.13              | .00       | 11210          |
| 46  | HENDERSON ISD        | 1.000000 | 49,980    | 3   | 264            |                | 5,602                 | 0                     | 47.92          | 2.13              | 2.13              | .00       | 10794          |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 49,980    | 4   | 246            |                | 5,209                 | 0                     | 48.60          | 2.13              | 2.13              | .00       | 10201          |
| 66  | RUSK CO GROUND WATER | 1.000000 | 49,980    | 5   | 224            |                | 4,740                 | 0                     | 49.28          | 2.13              | 2.13              | .00       | 9419           |
|     |                      |          |           | 6   | 201            |                | 4,266                 | 0                     | 49.98          | 2.13              | 2.13              | .00       | 8597           |
|     |                      |          |           | 7   | 181            |                | 3,839                 | 0                     | 49.98          | 2.13              | 2.13              | .00       | 7738           |
|     |                      |          |           | 8   | 163            |                | 3,455                 | 0                     | 49.98          | 2.13              | 2.13              | .00       | 6964           |
|     |                      |          |           |     | =====          |                | =====                 | =====                 |                |                   |                   |           | =====          |
|     |                      |          |           |     |                |                | 1,845                 | 39,119                | 0              |                   |                   |           | 76,374         |
|     |                      |          |           |     |                |                |                       |                       |                |                   |                   |           |                |
|     |                      |          |           | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE      | OPERATING EXPENSES    | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |           |                |
|     |                      |          |           | --- | ---            | ---            | ---                   | ---                   | ---            | ---               | ---               | ---       | ---            |
|     |                      |          |           | 1   | 11106          | 0              | 22557                 | 13230                 | 9,327          | 8,698             | 3634              |           |                |
|     |                      |          |           | 2   | 10717          | 0              | 21927                 | 13230                 | 8,697          | 7,052             | 3098              |           |                |
|     |                      |          |           | 3   | 10181          | 0              | 20975                 | 13230                 | 7,745          | 5,461             | 2600              |           |                |
|     |                      |          |           | 4   | 9467           | 0              | 19668                 | 13230                 | 6,438          | 3,948             | 2138              |           |                |
|     |                      |          |           | 5   | 8615           | 0              | 18034                 | 13230                 | 4,804          | 2,562             | 1720              |           |                |
|     |                      |          |           | 6   | 7753           | 0              | 16350                 | 13230                 | 3,120          | 1,446             | 1367              |           |                |
|     |                      |          |           | 7   | 6978           | 0              | 14716                 | 13230                 | 1,486          | 599               | 1080              |           |                |
|     |                      |          |           | 8   | 6280           | 0              | 13244                 | 13230                 | 14             | 5                 | 852               |           |                |
|     |                      |          |           |     | =====          | =====          | =====                 | =====                 | =====          | =====             | =====             |           | =====          |
|     |                      |          |           |     | 71097          | 0              | 147471                | 105840                | 41,631         | 29,771            | 16489             |           |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.48  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.48  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 13,500       | .8       | 17        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 3.0 1     |            |
|              | 4.0 1    | 4.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 8.0 1    | 8.0 1     |            |
|              | 10.0 99  | 10.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 32,410  
LAST YR RI VAL: 17,580  
LAST YR 8/8 VAL: 49,990

LAST YR OIL PROD: 511  
LAST YR GAS PROD: 6,332

REMARKS1:  
REMARKS2: RUSK CO. PET.  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 58520 - ELLIS ESTATE GU (1) FULL WI DECIMAL = .800298 #WELLS: 1  
RRC#, WELL#.....: 16109 - 1 RRC DIST...: 06 FULL RI DECIMAL = .199702 DEPTH: 7912

OPERATOR#, AGENT#: 501130 - 574  
OPERATOR NAME....: LINDER, JOHN OPERATI  
GAS FIELD#.....: 40353426  
GAS FIELD NAME...: HENDERSON (RUSK CO. PETTIT)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 5,490  
05 RUSK COUNTY 1.000000 5,490 \$/BBLRESV: .00 EQUIP VAL: 5,494  
46 HENDERSON ISD 1.000000 5,490 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 5,490 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 5,490 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 5,490 WI TOTAL: 5,490 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.42  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.42  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
25,000 1  
-----  
3.0 1  
4.0 1  
6.0 1  
8.0 1  
10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,490  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 5,490

LAST YR OIL PROD: 10  
LAST YR GAS PROD: 841

REMARKS1:  
REMARKS2: RUSK CO.PETTIT  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97265 - KANGERGA 1 (15) FULL WI DECIMAL = .721482 #WELLS: 1  
RRC#, WELL#.....: 16122 - 15 RRC DIST...: 06 FULL RI DECIMAL = .278518 DEPTH: 9355  
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME....: DIVERSIFIED PRODUCTI  
OIL FIELD#.....: 40353426  
OIL FIELD NAME...: HENDERSON (RUSK CO. PETTIT)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 67,660    | 1  | 503        | 10,388                | 0                     | 47.33     | 2.28        | 2.28        | .00       | 17176          |
| 05  | RUSK COUNTY          | 1.000000 | 67,660    | 2  | 480        | 9,297                 | 0                     | 48.00     | 2.28        | 2.28        | .00       | 16623          |
| 46  | HENDERSON ISD        | 1.000000 | 67,660    | 3  | 444        | 8,228                 | 0                     | 48.68     | 2.28        | 2.28        | .00       | 15594          |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 67,660    | 4  | 398        | 7,200                 | 0                     | 49.37     | 2.28        | 2.28        | .00       | 14177          |
| 66  | RUSK CO GROUND WATER | 1.000000 | 67,660    |    |            |                       |                       |           |             |             |           |                |
|     |                      |          |           |    | 1,825      | 35,113                | 0                     |           |             |             |           | 63,570         |

| YR | WI GAS REVENUE     | WI PRD REVENUE | WI GROSS REVENUE   | OPERATING EXPENSES | WI NET REVENUE     | PV WI NET REVENUE | PV RI NET REVENUE |
|----|--------------------|----------------|--------------------|--------------------|--------------------|-------------------|-------------------|
| 1  | 17088              | 0              | 34264              | 23275              | 10,989             | 10,247            | 12390             |
| 2  | 15293              | 0              | 31916              | 23275              | 8,641              | 7,006             | 10123             |
| 3  | 13535              | 0              | 29129              | 23275              | 5,854              | 4,127             | 8104              |
| 4  | 11844              | 0              | 26021              | 23275              | 2,746              | 1,684             | 6350              |
|    | 57760              | 0              | 121330             | 93100              | 28,230             | 23,064            | 36967             |
|    | \$/BBLRESV: 9.18   |                | EQUIP VAL: 7,627   |                    |                    |                   |                   |
|    | \$/BBLPROD: 11,964 |                | WI OIL VAL: 12,084 |                    | RI OIL VAL: 19,369 |                   |                   |
|    | WI PAYOUT: .0      |                | GAS VAL: 10,980    |                    | GAS VAL: 17,598    |                   |                   |
|    | RI PAYOUT: 3.0     |                | PRD VAL: 0         |                    | PRD VAL: 0         |                   |                   |
|    | 8/8 VALUE: 67,660  |                | WI TOTAL: 30,690   |                    | RI TOTAL: 36,970   |                   |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.66  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.66  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 24,500       | 1.4      | 30        |            |
|              | 3.0 1    | 10.0 1    |            |
|              | 6.0 1    | 11.0 1    |            |
|              | 9.0 1    | 12.0 1    |            |
|              | 12.0 1   | 13.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 9,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,830  
LAST YR RI VAL: 7,620  
LAST YR 8/8 VAL: 16,450

LAST YR OIL PROD: 530  
LAST YR GAS PROD: 13,327

REMARKS1: RECOMP/RECLASS FROM RRC#246843  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 62240 - HUNT J T ETAL FULL WI DECIMAL = .821484 #WELLS: 1  
RRC#, WELL#.....: 16124 - 1 RRC DIST...: 06 FULL RI DECIMAL = .178516 DEPTH: 7580

OPERATOR#, AGENT#: 527861 -  
OPERATOR NAME....: MARSHALL R. YOUNG OP  
GAS FIELD#.....: 61792380  
GAS FIELD NAME...: MINDEN (TRAVIS PEAK CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |       |  |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|-------|--|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 5,490 |             |       |             |       |             |       |  |
| 05 | RUSK COUNTY          | 1.000000 | 5,490 | \$/BBLRESV: | .00   | EQUIP VAL:  | 5,494 |             |       |  |
| 53 | WEST RUSK CISD       | 1.000000 | 5,490 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |  |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 5,490 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |  |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 5,490 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |  |
| 66 | RUSK CO GROUND WATER | 1.000000 | 5,490 |             |       |             | ===== |             | ===== |  |
|    |                      |          |       | 8/8 VALUE:  | 5,490 | WI TOTAL:   | 5,490 | RI TOTAL:   | 0     |  |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.69  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.69  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 12,000       |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 4.0 1    | 3.0 1     |            |
|              | 8.0 1    | 7.0 1     |            |
|              | 12.0 1   | 11.0 1    |            |
|              | 16.0 1   | 15.0 1    |            |
|              | 20.0 99  | 20.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 260,350  
LAST YR RI VAL: 74,830  
LAST YR 8/8 VAL: 335,180

LAST YR OIL PROD: 172  
LAST YR GAS PROD: 13,140

REMARKS1:  
REMARKS2: RUSK CO.T.P.  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 66140 - MORRIS UNIT FULL WI DECIMAL = .780000 #WELLS: 1  
RRC#, WELL#..... 16126 - 1 RRC DIST...: 06 FULL RI DECIMAL = .220000 DEPTH: 7500  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME.... SABINE OIL & GAS COR  
GAS FIELD#..... 61792380  
GAS FIELD NAME... MINDEN (TRAVIS PEAK CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |       |  |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|-------|--|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 5,490 |             |       |             |       |             |       |  |
| 05 | RUSK COUNTY          | 1.000000 | 5,490 | \$/BBLRESV: | .00   | EQUIP VAL:  | 5,494 |             |       |  |
| 22 | CITY OF HENDERSON    | .636100  | 3,490 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |  |
| 46 | HENDERSON ISD        | 1.000000 | 5,490 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |  |
| 65 | RUSK CO EMERGENCY SE | .363900  | 2,000 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |  |
| 66 | RUSK CO GROUND WATER | 1.000000 | 5,490 |             |       |             | ===== |             | ===== |  |
|    |                      |          |       | 8/8 VALUE:  | 5,490 | WI TOTAL:   | 5,490 | RI TOTAL:   | 0     |  |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.58  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 28,000       |          |           |            |
|              |          |           |            |
|              |          | 22.0 1    |            |
|              | 15.0 1   | 21.0 1    |            |
|              | 18.0 1   | 19.0 1    |            |
|              | 20.0 99  | 17.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,230  
LAST YR RI VAL: 1,320  
LAST YR 8/8 VAL: 6,550

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: RUSK CO. T.P.  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 62170 - HUBBARD FRANK GU (02) FULL WI DECIMAL = .761595 #WELLS: 1  
RRC#, WELL#..... 16129 - 2 RRC DIST...: 06 FULL RI DECIMAL = .238405 DEPTH: 12106

OPERATOR#, AGENT#: 106406 - 40  
OPERATOR NAME.... BUFFCO PRODUCTION IN  
GAS FIELD#..... 40359333  
GAS FIELD NAME... HENDERSON, NE.(PETTIT)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | -- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1  | 198                   | 0                     | 0                     | 46.60              | 2.87           | 2.87              | .00               | 7027           |
|     |                      |          |           |    | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
|     |                      |          |           |    | 198                   | 0                     | 0                     |                    |                |                   |                   | 7,027          |
|     |                      |          |           | YR | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | -- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1  | 0                     | 0                     | 7027                  | 6860               | 167            | 156               | 2060              |                |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 10,930    |    | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
| 05  | RUSK COUNTY          | 1.000000 | 10,930    |    | 0                     | 0                     | 7027                  | 6860               | 167            | 156               | 2060              |                |
| 22  | CITY OF HENDERSON    | .300000  | 3,280     |    |                       |                       |                       |                    |                |                   |                   |                |
| 46  | HENDERSON ISD        | 1.000000 | 10,930    |    |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | .700000  | 7,650     |    |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 10,930    |    |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |    | \$/BBLRESV:           | 1.03                  | EQUIP VAL:            | 8,718              |                |                   |                   |                |
|     |                      |          |           |    | \$/BBLPROD:           | 341                   | WI OIL VAL:           | 156                | RI OIL VAL:    | 2,060             |                   |                |
|     |                      |          |           |    | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 0                 |                   |                |
|     |                      |          |           |    | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |    |                       |                       |                       | =====              |                | =====             |                   |                |
|     |                      |          |           |    | 8/8 VALUE:            | 10,930                | WI TOTAL:             | 8,870              | RI TOTAL:      | 2,060             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 7,000        | .6       |           |            |
| -----        | -----    | -----     | -----      |
|              | 18.0 1   | 5.0 1     |            |
|              | 17.0 1   | 7.0 1     |            |
|              | 16.0 1   | 9.0 1     |            |
|              | 15.0 99  | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 9,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,720  
LAST YR RI VAL: 2,500  
LAST YR 8/8 VAL: 11,220

LAST YR OIL PROD: 112  
LAST YR GAS PROD:

REMARKS1: WELL 2  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97294 - SPARKMAN GU (1) FULL WI DECIMAL = .753200 #WELLS: 1  
RRC#, WELL#.....: 16146 - 1 RRC DIST...: 06 FULL RI DECIMAL = .246800 DEPTH: 10816  
OPERATOR#, AGENT#: 106406 - 40

OPERATOR NAME....: BUFFCO PRODUCTION IN  
OIL FIELD#.....: 40353426  
OIL FIELD NAME...: HENDERSON (RUSK CO. PETTIT)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 10,250  
05 RUSK COUNTY 1.000000 10,250 \$/BBLRESV: .00 EQUIP VAL: 10,247  
46 HENDERSON ISD 1.000000 10,250 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 10,250 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 10,250 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 10,250 WI TOTAL: 10,250 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,500 .1  
-----  
3.0 1 3.0 1  
6.0 1 6.0 1  
9.0 1 9.0 1  
12.0 1 12.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 10,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 5  
LAST YR GAS PROD:

REMARKS1: RECLASSED FROM RRC# 244493  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 6/04/2026 MNRLPHOU

LEASE#, NAME.....: 97879 - WEBB OU (1H) FULL WI DECIMAL = .817515 #WELLS: 1  
RRC#, WELL#.....: 16149 - 1H RRC DIST...: 06 FULL RI DECIMAL = .182485 DEPTH: 7328  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
OIL FIELD#.....: 40353426  
OIL FIELD NAME...: HENDERSON (RUSK CO. PETTIT)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | OIL    | PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|--------|--------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | ---    | ---    | ---                   | ---                   | ---       | ---         | ---         | ---       | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 1,505,040 | 1   | 9,454  |        | 42,937                | 0                     | 47.33     | 2.80        | 2.80        | .00       | 365803         |
| 05  | RUSK COUNTY          | 1.000000 | 1,505,040 | 2   | 8,461  |        | 38,428                | 0                     | 48.00     | 2.79        | 2.79        | .00       | 332016         |
| 22  | CITY OF HENDERSON    | .570000  | 857,870   | 3   | 7,488  |        | 34,008                | 0                     | 48.68     | 2.79        | 2.79        | .00       | 297997         |
| 46  | HENDERSON ISD        | 1.000000 | 1,505,040 | 4   | 6,552  |        | 29,756                | 0                     | 49.37     | 2.79        | 2.79        | .00       | 264443         |
| 65  | RUSK CO EMERGENCY SE | .430000  | 647,170   | 5   | 5,634  |        | 25,589                | 0                     | 50.06     | 2.79        | 2.79        | .00       | 230570         |
| 66  | RUSK CO GROUND WATER | 1.000000 | 1,505,040 | 6   | 4,788  |        | 21,750                | 0                     | 50.77     | 2.79        | 2.79        | .00       | 198764         |
|     |                      |          |           | 7   | 4,070  |        | 18,488                | 0                     | 50.77     | 2.79        | 2.79        | .00       | 168950         |
|     |                      |          |           | 8   | 3,459  |        | 15,714                | 0                     | 50.77     | 2.79        | 2.79        | .00       | 143607         |
|     |                      |          |           | 9   | 2,940  |        | 13,357                | 0                     | 50.77     | 2.79        | 2.79        | .00       | 122066         |
|     |                      |          |           | 10  | 2,499  |        | 11,353                | 0                     | 50.77     | 2.79        | 2.79        | .00       | 103756         |
|     |                      |          |           |     | =====  |        | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |           |     | 55,345 |        | 251,380               | 0                     |           |             |             |           | 2,227,972      |

|  |  |  |  | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--|--|--|--|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|  |  |  |  | --- | ---            | ---            | ---              | ---                | ---            | ---               | ---               |
|  |  |  |  | 1   | 98285          | 0              | 464088           | 121125             | 342,963        | 319,813           | 97024             |
|  |  |  |  | 2   | 87649          | 0              | 419665           | 121125             | 298,540        | 242,077           | 76962             |
|  |  |  |  | 3   | 77568          | 0              | 375565           | 121125             | 254,440        | 179,408           | 60416             |
|  |  |  |  | 4   | 67869          | 0              | 332312           | 121125             | 211,187        | 129,487           | 46893             |
|  |  |  |  | 5   | 58365          | 0              | 288935           | 121125             | 167,810        | 89,470            | 35765             |
|  |  |  |  | 6   | 49610          | 0              | 248374           | 121125             | 127,249        | 58,995            | 26969             |
|  |  |  |  | 7   | 42169          | 0              | 211119           | 121125             | 89,994         | 36,281            | 20109             |
|  |  |  |  | 8   | 35843          | 0              | 179450           | 121125             | 58,325         | 20,447            | 14993             |
|  |  |  |  | 9   | 30467          | 0              | 152533           | 121125             | 31,408         | 9,575             | 11179             |
|  |  |  |  | 10  | 25897          | 0              | 129653           | 121125             | 8,528          | 2,260             | 8335              |
|  |  |  |  |     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|  |  |  |  |     | 573722         | 0              | 2801694          | 1211250            | 1,590,444      | 1,087,813         | 398645            |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 3.26 \$/BBLRESV: 19.12 EQUIP VAL: 18,573  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.26 \$/BBLPROD: 38,760 WI OIL VAL: 865,054 RI OIL VAL: 317,012  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.0 GAS VAL: 222,758 GAS VAL: 81,633  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 1,505,040 WI TOTAL: 1,106,390 RI TOTAL: 398,650

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 127,500      | 27.3     | 124       |            |
|              |          |           |            |
|              | 10.0 1   | 10.0 1    |            |
|              | 11.0 1   | 11.0 1    |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 13.0 1   | 13.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 31,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 30,250  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 30,250

LAST YR OIL PROD: 2,623  
LAST YR GAS PROD: 1,567

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/29/2026 MNRLPHOU

LEASE#, NAME.....: 97114 - JARRELL UNIT (1) FULL WI DECIMAL = .790000 #WELLS: 1  
RRC#, WELL#.....: 16155 - 1 RRC DIST...: 06 FULL RI DECIMAL = .210000 DEPTH: 10916  
OPERATOR#, AGENT#: 106406 - 40

OPERATOR NAME....: BUFFCO PRODUCTION IN  
GAS FIELD#.....: 66461666  
GAS FIELD NAME...: OAK HILL (TRAVIS PEAK)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 6,830 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 6,830 | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |  |       |
| 46 | HENDERSON ISD        | 1.000000 | 6,830 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 6,830 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 6,830 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       | =====       |       |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 13,500       |          |           |            |
|              |          |           |            |
|              |          | 3.0 1     |            |
|              | 5.0 1    | 7.0 1     |            |
|              | 10.0 1   | 11.0 1    |            |
|              | 15.0 1   | 15.0 1    |            |
|              | 20.0 99  | 20.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: 1 EQ SCH#: 41 VAL: 7,000  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 390  
LAST YR GAS PROD: 6,542

REMARKS1: RECLASSED FROM PROD TO INJECT  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/29/2026 MNRLPHOU

LEASE#, NAME..... 56770 - CRIM ETAL GU (1) FULL WI DECIMAL = .750470 #WELLS: 1  
RRC#, WELL#..... 16156 - 1 RRC DIST...: 06 FULL RI DECIMAL = .249530 DEPTH: 7602

OPERATOR#, AGENT#: 106406 - 40  
OPERATOR NAME.... BUFFCO PRODUCTION IN  
OIL FIELD#..... 40353426  
OIL FIELD NAME...: HENDERSON (RUSK CO. PETTIT)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: EOR.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 5,860  
05 RUSK COUNTY 1.000000 5,860 \$/BBLRESV: .00 EQUIP VAL: 5,855  
46 HENDERSON ISD 1.000000 5,860 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 5,860 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 5,860 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 5,860 WI TOTAL: 5,860 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 24.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.59 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
8,500  
-----

5.0 1  
10.0 1  
15.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: 1 EQ SCH#: 41 VAL: 6,000  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,320

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: RECLASSED FROM PROD TO INJECT  
REMARKS2: OLD # 15690  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 6/05/2026 MNRLPHOU

LEASE#, NAME..... 97883 - BOWMAN OU FULL WI DECIMAL = .775106 #WELLS: 1  
RRC#, WELL#..... 16162 - 1H RRC DIST...: 06 FULL RI DECIMAL = .224894 DEPTH: 7586  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME.... SABINE OIL & GAS COR  
OIL FIELD#..... 40353426  
OIL FIELD NAME... HENDERSON (RUSK CO. PETTIT)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: EOR.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
04 RUSK CO APPRAISAL DI 1.000000 6,566,420  
05 RUSK COUNTY 1.000000 6,566,420  
53 WEST RUSK CISD 1.000000 6,566,420  
60 KILGORE COLLEGE - RU 1.000000 6,566,420  
65 RUSK CO EMERGENCY SE 1.000000 6,566,420  
66 RUSK CO GROUND WATER 1.000000 6,566,420

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

1 85,682 344,268 0 46.75 2.40 2.40 .00 3104791  
2 21,506 227,112 0 47.41 2.39 2.39 .00 790298  
3 8,997 158,913 0 48.08 2.39 2.39 .00 335292  
4 5,129 117,553 0 48.75 2.39 2.39 .00 193807  
5 3,698 91,661 0 49.43 2.39 2.39 .00 141683  
6 2,958 73,328 0 50.15 2.39 2.39 .00 114998  
7 2,366 58,663 0 50.15 2.39 2.39 .00 91998  
8 1,893 46,930 0 50.15 2.39 2.39 .00 73598

=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 640426 0 3745217 142500 3,602,717 3,359,534 1017755  
2 420726 0 1211024 142500 1,068,524 866,434 288679  
3 294387 0 629679 142500 487,179 343,514 131666  
4 217767 0 411574 142500 269,074 164,980 75491  
5 169802 0 311485 142500 168,985 90,096 50116  
6 135842 0 250840 142500 108,340 50,228 35402  
7 108673 0 200671 142500 58,171 23,451 24844  
8 86939 0 160537 142500 18,037 6,323 17434

=====

2074562 0 6921027 1140000 5,781,027 4,904,560 1641387

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.78 GAS WI GR PRICE: 2.79  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.79  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

-----  
150,000 553.3 1179  
-----

82.0 1 36.0 1  
65.0 1 32.0 1  
50.0 1 28.0 1  
35.0 1 24.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 31,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 68300 - PONE GU 3 (1) FULL WI DECIMAL = .859009 #WELLS: 1  
RRC#, WELL#.....: 16482 - 1 RRC DIST...: 06 FULL RI DECIMAL = .140991 DEPTH:

OPERATOR#, AGENT#: 263648 - 368  
OPERATOR NAME....: FAULCONER ENERGY, LL  
GAS FIELD#.....: 72257550  
GAS FIELD NAME...: PONE (PETTIT, LO. -G-)

|           |              |       |       |        |       |       |      |      |     |        |
|-----------|--------------|-------|-------|--------|-------|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 566   | 21,243 | 0     | 46.60 | 1.97 | 1.97 | .00 | 22657  |
| ALT JOB#: | UNIT.....:   | 2     | 540   | 20,285 | 0     | 47.26 | 1.96 | 1.96 | .00 | 21922  |
| ALT LSE#: | HCG.....:    | 3     | 500   | 18,761 | 0     | 47.92 | 1.96 | 1.96 | .00 | 20582  |
| ALT RRC#: | GRAPH.....:  | 4     | 447   | 16,789 | 0     | 48.60 | 1.96 | 1.96 | .00 | 18661  |
|           |              | ===== | ===== | =====  | ===== |       |      |      |     | =====  |
|           |              |       | 2,053 | 77,078 | 0     |       |      |      |     | 83,822 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 112,000   | 1     | 35948          | 0              | 58605            | 43120              | 15,485         | 14,440            | 9009              |
| 05  | RUSK COUNTY          | 1.000000 | 112,000   | 2     | 34153          | 0              | 56075            | 43120              | 12,955         | 10,505            | 7562              |
| 46  | HENDERSON ISD        | 1.000000 | 112,000   | 3     | 31587          | 0              | 52169            | 43120              | 9,049          | 6,381             | 6170              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 112,000   | 4     | 28267          | 0              | 46928            | 43120              | 3,808          | 2,335             | 4869              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 112,000   | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |       | 129955         | 0              | 213777           | 172480             | 41,297         | 33,661            | 27610             |

|             |         |             |           |        |
|-------------|---------|-------------|-----------|--------|
| \$/BBLRESV: | 7.48    | EQUIP VAL:  | 50,734    |        |
| \$/BBLPROD: | 9,606   | WI OIL VAL: | 13,198    |        |
| WI PAYOUT:  | .0      | GAS VAL:    | 20,462    |        |
| RI PAYOUT:  | 3.0     | PRD VAL:    | 0         |        |
|             |         | =====       | =====     |        |
| 8/8 VALUE:  | 112,000 | WI TOTAL:   | 84,390    |        |
|             |         |             | RI TOTAL: | 27,610 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 44,000       | 1.6      | 60        |            |
| 3.0          | 1        | 3.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 190  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: 1 HP: 150 VAL: 63,000  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 63,670  
LAST YR RI VAL: 16,280  
LAST YR 8/8 VAL: 79,950

LAST YR OIL PROD: 464  
LAST YR GAS PROD: 19,554

REMARKS1:  
REMARKS2: PETTIT LO.-G-  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 59580 - GARY WINNIE LEE ETAL FULL WI DECIMAL = .784991 #WELLS: 1  
RRC#, WELL#.....: 16490 - 1 RRC DIST...: 06 FULL RI DECIMAL = .215009 DEPTH: 7826

OPERATOR#, AGENT#: 486640 -  
OPERATOR NAME....: LARGO OIL COMPANY  
GAS FIELD#.....: 72257330  
GAS FIELD NAME...: PONE (GLOYD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 8,628                 | 0                     | 46.60     | 2.87        | 2.87        | .00       | 0              |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 10,220    |     | 0                     | 8,628                 | 0                     |           |             |             |           | 0              |
| 05  | RUSK COUNTY          | 1.000000 | 10,220    |     | 19438                 | 0                     | 19438                 | 22050     | -2,612      | -2,436      |           | 4986           |
| 46  | HENDERSON ISD        | 1.000000 | 10,220    |     | 19438                 | 0                     | 19438                 | 22050     | 2,612-      | 2,436-      |           | 4986           |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 10,220    |     |                       |                       |                       |           |             |             |           |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 10,220    |     |                       |                       |                       |           |             |             |           |                |

WI GAS REVENUE WI PRD REVENUE WI GROSS OPERATING REVENUE WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE  
\$ /BBLRESV: .00 EQUIP VAL: 5,233  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 4,986  
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 10,220 WI TOTAL: 5,230 RI TOTAL: 4,990

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 22,500       |          | 24        |            |
| 3.0          | 1        | 3.0       | 1          |
| 7.0          | 1        | 6.0       | 1          |
| 11.0         | 1        | 9.0       | 1          |
| 15.0         | 1        | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,230  
LAST YR RI VAL: 1,140  
LAST YR 8/8 VAL: 6,370

LAST YR OIL PROD: 11  
LAST YR GAS PROD: 3,738

REMARKS1:  
REMARKS2: GLOYD  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 347 NACOGDOCHES LAST UPDATE: 3/22/2026 MASSUPEA

LEASE#, NAME.....: 73240 - TRAWICK GU 32 (1-4) FULL WI DECIMAL = .868822 #WELLS: 1  
RRC#, WELL#.....: 16790 - 1 RRC DIST.: 06 FULL RI DECIMAL = .131178 DEPTH: 7390

OPERATOR#, AGENT#: 879035 - 486  
OPERATOR NAME....: URBAN OIL & GAS GROU  
GAS FIELD#.....: 90998500  
GAS FIELD NAME...: TRAWICK (PETTIT-TP CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 217400 UNIT.....:  
ALT LSE#: 5600 HCG.....:  
ALT RRC#: 790 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI .319900 3,050  
05 RUSK COUNTY .319900 3,050 \$/BBLRESV: .00 EQUIP VAL: 9,525  
49 MT ENTERPRISE ISD .319900 3,050 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE .319900 3,050 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER .319900 3,050 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
83 CUSHING ISD - NACOGD .680100 6,480  
8/8 VALUE: 9,530 WI TOTAL: 9,530 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 63.22 GAS WI GR PRICE: 1.96  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.96  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
25,000 5  
-----  
8.0 1  
9.0 1  
10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: VAL: 9,760  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,530  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 9,530

LAST YR OIL PROD:  
LAST YR GAS PROD: 1,255

REMARKS1: WELL #1  
REMARKS2: 2 PROD 1 SI WELLS  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 347 NACOGDOCHES LAST UPDATE: 3/22/2026 MASSUPEA

LEASE#, NAME.....: 73260 - TRAWICK GU 39 FULL WI DECIMAL = .875090 #WELLS: 1  
RRC#, WELL#.....: 16791 - 1 RRC DIST...: 06 FULL RI DECIMAL = .124910 DEPTH: 7390  
OPERATOR#, AGENT#: 879035 - 486  
OPERATOR NAME....: URBAN OIL & GAS GROU  
GAS FIELD#.....: 90998500  
GAS FIELD NAME...: TRAWICK (PETTIT-TP CONS.)

|                  |              |               |            |            |       |       |       |       |         |
|------------------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.:        | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: 217400 | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: 5700   | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: 791    | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|                  |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |               |            |            |           |         |           |           |
|-----|-------------------|---------|-----------|---------------|------------|------------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----         | -----      | -----      | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0             | 0          | 0          | 0         | 0       | 0         | 0         |

04 RUSK CO APPRAISAL DI .429000 \$/BBLRESV: .00 EQUIP VAL: 0  
05 RUSK COUNTY .429000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
49 MT ENTERPRISE ISD .429000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE .429000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER .429000  
83 CUSHING ISD - NACOGD .571000  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 63.22 GAS WI GR PRICE: 1.60  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.60  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: WELL #1  
REMARKS2: 1 SI WELL  
MC1:  
MC2:



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 347 NACOGDOCHES LAST UPDATE: 3/22/2026 MASSUPEA

LEASE#, NAME..... 73300 - TRAWICK GU 47 FULL WI DECIMAL = .874923 #WELLS: 1  
RRC#, WELL#..... 16795 - 1 RRC DIST...: 06 FULL RI DECIMAL = .125077 DEPTH: 7390

OPERATOR#, AGENT#: 879035 - 486  
OPERATOR NAME.... URBAN OIL & GAS GROU  
GAS FIELD#..... 90998500  
GAS FIELD NAME... TRAWICK (PETTIT-TP CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 217400 UNIT.....  
ALT LSE#: 6100 HCG.....  
ALT RRC#: 795 GRAPH.....

|       |  |  |  | 8/8 ANNUAL           | 8/8 ANNUAL | 8/8 ANNUAL | OIL         | WIGAS   | RIGAS       | PRD       | WI OIL      |
|-------|--|--|--|----------------------|------------|------------|-------------|---------|-------------|-----------|-------------|
|       |  |  |  | YR OIL PRDCTN        | GAS PRDCTN | PRD PRDCTN | PRICE       | PRICE   | PRICE       | PRICE     | REVENUE     |
| ---   |  |  |  | ---                  | ---        | ---        | ---         | ---     | ---         | ---       | ---         |
| 1     |  |  |  | 0                    | 8,182      | 0          | 45.63       | 1.68    | 1.68        | .00       | 0           |
| ===== |  |  |  | =====                | =====      | =====      | =====       | =====   | =====       | =====     | =====       |
| 0     |  |  |  | 0                    | 8,182      | 0          |             |         |             |           | 0           |
|       |  |  |  | WI GAS               | WI PRD     | WI GROSS   | OPERATING   | WI NET  | PV WI NET   | PV RI NET |             |
|       |  |  |  | REVENUE              | REVENUE    | REVENUE    | EXPENSES    | REVENUE | REVENUE     | REVENUE   |             |
| ---   |  |  |  | ---                  | ---        | ---        | ---         | ---     | ---         | ---       | ---         |
| 1     |  |  |  | 12026                | 0          | 12026      | 11760       | 266     | 248         | 1610      |             |
| 04    |  |  |  | RUSK CO APPRAISAL DI | .337700    | 2,150      | =====       | =====   | =====       | =====     | =====       |
| 05    |  |  |  | RUSK COUNTY          | .337700    | 2,150      | 12026       | 0       | 12026       | 11760     | 266         |
| 47    |  |  |  | LANEVILLE ISD        | .316000    | 2,020      |             |         |             |           | 248         |
| 54    |  |  |  | CUSHING ISD - RUSK C | .021700    | 140        | \$/BBLRESV: | .00     | EQUIP VAL:  | 4,536     |             |
| 65    |  |  |  | RUSK CO EMERGENCY SE | .337700    | 2,150      | \$/BBLPROD: | 0       | WI OIL VAL: | 0         | RI OIL VAL: |
| 66    |  |  |  | RUSK CO GROUND WATER | .337700    | 2,150      | WI PAYOUT:  | .0      | GAS VAL:    | 248       | GAS VAL:    |
| 83    |  |  |  | CUSHING ISD - NACOGD | .662300    | 4,240      | RI PAYOUT:  | .9      | PRD VAL:    | 0         | PRD VAL:    |
|       |  |  |  |                      |            |            |             |         | =====       | =====     | =====       |
|       |  |  |  | 8/8 VALUE:           |            | 6,390      | WI TOTAL:   |         | 4,780       | RI TOTAL: | 1,610       |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 63.22 GAS WI GR PRICE: 1.96  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.96  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 12,000       |          | 23        |            |
| -----        | -----    | -----     | -----      |
|              | 5.0      | 1         |            |
|              | 7.0      | 1         |            |
|              | 8.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 10.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: VAL: 4,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,100  
LAST YR RI VAL: 6,320  
LAST YR 8/8 VAL: 17,420

LAST YR OIL PROD:  
LAST YR GAS PROD: 7,986

REMARKS1: WELL #1  
REMARKS2: 1 PROD WELL  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 73320 - TRAWICK GU 54 FULL WI DECIMAL = .872825 #WELLS: 1  
RRC#, WELL#..... 16800 - 1 RRC DIST...: 06 FULL RI DECIMAL = .127175 DEPTH: 7390

OPERATOR#, AGENT#: 879035 - 486  
OPERATOR NAME.... URBAN OIL & GAS GROU  
GAS FIELD#..... 90998500  
GAS FIELD NAME... TRAWICK (PETTIT-TP CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

|            |                      |          |       | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS       | RIGAS     | PRD       | WI OIL  |
|------------|----------------------|----------|-------|---------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
|            |                      |          |       | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE       | PRICE     | PRICE     | REVENUE |
| 1          |                      |          |       | 0             | 7,190      | 0           | 46.60     | 1.76        | 1.76      | .00       | 0       |
| =====      |                      |          |       | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 0          |                      |          |       | 0             | 7,190      | 0           |           |             |           |           | 0       |
|            |                      |          |       | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |         |
|            |                      |          |       | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |         |
| 1          |                      |          |       | 11045         | 0          | 11045       | 24990     | -13,945     | -13,004   | 1507      |         |
| =====      |                      |          |       | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 04         | RUSK CO APPRAISAL DI | 1.000000 | 6,740 |               |            |             |           |             |           |           |         |
| 05         | RUSK COUNTY          | 1.000000 | 6,740 | 11045         | 0          | 11045       | 24990     | 13,945-     | 13,004-   | 1507      |         |
| 47         | LANEVILLE ISD        | .018900  | 130   |               |            |             |           |             |           |           |         |
| 49         | MT ENTERPRISE ISD    | .981100  | 6,610 | \$/BBLRESV:   | .00        | EQUIP VAL:  | 5,233     |             |           |           |         |
| 65         | RUSK CO EMERGENCY SE | 1.000000 | 6,740 | \$/BBLPROD:   | 0          | WI OIL VAL: | 0         | RI OIL VAL: | 0         |           |         |
| 66         | RUSK CO GROUND WATER | 1.000000 | 6,740 | WI PAYOUT:    | .0         | GAS VAL:    | 0         | GAS VAL:    | 1,507     |           |         |
|            |                      |          |       | RI PAYOUT:    | .9         | PRD VAL:    | 0         | PRD VAL:    | 0         |           |         |
|            |                      |          |       | =====         |            |             |           | =====       |           |           |         |
| 8/8 VALUE: |                      |          |       | 6,740         | WI TOTAL:  | 5,230       | RI TOTAL: | 1,510       |           |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.05  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.05  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 25,500       |          | 20        |            |
| -----        |          |           |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,230  
LAST YR RI VAL: 2,030  
LAST YR 8/8 VAL: 7,260

LAST YR OIL PROD:  
LAST YR GAS PROD: 8,984

REMARKS1: WELL #1  
REMARKS2: 1 PROD WELL  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 53100 - BOOTH-FREEMAN GU 1 (1) FULL WI DECIMAL = .768904 #WELLS: 1  
RRC#, WELL#.....: 29903 - 1 RRC DIST.: 06 FULL RI DECIMAL = .231096 DEPTH: 7211  
OPERATOR#, AGENT#: 833597 - 40

OPERATOR NAME....: SYDRI OPERATING, LLC  
GAS FIELD#.....: 16032650  
GAS FIELD NAME...: CARTHAGE (PETTIT, LOWER GAS)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 5,490  
05 RUSK COUNTY 1.000000 5,490 \$/BBLRESV: .00 EQUIP VAL: 5,494  
52 TATUM ISD - RUSK CO 1.000000 5,490 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
61 GREGG CO ESD #1 - RU 1.000000 5,490 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 5,490 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 5,490 WI TOTAL: 5,490 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
16,000  
-----  
23.0 1 23.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,490  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 5,490

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: WELL 1  
REMARKS2: PETTIT  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 58420 - EATON J L GU (2) FULL WI DECIMAL = .791164 #WELLS: 1  
RRC#, WELL#.....: 40972 - 1 RRC DIST...: 06 FULL RI DECIMAL = .208836 DEPTH: 6600  
OPERATOR#, AGENT#: 100308 -

OPERATOR NAME....: NORTH LAKE RESOURCES  
GAS FIELD#.....: 72257330  
GAS FIELD NAME...: PONE (GLOYD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 4,760  
05 RUSK COUNTY 1.000000 4,760 \$/BBLRESV: .00 EQUIP VAL: 4,762  
47 LANEVILLE ISD 1.000000 4,760 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 4,760 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 4,760 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 4,760 WI TOTAL: 4,760 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.88  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.88  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
12,500  
-----

8.0 1  
10.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 4,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,760  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 4,760

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: WELL 1  
REMARKS2: GLOYD  
MC1:  
MC2:

```
REMARKS1:
REMARKS2: TRAVIS PEAK
MC1:
MC2:
```

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 71945 - TEMPLE INDUSTRIES (3) FULL WI DECIMAL = .770833 #WELLS: 1  
RRC#, WELL#.....: 51390 - 3 RRC DIST.: 06 FULL RI DECIMAL = .229167 DEPTH: 8805

OPERATOR#, AGENT#: 879035 - 486  
OPERATOR NAME....: URBAN OIL & GAS GROU  
GAS FIELD#.....: 91003550  
GAS FIELD NAME...: TRAWICK, N. (PETTIT 7750)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 6,230  
05 RUSK COUNTY 1.000000 6,230 \$/BBLRESV: .00 EQUIP VAL: 6,226  
49 MT ENTERPRISE ISD 1.000000 6,230 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 6,230 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 6,230 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 6,230 WI TOTAL: 6,230 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.09  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.09  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
27,000  
-----  
5.0 1  
15.0 1 7.0 1  
17.0 1 9.0 1  
19.0 1 12.0 1  
20.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,150  
LAST YR RI VAL: 18,070  
LAST YR 8/8 VAL: 28,220

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: PETTIT 7750  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97867 - ALFORD J B FULL WI DECIMAL = .772978 #WELLS: 1  
RRC#, WELL#.....: 52464 - 1 RRC DIST...: 06 FULL RI DECIMAL = .227022 DEPTH: 8143  
OPERATOR#, AGENT#: 407764 -

OPERATOR NAME....: HRB OPERATING COMPAN  
GAS FIELD#.....: 81706500  
GAS FIELD NAME...: SCOOBER CREEK (RODESSA-HILL)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 6,230  
05 RUSK COUNTY 1.000000 6,230 \$/BBLRESV: .00 EQUIP VAL: 6,226  
45 CARLISLE ISD - RUSK .348900 2,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
46 HENDERSON ISD .651100 4,060 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 6,230 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 6,230  
8/8 VALUE: 6,230 WI TOTAL: 6,230 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.58  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
11,500  
-----  
20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD:  
LAST YR GAS PROD: 513

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97868 - WHITEHEAD W A FULL WI DECIMAL = .757456 #WELLS: 1  
RRC#, WELL#..... 52465 - 1 RRC DIST...: 06 FULL RI DECIMAL = .242544 DEPTH: 8154  
OPERATOR#, AGENT#: 407764 -

OPERATOR NAME.... HRB OPERATING COMPAN  
GAS FIELD#..... 81706500  
GAS FIELD NAME... SCOOBER CREEK (RODESSA-HILL)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | =====                       | =====                    | =====                    | -----        | -----          | -----          | -----        | =====             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 6,230     |                             |                          |                          |              |                |                |              |                   |
| 05  | RUSK COUNTY          | 1.000000 | 6,230     |                             |                          |                          |              |                |                |              |                   |
| 45  | CARLISLE ISD - RUSK  | .081800  | 510       |                             |                          |                          |              |                |                |              |                   |
| 46  | HENDERSON ISD        | .776100  | 4,840     |                             |                          |                          |              |                |                |              |                   |
| 47  | LANEVILLE ISD        | .142100  | 890       |                             |                          |                          |              |                |                |              |                   |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 6,230     |                             |                          |                          |              |                |                |              |                   |
| 66  | RUSK CO GROUND WATER | 1.000000 | 6,230     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.58  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
13,000  
-----  
20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD:  
LAST YR GAS PROD: 532

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97869 - POSTON H C FULL WI DECIMAL = .736899 #WELLS: 1  
RRC#, WELL#..... 52497 - 1 RRC DIST...: 06 FULL RI DECIMAL = .263101 DEPTH: 8270  
OPERATOR#, AGENT#: 407764 -

OPERATOR NAME.... HRB OPERATING COMPAN  
GAS FIELD#..... 81706500  
GAS FIELD NAME... SCOOBER CREEK (RODESSA-HILL)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | =====                       | =====                    | =====                    | -----        | -----          | -----          | -----        | =====             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 6,230     |                             |                          |                          |              |                |                |              |                   |
| 05  | RUSK COUNTY          | 1.000000 | 6,230     |                             |                          |                          |              |                |                |              |                   |
| 45  | CARLISLE ISD - RUSK  | .278700  | 1,740     |                             |                          |                          |              |                |                |              |                   |
| 46  | HENDERSON ISD        | .378400  | 2,360     |                             |                          |                          |              |                |                |              |                   |
| 47  | LANEVILLE ISD        | .342900  | 2,140     |                             |                          |                          |              |                |                |              |                   |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 6,230     |                             |                          |                          |              |                |                |              |                   |
| 66  | RUSK CO GROUND WATER | 1.000000 | 6,230     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.58  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 23,000       |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 20.5     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD:  
LAST YR GAS PROD: 470

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97870 - MOORE E C FULL WI DECIMAL = .839607 #WELLS: 1  
RRC#, WELL#.....: 60000 - 1 RRC DIST...: 06 FULL RI DECIMAL = .160393 DEPTH: 6975  
OPERATOR#, AGENT#: 407764 -

OPERATOR NAME....: HRB OPERATING COMPAN  
GAS FIELD#.....: 81706500  
GAS FIELD NAME...: SCOOBER CREEK (RODESSA-HILL)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 4,760  
05 RUSK COUNTY 1.000000 4,760 \$/BBLRESV: .00 EQUIP VAL: 4,762  
46 HENDERSON ISD 1.000000 4,760 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 4,760 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 4,760 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 4,760 WI TOTAL: 4,760 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.58  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
13,000  
-----  
20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 4,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,760  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 4,760

LAST YR OIL PROD:  
LAST YR GAS PROD: 464

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT

RRC C0#: 401 RUSK

LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 60085 - GOLDMAN J L DR UNIT

FULL WI DECIMAL = .738950

#WELLS: 1

RRC#, WELL#.....: 67084 - 1 C RRC DIST...: 06

FULL RI DECIMAL = .261050

DEPTH: 8240

OPERATOR#, AGENT#: 681327 -

OPERATOR NAME....: PROLINE ENERGY RESOU

GAS FIELD#.....: 81706500

GAS FIELD NAME...: SCOOBER CREEK (RODESSA-HILL)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    |               |            |            |       |       |       |       |         |
| ALT RRC#: | GRAPH.....:  |               |            |            |       |       |       |       |         |

|     |                   |         |           |       |       |       |       |       |       |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE |       |       |       |       |       |       |
| --- | -----             | -----   | -----     | ===== | ===== | ===== | ===== | ===== | ===== |
|     |                   |         |           | 0     | 0     | 0     | 0     | 0     | 0     |

|    |                      |         |       |             |       |             |       |             |   |
|----|----------------------|---------|-------|-------------|-------|-------------|-------|-------------|---|
| 04 | RUSK CO APPRAISAL DI | .205000 | 1,280 |             |       |             |       |             |   |
| 05 | RUSK COUNTY          | .205000 | 1,280 | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,226 |             |   |
| 45 | CARLISLE ISD - RUSK  | .205000 | 1,280 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0 |
| 65 | RUSK CO EMERGENCY SE | .205000 | 1,280 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0 |
| 66 | RUSK CO GROUND WATER | .205000 | 1,280 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0 |
| 84 | CARLISLE ISD - CHERO | .795000 | 4,950 |             |       |             |       |             |   |
|    |                      |         |       | 8/8 VALUE:  | 6,230 | WI TOTAL:   | 6,230 | RI TOTAL:   | 0 |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6

DISC: 15.0

YRS MAX: 28

YRS FLAT:

FMVF:

8/8 RES:

OIL WELLHEAD PRICE: 64.57

GAS WI GR PRICE: 3.35

OIL %TAX ALLOWABLE: 9.6

GAS RI GR PRICE: 3.35

TYPE..(USNPQLHCT): U

GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: /

GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE:

ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 9,800        |          |           |            |
| -----        | -----    | -----     | -----      |

10.0 1

13.0 1

16.0 1

20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230

LAST YR RI VAL:

LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD:

LAST YR GAS PROD: 20

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 74200 - WATSON GU (1/2/3) FULL WI DECIMAL = .844068 #WELLS: 1  
RRC#, WELL#..... 68273 - 1 RRC DIST...: 06 FULL RI DECIMAL = .155932 DEPTH: 10800  
OPERATOR#, AGENT#: 561136 - 40

OPERATOR NAME.... MERIT ENERGY COMPANY  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC: 1 0 19,772 0 46.60 2.19 2.19 .00 0  
ALT JOB#: UNIT.....: 2 0 18,880 0 47.26 2.19 2.19 .00 0  
ALT LSE#: HCG.....: 3 0 17,462 0 47.92 2.19 2.19 .00 0  
ALT RRC#: GRAPH.....: 4 0 15,627 0 48.60 2.19 2.19 .00 0  
5 0 13,515 0 49.28 2.19 2.19 .00 0  
6 0 11,487 0 49.98 2.18 2.18 .00 0

JUR JURISDICTION NAME PERCENT 8/8 VALUE 7 0 9,764 0 49.98 2.18 2.18 .00 0  
8 0 8,299 0 49.98 2.18 2.18 .00 0  
04 RUSK CO APPRAISAL DI 1.000000 126,080 9 0 7,054 0 49.98 2.18 2.18 .00 0  
05 RUSK COUNTY 1.000000 126,080 10 0 5,996 0 49.98 2.18 2.18 .00 0  
52 TATUM ISD - RUSK CO 1.000000 126,080  
65 RUSK CO EMERGENCY SE 1.000000 126,080  
66 RUSK CO GROUND WATER 1.000000 126,080

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 36549 0 36549 9604 26,945 25,126 6324  
2 34900 0 34900 9604 25,296 20,512 5297  
3 32279 0 32279 9604 22,675 15,988 4297  
4 28887 0 28887 9604 19,283 11,823 3373  
5 24983 0 24983 9604 15,379 8,199 2559  
6 21138 0 21138 9604 11,534 5,347 1900  
7 17968 0 17968 9604 8,364 3,372 1416  
8 15272 0 15272 9604 5,668 1,987 1056  
9 12982 0 12982 9604 3,378 1,030 787  
10 11034 0 11034 9604 1,430 379 587  
\*\*\* PARAMETERS \*\*\*  
M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.55 \$/BBLRESV: .00 EQUIP VAL: 4,721  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.55 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.3 GAS VAL: 93,763 GAS VAL: 27,596  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 126,080 WI TOTAL: 98,480 RI TOTAL: 27,600

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
9,800 55  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 68,510  
LAST YR RI VAL: 22,450  
LAST YR 8/8 VAL: 90,960

LAST YR OIL PROD:  
LAST YR GAS PROD: 17,728

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 62930 - KANGERGA UNIT FULL WI DECIMAL = .751178 #WELLS: 1  
RRC#, WELL#.....: 68997 - 1 RRC DIST...: 06 FULL RI DECIMAL = .248822 DEPTH: 7826  
OPERATOR#, AGENT#: 429781 -

OPERATOR NAME....: JANDAR EXPLORATION,  
GAS FIELD#.....: 78872500  
GAS FIELD NAME...: RUFUS (PETTIT, LOWER)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 5,490  
05 RUSK COUNTY 1.000000 5,490 \$/BBLRESV: .00 EQUIP VAL: 5,494  
46 HENDERSON ISD 1.000000 5,490 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 5,490 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 5,490 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 5,490 WI TOTAL: 5,490 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
37,000 8  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,490  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 5,490

LAST YR OIL PROD:  
LAST YR GAS PROD: 3,237

REMARKS1:  
REMARKS2: PETTIT LOWER  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 53020 - BIRD G W ESTATE GU (1/3/4) FULL WI DECIMAL = .872766 #WELLS: 1  
RRC#, WELL#.....: 69114 - 1 RRC DIST...: 06 FULL RI DECIMAL = .127234 DEPTH: 10535

OPERATOR#, AGENT#: 278755 -  
OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|       |  |  |  | 8/8 ANNUAL           | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS       | RIGAS     | PRD       | WI OIL  |
|-------|--|--|--|----------------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
|       |  |  |  | YR OIL PRDCTN        | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE       | PRICE     | PRICE     | REVENUE |
| ---   |  |  |  | ---                  | ---        | ---         | ---       | ---         | ---       | ---       | ---     |
| 1     |  |  |  | 0                    | 6,759      | 0           | 46.60     | 1.65        | 1.65      | .00       | 0       |
| ===== |  |  |  | =====                | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 0     |  |  |  | 0                    | 6,759      | 0           |           |             |           |           | 0       |
|       |  |  |  | WI GAS               | WI PRD     | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |         |
|       |  |  |  | REVENUE              | REVENUE    | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |         |
| ---   |  |  |  | ---                  | ---        | ---         | ---       | ---         | ---       | ---       | ---     |
| 1     |  |  |  | 9733                 | 0          | 9733        | 15190     | -5,457      | -5,089    | 1329      |         |
| 04    |  |  |  | =====                | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 05    |  |  |  | RUSK CO APPRAISAL DI | 1.000000   | 8,650       |           |             |           |           |         |
| 06    |  |  |  | RUSK COUNTY          | 1.000000   | 8,650       |           |             |           |           |         |
| 46    |  |  |  | HENDERSON ISD        | 1.000000   | 8,650       |           |             |           |           |         |
| 65    |  |  |  | RUSK CO EMERGENCY SE | 1.000000   | 8,650       |           |             |           |           |         |
| 66    |  |  |  | RUSK CO GROUND WATER | 1.000000   | 8,650       |           |             |           |           |         |
|       |  |  |  | \$/BBLRESV:          | .00        | EQUIP VAL:  | 7,324     |             |           |           |         |
|       |  |  |  | \$/BBLPROD:          | 0          | WI OIL VAL: | 0         | RI OIL VAL: | 0         |           |         |
|       |  |  |  | WI PAYOUT:           | .0         | GAS VAL:    | 0         | GAS VAL:    | 1,329     |           |         |
|       |  |  |  | RI PAYOUT:           | .9         | PRD VAL:    | 0         | PRD VAL:    | 0         |           |         |
|       |  |  |  |                      |            |             | =====     |             | =====     |           |         |
|       |  |  |  | 8/8 VALUE:           | 8,650      | WI TOTAL:   | 7,320     | RI TOTAL:   | 1,330     |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.93  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.93  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 15,500       |          | 19        |            |
| -----        | -----    | -----     | -----      |
|              | 5.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 7.0      | 1         |            |
|              | 8.0      | 1         |            |
|              | 10.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,250  
LAST YR 8/8 VAL: 8,570

LAST YR OIL PROD: 12  
LAST YR GAS PROD: 8,623

REMARKS1: WELL 1  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 5/27/2026 MNRLPHOU

LEASE#, NAME..... 69496 - ROGERS G W GU (1-4,7) FULL WI DECIMAL = .851756 #WELLS: 1  
RRC#, WELL#..... 71350 - 1 RRC DIST...: 06 FULL RI DECIMAL = .148244 DEPTH: 10503

OPERATOR#, AGENT#: 102211 - 40  
OPERATOR NAME.... TGNR EAST TEXAS II L  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

|            |                      |          |       | 8/8 ANNUAL      | 8/8 ANNUAL | 8/8 ANNUAL       | OIL       | WIGAS   | RIGAS           | PRD       | WI OIL  |
|------------|----------------------|----------|-------|-----------------|------------|------------------|-----------|---------|-----------------|-----------|---------|
|            |                      |          |       | YR OIL PRDCTN   | GAS PRDCTN | PRD PRDCTN       | PRICE     | PRICE   | PRICE           | PRICE     | REVENUE |
| 1          |                      |          |       | 0               | 9,347      | 0                | 46.60     | 2.00    | 2.00            | .00       | 0       |
| =====      |                      |          |       | =====           | =====      | =====            | =====     | =====   | =====           | =====     | =====   |
| 0          |                      |          |       | 0               | 9,347      | 0                |           |         |                 |           | 0       |
|            |                      |          |       | WI GAS          | WI PRD     | WI GROSS         | OPERATING | WI NET  | PV WI NET       | PV RI NET |         |
|            |                      |          |       | REVENUE         | REVENUE    | REVENUE          | EXPENSES  | REVENUE | REVENUE         | REVENUE   |         |
| 1          |                      |          |       | 15923           | 0          | 15923            | 28944*    | -13,021 | -12,143         | 2595      |         |
| =====      |                      |          |       | =====           | =====      | =====            | =====     | =====   | =====           | =====     | =====   |
| 04         | RUSK CO APPRAISAL DI | 1.000000 | 9,920 |                 |            |                  |           |         |                 |           |         |
| 05         | RUSK COUNTY          | 1.000000 | 9,920 | 15923           | 0          | 15923            | 28944     | 13,021- | 12,143-         | 2595      |         |
| 46         | HENDERSON ISD        | .094400  | 940   |                 |            |                  |           |         |                 |           |         |
| 52         | TATUM ISD - RUSK CO  | .905600  | 8,990 | \$/BBLRESV: .00 |            | EQUIP VAL: 7,324 |           |         |                 |           |         |
| 65         | RUSK CO EMERGENCY SE | 1.000000 | 9,920 | \$/BBLPROD: 0   |            | WI OIL VAL: 0    |           |         | RI OIL VAL: 0   |           |         |
| 66         | RUSK CO GROUND WATER | 1.000000 | 9,920 | WI PAYOUT: .0   |            | GAS VAL: 0       |           |         | GAS VAL: 2,595  |           |         |
|            |                      |          |       | RI PAYOUT: .9   |            | PRD VAL: 0       |           |         | PRD VAL: 0      |           |         |
|            |                      |          |       | =====           |            | =====            |           |         | =====           |           |         |
| 8/8 VALUE: |                      |          |       | 9,920           |            | WI TOTAL: 7,320  |           |         | RI TOTAL: 2,600 |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 25,662       |          | 26        |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,070  
LAST YR RI VAL: 3,560  
LAST YR 8/8 VAL: 11,630

LAST YR OIL PROD: 7  
LAST YR GAS PROD: 9,241  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 60170 - GRAY B B ESTATE GU (01) FULL WI DECIMAL = .838297 #WELLS: 1  
RRC#, WELL#..... 72337 - 1 RRC DIST..: 06 FULL RI DECIMAL = .161703 DEPTH: 10512

OPERATOR#, AGENT#: 102211 - 40  
OPERATOR NAME.... TGNR EAST TEXAS II L  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

| ALT FRZ.: | ALT G\$ RRC: | YR    | OIL | PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----------|--------------|-------|-----|--------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| ALT JOB#: | UNIT.....:   | 1     | 0   |        | 16,896                | 0                     | 46.60     | 2.00        | 2.00        | .00       | 0              |
| ALT LSE#: | HCG.....:    | 2     | 0   |        | 16,134                | 0                     | 47.26     | 2.00        | 2.00        | .00       | 0              |
| ALT RRC#: | GRAPH.....:  | 3     | 0   |        | 14,922                | 0                     | 47.92     | 2.00        | 2.00        | .00       | 0              |
|           |              | ===== |     |        | =====                 | =====                 |           |             |             |           | =====          |
|           |              |       | 0   |        | 47,952                | 0                     |           |             |             |           | 0              |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 26,730    | --    |                |                |                  |                    |                |                   |                   |
| 05  | RUSK COUNTY          | 1.000000 | 26,730    | 1     | 28328          | 0              | 28328            | 24010              | 4,318          | 4,027             | 5118              |
| 46  | HENDERSON ISD        | .742200  | 19,840    | 2     | 27050          | 0              | 27050            | 24010              | 3,040          | 2,465             | 4287              |
| 52  | TATUM ISD - RUSK CO  | .257800  | 6,890     | 3     | 25018          | 0              | 25018            | 24010              | 1,008          | 711               | 3478              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 26,730    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| 66  | RUSK CO GROUND WATER | 1.000000 | 26,730    |       | 80396          | 0              | 80396            | 72030              | 8,366          | 7,203             | 12883             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,643  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 7,203  | GAS VAL:    | 12,883 |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       |        | =====       |        |
| 8/8 VALUE:  | 26,730 | WI TOTAL:   | 13,850 | RI TOTAL:   | 12,880 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 24,500       |          | 47        |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 6  
LAST YR GAS PROD: 15,868

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/26/2026 MNRLPHOU

LEASE#, NAME.....: 73600 - TURNER SYBIL GU (01-04) FULL WI DECIMAL = .846788 #WELLS: 1  
RRC#, WELL#.....: 72505 - 1 RRC DIST..: 06 FULL RI DECIMAL = .153212 DEPTH: 10560  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |   |   |        |   |       |      |      |     |   |
|-----------|--------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 28,040 | 0 | 46.60 | 2.00 | 2.00 | .00 | 0 |
| ALT JOB#: | UNIT.....:   | 2 | 0 | 26,775 | 0 | 47.26 | 2.00 | 2.00 | .00 | 0 |
| ALT LSE#: | HCG.....:    | 3 | 0 | 24,763 | 0 | 47.92 | 2.00 | 2.00 | .00 | 0 |
| ALT RRC#: | GRAPH.....:  | 4 | 0 | 22,159 | 0 | 48.60 | 2.00 | 2.00 | .00 | 0 |
|           |              | 5 | 0 | 19,165 | 0 | 49.28 | 2.00 | 2.00 | .00 | 0 |

|     |                   |         |           |   |         |   |  |  |  |   |
|-----|-------------------|---------|-----------|---|---------|---|--|--|--|---|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 0 | 120,902 | 0 |  |  |  | 0 |
|-----|-------------------|---------|-----------|---|---------|---|--|--|--|---|

|    |                      |          |        |         |         |          |           |         |           |           |
|----|----------------------|----------|--------|---------|---------|----------|-----------|---------|-----------|-----------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 75,740 | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 05 | RUSK COUNTY          | 1.000000 | 75,740 | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 46 | HENDERSON ISD        | 1.000000 | 75,740 |         |         |          |           |         |           |           |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 75,740 | 1       | 47488   | 0        | 47488     | 31294*  | 16,194    | 15,100    |
| 66 | RUSK CO GROUND WATER | 1.000000 | 75,740 | 2       | 45345   | 0        | 45345     | 29993   | 15,352    | 12,448    |
|    |                      |          |        | 3       | 41938   | 0        | 41938     | 29993   | 11,945    | 8,423     |
|    |                      |          |        | 4       | 37528   | 0        | 37528     | 29993   | 7,535     | 4,620     |
|    |                      |          |        | 5       | 32457   | 0        | 32457     | 29993   | 2,464     | 1,314     |
|    |                      |          |        |         |         |          |           |         |           |           |
|    |                      |          |        |         | 204756  | 0        | 204756    | 151266  | 53,490    | 41,905    |

|             |     |             |        |             |        |
|-------------|-----|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00 | EQUIP VAL:  | 6,025  |             |        |
| \$/BBLPROD: | 0   | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | 3.6 | GAS VAL:    | 41,905 | GAS VAL:    | 27,805 |
| RI PAYOUT:  | 3.5 | PRD VAL:    | 0      | PRD VAL:    | 0      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 30,605       |          | 78        |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 41,950  
LAST YR RI VAL: 23,050  
LAST YR 8/8 VAL: 65,000

LAST YR OIL PROD: 6  
LAST YR GAS PROD: 28,253  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 91582 - MOODY NATL BANK GU (2) FULL WI DECIMAL = .740370 #WELLS: 1  
RRC#, WELL#.....: 72786 - 2 RRC DIST.: 06 FULL RI DECIMAL = .259630 DEPTH: 6990  
OPERATOR#, AGENT#: 036562 - 40

OPERATOR NAME....: ATLANTIS OIL COMPANY  
GAS FIELD#.....: 81706500  
GAS FIELD NAME...: SCOOBER CREEK (RODESSA-HILL)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 4,760  
05 RUSK COUNTY 1.000000 4,760 \$/BBLRESV: .00 EQUIP VAL: 4,762  
45 CARLISLE ISD - RUSK 1.000000 4,760 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 4,760 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 4,760 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 4,760 WI TOTAL: 4,760 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
8,900  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 4,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,760  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 4,760

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: RODESSA-HILL  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 6/25/2026 MNRLPHOU

LEASE#, NAME.....: 68730 - PRIOR UNIT FULL WI DECIMAL = .813743 #WELLS: 1  
RRC#, WELL#.....: 73117 - 1 RRC DIST...: 06 FULL RI DECIMAL = .186257 DEPTH: 7670  
OPERATOR#, AGENT#: 429781 -

OPERATOR NAME....: JANDAR EXPLORATION,  
GAS FIELD#.....: 78872600  
GAS FIELD NAME...: RUFUS (PETTIT, UPPER)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 5,490  
05 RUSK COUNTY 1.000000 5,490 \$/BBLRESV: .00 EQUIP VAL: 5,494  
46 HENDERSON ISD 1.000000 5,490 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 5,490 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 5,490 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 5,490 WI TOTAL: 5,490 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
16,000 8  
-----  
3.0 1  
8.0 1 6.0 1  
12.0 1 9.0 1  
16.0 1 12.0 1  
20.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 21,480  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 21,480

LAST YR OIL PROD:  
LAST YR GAS PROD: 4,973

REMARKS1:  
REMARKS2: PETTIT UPPER  
MC1:  
MC2:

LAST UPDATE: 5/19/2026 MNRLPHOU

#WELLS: 1

DEPTH: 10600

GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT RRC#: GRAPH.....:

|    |                      |           |         |
|----|----------------------|-----------|---------|
| 65 | RUSK CO EMERGENCY SE | 1.0000000 | 114.880 |
| 66 | RUSK CO GROUND WATER | 1.0000000 | 114.880 |

| YR | 8/8 OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|----|----------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 1  | 72             | 16,536                | 0                     | 46.60     | 2.20        | 2.20        | .00       | 2916           |
| 2  | 70             | 15,957                | 0                     | 47.26     | 2.20        | 2.20        | .00       | 2875           |
| 3  | 67             | 15,159                | 0                     | 47.92     | 2.20        | 2.20        | .00       | 2791           |
| 4  | 62             | 14,097                | 0                     | 48.60     | 2.20        | 2.20        | .00       | 2619           |
| 5  | 56             | 12,827                | 0                     | 49.28     | 2.20        | 2.20        | .00       | 2399           |
| 6  | 50             | 11,544                | 0                     | 49.98     | 2.19        | 2.19        | .00       | 2189           |
| 7  | 45             | 10,389                | 0                     | 49.98     | 2.19        | 2.19        | .00       | 1970           |
| 8  | 40             | 9,350                 | 0                     | 49.98     | 2.19        | 2.19        | .00       | 1773           |
| 9  | 36             | 8,415                 | 0                     | 49.98     | 2.19        | 2.19        | .00       | 1596           |
| 10 | 33             | 7,574                 | 0                     | 49.98     | 2.19        | 2.19        | .00       | 1436           |
| 11 | 29             | 6,816                 | 0                     | 49.98     | 2.19        | 2.19        | .00       | 1293           |
| 12 | 26             | 6,135                 | 0                     | 49.98     | 2.19        | 2.19        | .00       | 1163           |
|    | 586            | 134,799               | 0                     |           |             |             |           | 25,020         |

| YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| 1  | 31619             | 0                 | 34535               | 12067                 | 22,468            | 20,951               | 4869                 |
| 2  | 30512             | 0                 | 33387               | 12068                 | 21,319            | 17,287               | 4130                 |
| 3  | 28986             | 0                 | 31777               | 12068                 | 19,709            | 13,897               | 3448                 |
| 4  | 26955             | 0                 | 29574               | 12068                 | 17,506            | 10,733               | 2814                 |
| 5  | 24527             | 0                 | 26926               | 12068                 | 14,858            | 7,921                | 2248                 |
| 6  | 21974             | 0                 | 24163               | 12068                 | 12,095            | 5,608                | 1770                 |
| 7  | 19776             | 0                 | 21746               | 12068                 | 9,678             | 3,901                | 1397                 |
| 8  | 17799             | 0                 | 19572               | 12068                 | 7,504             | 2,631                | 1103                 |
| 9  | 16019             | 0                 | 17615               | 12068                 | 5,547             | 1,691                | 871                  |
| 10 | 14417             | 0                 | 15853               | 12068                 | 3,785             | 1,004                | 687                  |
| 11 | 12975             | 0                 | 14268               | 12068                 | 2,200             | 507                  | 543                  |
| 12 | 11678             | 0                 | 12841               | 12068                 | 773               | 155                  | 429                  |
|    | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
|    | 257237            | 0                 | 282257              | 144815                | 137,442           | 86,286               | 24309                |

\*\*\* PARAMETERS \*\*\*

YRS FLAT: FMVF: 8/8 RES:

TYPE..(USNPOLHCT)..: U      GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP | EXP | \$/YR | OIL | BOPD | GAS | MCF/D | PROD | BBL/D |
|----|-----|-------|-----|------|-----|-------|------|-------|
|----|-----|-------|-----|------|-----|-------|------|-------|

| DATE       | DESCRIPTION     | AMOUNT | BALANCE |
|------------|-----------------|--------|---------|
| 1999-01-01 | Opening Balance |        | 100.00  |
| 1999-01-15 | Deposit         | 50.00  | 150.00  |
| 1999-02-01 | Withdrawal      | 25.00  | 125.00  |
| 1999-02-15 | Deposit         | 75.00  | 200.00  |
| 1999-03-01 | Withdrawal      | 100.00 | 100.00  |
| 1999-03-15 | Deposit         | 50.00  | 150.00  |
| 1999-04-01 | Withdrawal      | 75.00  | 75.00   |
| 1999-04-15 | Deposit         | 25.00  | 100.00  |
| 1999-05-01 | Withdrawal      | 50.00  | 50.00   |
| 1999-05-15 | Deposit         | 25.00  | 75.00   |
| 1999-06-01 | Withdrawal      | 75.00  | 0.00    |
| 1999-06-15 | Deposit         | 50.00  | 50.00   |
| 1999-07-01 | Withdrawal      | 25.00  | 25.00   |
| 1999-07-15 | Deposit         | 25.00  | 50.00   |
| 1999-08-01 | Withdrawal      | 50.00  | 0.00    |
| 1999-08-15 | Deposit         | 75.00  | 75.00   |
| 1999-09-01 | Withdrawal      | 25.00  | 50.00   |
| 1999-09-15 | Deposit         | 25.00  | 75.00   |
| 1999-10-01 | Withdrawal      | 75.00  | 0.00    |
| 1999-10-15 | Deposit         | 50.00  | 50.00   |
| 1999-11-01 | Withdrawal      | 25.00  | 25.00   |
| 1999-11-15 | Deposit         | 25.00  | 50.00   |
| 1999-12-01 | Withdrawal      | 50.00  | 0.00    |
| 1999-12-15 | Deposit         | 75.00  | 75.00   |
| 1999-12-31 | Closing Balance |        | 75.00   |

|        |    |    |
|--------|----|----|
| 12,314 | .2 | 46 |
|--------|----|----|

-----

3.0 1      3.0 1

4.0    1        4.0    1

6.0 1 6.0 1

|     |   |     |   |
|-----|---|-----|---|
| 8.0 | 1 | 8.0 | 1 |
|-----|---|-----|---|

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880

SERV WELLS:            EQ SCH#:            VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS:            HP:                    VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 98,160

LAST YR RI VAL: 25,200

LAST YR 8/8 VAL: 123,360

LAST YR OIL PROD: 87

LAST YR GAS PROD: 18,369

REMARKS1:

REMARKS2: COTTON VALLEY

MC1:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 52965 - BENNETT LINVILLE GU 1 FULL WI DECIMAL = .690364 #WELLS: 1  
RRC#, WELL#.....: 76119 - 1 RRC DIST...: 06 FULL RI DECIMAL = .309636 DEPTH: 10600  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 7,690     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 05  | RUSK COUNTY          | 1.000000 | 7,690     |                             |                          |                          |              |                |                |              |                   |
| 46  | HENDERSON ISD        | .215100  | 1,650     |                             |                          |                          |              |                |                |              |                   |
| 52  | TATUM ISD - RUSK CO  | .784900  | 6,040     |                             |                          |                          |              |                |                |              |                   |
| 61  | GREGG CO ESD #1 - RU | .925500  | 7,120     |                             |                          |                          |              |                |                |              |                   |
| 65  | RUSK CO EMERGENCY SE | .074500  | 570       |                             |                          |                          |              |                |                |              |                   |
| 66  | RUSK CO GROUND WATER | 1.000000 | 7,690     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
12,500  
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ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 53105 - BOOTH-FREEMAN GU (2/3/4/5) FULL WI DECIMAL = .812722 #WELLS: 1  
RRC#, WELL#.....: 76642 - 2 RRC DIST...: 06 FULL RI DECIMAL = .187278 DEPTH: 10692

OPERATOR#, AGENT#: 149421 - 40  
OPERATOR NAME....: CHISOS, LTD.  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |           | YR    | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
|-----|----------------------|----------|-----------|-------|---------|---------|---------|----------|---------|---------|---------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | --    | -----   | -----   | -----   | -----    | -----   | -----   | -----   |
| --- | -----                | -----    | -----     | 1     | 5764    | 0       | 5764    | 17640    | -11,876 | -11,074 | 1244    |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 8,560     | ===== | =====   | =====   | =====   | =====    | =====   | =====   | =====   |
| 05  | RUSK COUNTY          | 1.000000 | 8,560     |       | 5764    | 0       | 5764    | 17640    | 11,876- | 11,074- | 1244    |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 8,560     |       |         |         |         |          |         |         |         |
| 61  | GREGG CO ESD #1 - RU | 1.000000 | 8,560     |       |         |         |         |          |         |         |         |
| 66  | RUSK CO GROUND WATER | 1.000000 | 8,560     |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
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|     |                      |          |           |       |         |         |         |          |         |         |         |
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|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.34  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.34  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
18,000 11  
-----  
22.0 1  
21.0 1  
19.0 1  
17.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,090  
LAST YR 8/8 VAL: 9,410

LAST YR OIL PROD:  
LAST YR GAS PROD: 8,858

REMARKS1: WELL 2  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 57790 - DELTA GU 1 (1-4) FULL WI DECIMAL = .857981 #WELLS: 1  
RRC#, WELL#.....: 76763 - 1 RRC DIST...: 06 FULL RI DECIMAL = .142019 DEPTH: 10578  
OPERATOR#, AGENT#: 278755 -

OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |       |        |        |       |       |       |       |       |       |
|-----------|--------------|-------|--------|--------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0      | 14,379 | 0     | 46.60 | 1.65  | 1.65  | .00   | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0      | 13,657 | 0     | 47.26 | 1.65  | 1.65  | .00   | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0      | 12,425 | 0     | 47.92 | 1.65  | 1.65  | .00   | 0     |
| ALT RRC#: | GRAPH.....:  | 4     | 0      | 10,807 | 0     | 48.60 | 1.65  | 1.65  | .00   | 0     |
|           |              | ===== | =====  | =====  | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              | 0     | 51,268 | 0      | 0     |       |       |       |       | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 33,250    | 1  | 20356          | 0              | 20356            | 12740              | 7,616          | 7,102             | 3155              |
| 05  | RUSK COUNTY          | 1.000000 | 33,250    | 2  | 19334          | 0              | 19334            | 12740              | 6,594          | 5,347             | 2629              |
| 46  | HENDERSON ISD        | 1.000000 | 33,250    | 3  | 17590          | 0              | 17590            | 12740              | 4,850          | 3,420             | 2099              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 33,250    | 4  | 15299          | 0              | 15299            | 12740              | 2,559          | 1,569             | 1601              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 33,250    |    | 72579          | 0              | 72579            | 50960              | 21,619         | 17,438            | 9484              |

|             |        |             |        |             |       |
|-------------|--------|-------------|--------|-------------|-------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,327  |             |       |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0     |
| WI PAYOUT:  | .0     | GAS VAL:    | 17,438 | GAS VAL:    | 9,484 |
| RI PAYOUT:  | 3.0    | PRD VAL:    | 0      | PRD VAL:    | 0     |
|             |        | =====       | =====  | =====       | ===== |
| 8/8 VALUE:  | 33,250 | WI TOTAL:   | 23,770 | RI TOTAL:   | 9,480 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.92  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.92  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
13,000 40  
-----  
3.0 1  
7.0 1  
11.0 1  
15.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,330  
LAST YR 8/8 VAL: 8,650

LAST YR OIL PROD:  
LAST YR GAS PROD: 10,788

REMARKS1: WELL 1  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 65645 - MENELEE DANIEL GU (1-6/8) FULL WI DECIMAL = .705643 #WELLS: 1  
RRC#, WELL#..... 76786 - 1 RRC DIST.: 06 FULL RI DECIMAL = .294357 DEPTH: 10593  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME.... TGNR EAST TEXAS II L  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|           |              |       |        |        |       |       |       |       |       |       |
|-----------|--------------|-------|--------|--------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0      | 21,928 | 0     | 46.60 | 2.00  | 2.00  | .00   | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0      | 20,939 | 0     | 47.26 | 2.00  | 2.00  | .00   | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0      | 19,366 | 0     | 47.92 | 2.00  | 2.00  | .00   | 0     |
| ALT RRC#: | GRAPH.....:  | 4     | 0      | 17,330 | 0     | 48.60 | 2.00  | 2.00  | .00   | 0     |
|           |              | ===== | =====  | =====  | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              | 0     | 79,563 | 0      | 0     |       |       |       |       | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 56,790    | 1  | 30947          | 0              | 30947            | 24010              | 6,937          | 6,469             | 12090             |
| 05  | RUSK COUNTY          | 1.000000 | 56,790    | 2  | 29551          | 0              | 29551            | 24010              | 5,541          | 4,493             | 10127             |
| 46  | HENDERSON ISD        | .133800  | 7,600     | 3  | 27331          | 0              | 27331            | 24010              | 3,321          | 2,342             | 8216              |
| 52  | TATUM ISD - RUSK CO  | .866200  | 49,200    | 4  | 24458          | 0              | 24458            | 24010              | 448            | 275               | 6449              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 56,790    |    | 112287         | 0              | 112287           | 96040              | 16,247         | 13,579            | 36882             |
| 66  | RUSK CO GROUND WATER | 1.000000 | 56,790    |    |                |                |                  |                    |                |                   |                   |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,327  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 13,579 | GAS VAL:    | 36,882 |
| RI PAYOUT:  | 3.0    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       | =====  | =====       | =====  |
| 8/8 VALUE:  | 56,790 | WI TOTAL:   | 19,910 | RI TOTAL:   | 36,880 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
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24,500 61  
-----  
3.0 1  
5.0 1 6.0 1  
10.0 1 9.0 1  
15.0 1 12.0 1  
20.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,090  
LAST YR RI VAL: 11,650  
LAST YR 8/8 VAL: 19,740

LAST YR OIL PROD: 1  
LAST YR GAS PROD: 24,610

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 67145 - PEPPER E H GU (2-5) FULL WI DECIMAL = .788103 #WELLS: 1  
RRC#, WELL#.....: 77539 - 2 RRC DIST...: 06 FULL RI DECIMAL = .211897 DEPTH: 10690  
OPERATOR#, AGENT#: 149421 - 40

OPERATOR NAME....: CHISOS, LTD.  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |        |             |        |             |        |             |  |       |
|----|----------------------|----------|--------|-------------|--------|-------------|--------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 69,170 |             |        |             |        |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 69,170 | \$/BBLRESV: | .00    | EQUIP VAL:  | 69,172 |             |  |       |
| 52 | TATUM ISD - RUSK CO  | 1.000000 | 69,170 | \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: |  | 0     |
| 61 | GREGG CO ESD #1 - RU | 1.000000 | 69,170 | WI PAYOUT:  | .0     | GAS VAL:    | 0      | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 69,170 | RI PAYOUT:  | .0     | PRD VAL:    | 0      | PRD VAL:    |  | 0     |
|    |                      |          |        |             |        | =====       |        |             |  | ===== |
|    |                      |          |        | 8/8 VALUE:  | 69,170 | WI TOTAL:   | 69,170 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 12,100       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

|                        |       |          |    |      |        |
|------------------------|-------|----------|----|------|--------|
| PROD WELLS:            | 1     | EQ SCH#: | 21 | VAL: | 7,880  |
| SERV WELLS:            |       | EQ SCH#: |    | VAL: |        |
| INJ WELLS:             |       | EQ SCH#: |    | VAL: |        |
| COMPRESSRS:            | 1 HP: | 150      |    | VAL: | 63,000 |
| OTHER EQ VALUE(RCNLD): |       |          |    |      |        |

LAST YR WI VAL: 69,170  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 69,170

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: WELL 2  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97854 - KINSEY JOE S (1) FULL WI DECIMAL = .926081 #WELLS: 1  
RRC#, WELL#.....: 77983 - 1 RRC DIST...: 06 FULL RI DECIMAL = .073919 DEPTH: 10601  
OPERATOR#, AGENT#: 561136 - 40

OPERATOR NAME....: MERIT ENERGY COMPANY  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.46  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.46  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
9,400  
-----  
5.0 1  
7.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 577

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 73600 - TURNER SYBIL GU (01-04) FULL WI DECIMAL = .846788 #WELLS: 1  
RRC#, WELL#.....: 78208 - 2 RRC DIST..: 06 FULL RI DECIMAL = .153212 DEPTH: 10614  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH..... |           | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----------|----------------------|------------|-----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| JUR       | JURISDICTION NAME    | PERCENT    | 8/8 VALUE | -- | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
| ---       | -----                | -----      | -----     | 1  | 8524              | 0                 | 8524                | 16170                 | -7,646            | -7,130               | 1444                 |
| 04        | RUSK CO APPRAISAL DI | 1.000000   | 8,760     |    | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| 05        | RUSK COUNTY          | 1.000000   | 8,760     |    | 8524              | 0                 | 8524                | 16170                 | 7,646-            | 7,130-               | 1444                 |
| 46        | HENDERSON ISD        | 1.000000   | 8,760     |    |                   |                   |                     |                       |                   |                      |                      |
| 65        | RUSK CO EMERGENCY SE | 1.000000   | 8,760     |    | \$/BBLRESV: .00   |                   | EQUIP VAL: 7,324    |                       |                   |                      |                      |
| 66        | RUSK CO GROUND WATER | 1.000000   | 8,760     |    | \$/BBLPROD: 0     |                   | WI OIL VAL: 0       |                       | RI OIL VAL: 0     |                      |                      |
|           |                      |            |           |    | WI PAYOUT: .0     |                   | GAS VAL: 0          |                       | GAS VAL: 1,444    |                      |                      |
|           |                      |            |           |    | RI PAYOUT: .9     |                   | PRD VAL: 0          |                       | PRD VAL: 0        |                      |                      |
|           |                      |            |           |    |                   |                   | =====               |                       |                   |                      | =====                |
|           |                      |            |           |    | 8/8 VALUE:        | 8,760             | WI TOTAL:           | 7,320                 | RI TOTAL:         | 1,440                |                      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 16,500       |          | 14        |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,080  
LAST YR 8/8 VAL: 8,400

LAST YR OIL PROD: 7  
LAST YR GAS PROD: 4,880

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 53045 - BIRDWELL GU (1) FULL WI DECIMAL = .847401 #WELLS: 1  
RRC#, WELL#.....: 78255 - 1 RRC DIST...: 06 FULL RI DECIMAL = .152599 DEPTH: 7557

OPERATOR#, AGENT#: 263648 - 368  
OPERATOR NAME....: FAULCONER ENERGY, LL  
GAS FIELD#.....: 61792380  
GAS FIELD NAME...: MINDEN (TRAVIS PEAK CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |        |             |        |             |        |             |  |       |
|----|----------------------|----------|--------|-------------|--------|-------------|--------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 27,870 |             |        |             |        |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 27,870 | \$/BBLRESV: | .00    | EQUIP VAL:  | 27,872 |             |  |       |
| 46 | HENDERSON ISD        | 1.000000 | 27,870 | \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 27,870 | WI PAYOUT:  | .0     | GAS VAL:    | 0      | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 27,870 | RI PAYOUT:  | .0     | PRD VAL:    | 0      | PRD VAL:    |  | 0     |
|    |                      |          |        |             |        | =====       |        |             |  | ===== |
|    |                      |          |        | 8/8 VALUE:  | 27,870 | WI TOTAL:   | 27,870 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.04  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.04  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 49,000       |          |           |            |
| -----        | -----    | -----     | -----      |

|      |    |      |    |
|------|----|------|----|
| 5.0  | 1  | 11.0 | 1  |
| 10.0 | 1  | 13.0 | 1  |
| 15.0 | 1  | 15.0 | 1  |
| 20.0 | 99 | 20.0 | 99 |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | M B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

|                        |       |          |      |        |       |
|------------------------|-------|----------|------|--------|-------|
| PROD WELLS:            | 1     | EQ SCH#: | 21   | VAL:   | 5,630 |
| SERV WELLS:            |       | EQ SCH#: |      | VAL:   |       |
| INJ WELLS:             |       | EQ SCH#: |      | VAL:   |       |
| COMPRESSRS:            | 1 HP: | 42       | VAL: | 22,930 |       |
| OTHER EQ VALUE(RCNLD): |       |          |      |        |       |

LAST YR WI VAL: 27,870  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 27,870

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: WELL 1  
REMARKS2: TRAVIS PEAK  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 52890 - BECKWORTH GU 1 FULL WI DECIMAL = .812668 #WELLS: 1  
RRC#, WELL#.....: 78396 - 1 RRC DIST...: 06 FULL RI DECIMAL = .187332 DEPTH: 10616  
OPERATOR#, AGENT#: 561136 - 40

OPERATOR NAME....: MERIT ENERGY COMPANY  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
21,000  
-----

11.0 1 8.0 1  
14.0 1 12.0 1  
17.0 1 16.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 59050 - FORBUS ESTATE GU 1-4 FULL WI DECIMAL = .785713 #WELLS: 1  
RRC#, WELL#.....: 78495 - 1 RRC DIST...: 06 FULL RI DECIMAL = .214287 DEPTH: 10650

OPERATOR#, AGENT#: 102211 - 40  
OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |           | YR    | REVENUE     | REVENUE | REVENUE     | EXPENSES | REVENUE     | REVENUE | REVENUE |
|-----|----------------------|----------|-----------|-------|-------------|---------|-------------|----------|-------------|---------|---------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | --    | -----       | -----   | -----       | -----    | -----       | -----   | -----   |
| --- | -----                | -----    | -----     | 1     | 6149        | 0       | 6149        | 16170    | -10,021     | -9,345  | 1571    |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 8,890     | ===== | =====       | =====   | =====       | =====    | =====       | =====   | =====   |
| 05  | RUSK COUNTY          | 1.000000 | 8,890     |       | 6149        | 0       | 6149        | 16170    | 10,021-     | 9,345-  | 1571    |
| 46  | HENDERSON ISD        | 1.000000 | 8,890     |       |             |         |             |          |             |         |         |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 8,890     |       |             |         |             |          |             |         |         |
| 66  | RUSK CO GROUND WATER | 1.000000 | 8,890     |       |             |         |             |          |             |         |         |
|     |                      |          |           |       | \$/BBLRESV: | .00     | EQUIP VAL:  | 7,324    |             |         |         |
|     |                      |          |           |       | \$/BBLPROD: | 0       | WI OIL VAL: | 0        | RI OIL VAL: |         | 0       |
|     |                      |          |           |       | WI PAYOUT:  | .0      | GAS VAL:    | 0        | GAS VAL:    |         | 1,571   |
|     |                      |          |           |       | RI PAYOUT:  | .9      | PRD VAL:    | 0        | PRD VAL:    |         | 0       |
|     |                      |          |           |       |             |         |             | =====    |             |         | =====   |
|     |                      |          |           |       | 8/8 VALUE:  | 8,890   | WI TOTAL:   | 7,320    | RI TOTAL:   |         | 1,570   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.34  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.34  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 16,500       |          | 11        |            |
|              | 5.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 8.0      | 1         |            |
|              | 10.0     | 1         |            |
|              | 12.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,400  
LAST YR 8/8 VAL: 8,720

LAST YR OIL PROD:  
LAST YR GAS PROD: 4,308

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 59940 - GILLIAM GU (1)&(2) FULL WI DECIMAL = .847656 #WELLS: 1  
RRC#, WELL#.....: 78595 - 1 RRC DIST...: 06 FULL RI DECIMAL = .152344 DEPTH: 10529

OPERATOR#, AGENT#: 263648 - 368  
OPERATOR NAME....: FAULCONER ENERGY, LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|            |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS       | RIGAS     | PRD       | WI OIL  |
|------------|--|--|--|---------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
|            |  |  |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE       | PRICE     | PRICE     | REVENUE |
| ---        |  |  |  | ---           | ---        | ---         | ---       | ---         | ---       | ---       | ---     |
| 1          |  |  |  | 0             | 7,190      | 0           | 46.60     | 1.81        | 1.81      | .00       | 0       |
| =====      |  |  |  | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 0          |  |  |  | 0             | 7,190      | 0           |           |             |           |           | 0       |
|            |  |  |  | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |         |
|            |  |  |  | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |         |
| ---        |  |  |  | ---           | ---        | ---         | ---       | ---         | ---       | ---       | ---     |
| 1          |  |  |  | 11031         | 0          | 11031       | 13230     | -2,199      | -2,051    | 1857      |         |
| 04         |  |  |  | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 05         |  |  |  | 11031         | 0          | 11031       | 13230     | 2,199-      | 2,051-    | 1857      |         |
| 52         |  |  |  | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 65         |  |  |  | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 66         |  |  |  | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
|            |  |  |  | \$/BBLRESV:   | .00        | EQUIP VAL:  | 7,324     |             |           |           |         |
|            |  |  |  | \$/BBLPROD:   | 0          | WI OIL VAL: | 0         | RI OIL VAL: | 0         |           |         |
|            |  |  |  | WI PAYOUT:    | .0         | GAS VAL:    | 0         | GAS VAL:    | 1,857     |           |         |
|            |  |  |  | RI PAYOUT:    | .9         | PRD VAL:    | 0         | PRD VAL:    | 0         |           |         |
|            |  |  |  | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 8/8 VALUE: |  |  |  | 9,180         | WI TOTAL:  | 7,320       | RI TOTAL: | 1,860       |           |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.11  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.11  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 13,500       |          | 20        |            |
| -----        | -----    | -----     | -----      |
| 20.5         | 99       | 3.0       | 1          |
|              |          | 7.0       | 1          |
|              |          | 11.0      | 1          |
|              |          | 15.0      | 1          |
|              |          | 20.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,460  
LAST YR 8/8 VAL: 8,780

LAST YR OIL PROD: 101  
LAST YR GAS PROD: 6,277

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 72482 - THOMPSON PERRY GU (1-4) FULL WI DECIMAL = .863327 #WELLS: 1  
RRC#, WELL#.....: 78805 - 2 RRC DIST.: 06 FULL RI DECIMAL = .136673 DEPTH: 10520  
OPERATOR#, AGENT#: 278755 - 574

OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.95  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.95  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,500 13  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,400  
LAST YR 8/8 VAL: 8,720

LAST YR OIL PROD:  
LAST YR GAS PROD: 5,543

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 53020 - BIRD G W ESTATE GU (1/3/4) FULL WI DECIMAL = .872766 #WELLS: 1  
RRC#, WELL#.....: 78845 - 3 RRC DIST...: 06 FULL RI DECIMAL = .127234 DEPTH: 10520

OPERATOR#, AGENT#: 278755 -  
OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | REVENUE     | REVENUE | REVENUE     | EXPENSES | REVENUE     | REVENUE | REVENUE |
|-----|----------------------|----------|-----------|----|-------------|---------|-------------|----------|-------------|---------|---------|
| --- | -----                | -----    | -----     | -- | -----       | -----   | -----       | -----    | -----       | -----   | -----   |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 10,150    | 1  | 20707       | 0       | 20707       | 23520    | -2,813      | -2,623  | 2828    |
| 05  | RUSK COUNTY          | 1.000000 | 10,150    |    | =====       | =====   | =====       | =====    | =====       | =====   | =====   |
| 46  | HENDERSON ISD        | 1.000000 | 10,150    |    | 20707       | 0       | 20707       | 23520    | 2,813-      | 2,623-  | 2828    |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 10,150    |    |             |         |             |          |             |         |         |
| 66  | RUSK CO GROUND WATER | 1.000000 | 10,150    |    |             |         |             |          |             |         |         |
|     |                      |          |           |    | \$/BBLRESV: | .00     | EQUIP VAL:  | 7,324    |             |         |         |
|     |                      |          |           |    | \$/BBLPROD: | 0       | WI OIL VAL: | 0        | RI OIL VAL: |         | 0       |
|     |                      |          |           |    | WI PAYOUT:  | .0      | GAS VAL:    | 0        | GAS VAL:    |         | 2,828   |
|     |                      |          |           |    | RI PAYOUT:  | .9      | PRD VAL:    | 0        | PRD VAL:    |         | 0       |
|     |                      |          |           |    |             |         |             | =====    |             |         | =====   |
|     |                      |          |           |    | 8/8 VALUE:  | 10,150  | WI TOTAL:   | 7,320    | RI TOTAL:   |         | 2,830   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.93  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.93  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 24,000       |          | 40        |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,870  
LAST YR 8/8 VAL: 9,190

LAST YR OIL PROD:  
LAST YR GAS PROD: 14,433

REMARKS1: WELL 3  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/26/2026 MNRLPHOU

LEASE#, NAME..... 73650 - VINSON GU (01-04) FULL WI DECIMAL = .795749 #WELLS: 1  
RRC#, WELL#..... 78846 - 1 RRC DIST...: 06 FULL RI DECIMAL = .204251 DEPTH: 10531  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME.... TGNR EAST TEXAS II L  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|           |              |       |       |        |       |       |      |      |     |       |
|-----------|--------------|-------|-------|--------|-------|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0     | 26,242 | 0     | 46.60 | 2.00 | 2.00 | .00 | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0     | 25,058 | 0     | 47.26 | 2.00 | 2.00 | .00 | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0     | 23,176 | 0     | 47.92 | 2.00 | 2.00 | .00 | 0     |
| ALT RRC#: | GRAPH.....:  | 4     | 0     | 20,739 | 0     | 48.60 | 2.00 | 2.00 | .00 | 0     |
|           |              | ===== | ===== | =====  | ===== |       |      |      |     | ===== |
|           |              |       | 0     | 95,215 | 0     |       |      |      |     | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 60,080    | 1     | 41764          | 0              | 41764            | 32051*             | 9,713          | 9,057             | 10040             |
| 05  | RUSK COUNTY          | 1.000000 | 60,080    | 2     | 39880          | 0              | 39880            | 30302              | 9,578          | 7,767             | 8410              |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 60,080    | 3     | 36885          | 0              | 36885            | 30302              | 6,583          | 4,642             | 6823              |
| 61  | GREGG CO ESD #1 - RU | .880000  | 52,870    | 4     | 33006          | 0              | 33006            | 30302              | 2,704          | 1,658             | 5356              |
| 65  | RUSK CO EMERGENCY SE | .120000  | 7,210     |       |                |                |                  |                    |                |                   |                   |
| 66  | RUSK CO GROUND WATER | 1.000000 | 60,080    |       |                |                |                  |                    |                |                   |                   |
|     |                      |          |           | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |       | 151535         | 0              | 151535           | 122957             | 28,578         | 23,124            | 30629             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,327  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 23,124 | GAS VAL:    | 30,629 |
| RI PAYOUT:  | 3.0    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       |        | =====       |        |
| 8/8 VALUE:  | 60,080 | WI TOTAL:   | 29,450 | RI TOTAL:   | 30,630 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 30,920       |          | 73        |            |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,970  
LAST YR RI VAL: 12,090  
LAST YR 8/8 VAL: 23,060

LAST YR OIL PROD: 3  
LAST YR GAS PROD: 21,946  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 71260 - STEPHENS EUNICE B GU (1) FULL WI DECIMAL = .657193 #WELLS: 1  
RRC#, WELL#..... 78847 - 1 RRC DIST..: 06 FULL RI DECIMAL = .342807 DEPTH: 10678

OPERATOR#, AGENT#: 102211 - 40  
OPERATOR NAME.... TGNR EAST TEXAS II L  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

|     |                      |          |           | YR    | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
|-----|----------------------|----------|-----------|-------|---------|---------|---------|----------|---------|---------|---------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | --    | -----   | -----   | -----   | -----    | -----   | -----   | -----   |
| --- | -----                | -----    | -----     | 1     | 9450    | 0       | 9450    | 9212     | 238     | 222     | 4617    |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 12,170    | ===== | =====   | =====   | =====   | =====    | =====   | =====   | =====   |
| 05  | RUSK COUNTY          | 1.000000 | 12,170    |       | 9450    | 0       | 9450    | 9212     | 238     | 222     | 4617    |
| 30  | KILGORE ISD - RUSK C | .135800  | 1,660     |       |         |         |         |          |         |         |         |
| 46  | HENDERSON ISD        | .864200  | 10,520    |       |         |         |         |          |         |         |         |
| 60  | KILGORE COLLEGE - RU | .135800  | 1,660     |       |         |         |         |          |         |         |         |
| 61  | GREGG CO ESD #1 - RU | 1.000000 | 12,170    |       |         |         |         |          |         |         |         |
| 66  | RUSK CO GROUND WATER | 1.000000 | 12,170    |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 9,400        |          | 20        |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 3,530  
LAST YR 8/8 VAL: 10,850

LAST YR OIL PROD: 9  
LAST YR GAS PROD: 6,100

REMARKS1: WELL #1  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 55920 - CHRISTIAN C O GU (01) FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 79262 - 1 RRC DIST...: 06 FULL RI DECIMAL = .125000 DEPTH: 10500  
OPERATOR#, AGENT#: 097353 - 40

OPERATOR NAME....: BROOKSTON ENERGY, IN  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.61  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.61  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
9,400 6  
-----  
3.0 1  
7.0 1  
11.0 1  
15.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 2,126

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT      RRC CO#: 401 RUSK      LAST UPDATE: 4/26/2026 MASSUPDATE

```
LEASE#, NAME.....: 72485 - THORNTON EMMA GU (1-4)          FULL WI DECIMAL = .872093          #WELLS:      1
RRC#, WELL#.....: 79577 -      2      RRC DIST...: 06      FULL RI DECIMAL = .127907          DEPTH: 10685
```

|                    |                          |  |               |            |            |       |       |       |       |         |
|--------------------|--------------------------|--|---------------|------------|------------|-------|-------|-------|-------|---------|
| OPERATOR NAME....: | FORTUNE RESOURCES LL     |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| GAS FIELD#.....:   | 66461275                 |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME...: | OAK HILL (COTTON VALLEY) |  | --            | -----      | -----      | ----  | ----  | ----  | ----  | -----   |

|           |              |        |        |          |           |        |           |           |
|-----------|--------------|--------|--------|----------|-----------|--------|-----------|-----------|
| ALT FRZ.: | ALT G\$ RRC: | =====  | =====  | =====    |           |        |           | =====     |
| ALT JOB#: | UNIT.....:   | 0      | 8,628  | 0        |           |        |           | 0         |
| ALT LSE#: | HCG.....:    |        |        |          |           |        |           |           |
| ALT RRC#: | GRAPH.....:  | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | TR          | REVENUE | REVENUE | REVENUE     | EXPENSES | REVENUE | REVENUE     | REVENUE |
|-----|----------------------|----------|-----------|-------------|---------|---------|-------------|----------|---------|-------------|---------|
| --- | -----                | -----    | -----     | 1           | 12415   | 0       | 12415       | 17640    | -5,225  | -4,872      | 1706    |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 9,030     | =====       | =====   | =====   | =====       | =====    | =====   | =====       | =====   |
| 05  | RUSK COUNTY          | 1.000000 | 9,030     |             | 12415   | 0       | 12415       | 17640    | 5,225-  | 4,872-      | 1706    |
| 46  | HENDERSON ISD        | .188300  | 1,700     |             |         |         |             |          |         |             |         |
| 52  | TATUM ISD - RUSK CO  | .811700  | 7,330     | \$/BBLRESV: | .00     |         | EQUIP VAL:  |          | 7,324   |             |         |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 9,030     | \$/BBLPROD: | 0       |         | WI OIL VAL: | 0        |         | RI OIL VAL: | 0       |
| 66  | RUSK CO GROUND WATER | 1.000000 | 9,030     | WI PAYOUT:  | .0      |         | GAS VAL:    | 0        |         | GAS VAL:    | 1,706   |
|     |                      |          |           | RI PAYOUT:  | .9      |         | PRD VAL:    | 0        |         | PRD VAL:    | 0       |
|     |                      |          |           |             |         |         |             | =====    |         | =====       |         |
|     |                      |          |           | 8/8 VALUE:  |         | 9,030   | WI TOTAL:   |          | 7,320   | RI TOTAL:   | 1,710   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 15.0      YRS MAX: 1  
YRS FLAT:      FMVF:      8/8 RES:

|                     |       |                    |      |
|---------------------|-------|--------------------|------|
| OIL WELLHEAD PRICE: | 64.57 | GAS WI GR PRICE:   | 1.93 |
| OIL %TAX ALLOWABLE: | 9.6   | GAS RI GR PRICE:   | 1.93 |
| TYPE..(USNPQLHCT):  | U     | GAS %TAX ALLOW.:   | 12.5 |
| GRAV SCHED#/DEGREE: | /     | GAS PRICE ESCAL? Y |      |
| PRD WELLHEAD PRICE: |       | ADDL GAS PRICES? Y |      |

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 18,000       |          | 24        |            |
|              |          | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |   |    |        |   |
|------|---|----|--------|---|
| OIL: | M | B: | De/Dt: | / |
| GAS: | M | B: | De/Dt: | / |
| PRD: | M | B: | De/Dt: | / |

```

PROD WELLS:      1  EQ SCH#: 21  VAL:      7,880
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 6,628

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/26/2026 MNRLPHOU

LEASE#, NAME.....: 52970 - BENNETT R D GU (1-4) FULL WI DECIMAL = .847030 #WELLS: 1  
RRC#, WELL#.....: 79583 - 2 RRC DIST...: 06 FULL RI DECIMAL = .152970 DEPTH: 10582  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 16,177                | 0                     | 46.60              | 2.00           | 2.00              | .00               | 0              |
|     |                      |          |           |     | 0                     | 16,177                | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 11,960    | 1   | 27405                 | 0                     | 27405                 | 30635*             | -3,230         | -3,013            | 4635              |                |
| 05  | RUSK COUNTY          | 1.000000 | 11,960    |     | 27405                 | 0                     | 27405                 | 30635              | 3,230-         | 3,013-            | 4635              |                |
| 46  | HENDERSON ISD        | 1.000000 | 11,960    |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 11,960    |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 11,960    |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 4,635             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 11,960                | WI TOTAL:             | 7,320              | RI TOTAL:      | 4,640             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.34  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.34  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 29,512       |          | 45        |            |
|              |          |           |            |
|              |          | 3.0 1     |            |
|              | 8.0 1    | 5.0 1     |            |
|              | 10.0 99  | 7.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 3,030  
LAST YR 8/8 VAL: 10,350

LAST YR OIL PROD: 8  
LAST YR GAS PROD: 13,860  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 54712 - BURTON J L EST GU (1) FULL WI DECIMAL = .709185 #WELLS: 1  
RRC#, WELL#.....: 80171 - 1 RRC DIST...: 06 FULL RI DECIMAL = .290815 DEPTH: 10660

OPERATOR#, AGENT#: 102211 - 40  
OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|       |                      |          |       | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS       | RIGAS     | PRD       | WI OIL  |
|-------|----------------------|----------|-------|---------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
|       |                      |          |       | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE       | PRICE     | PRICE     | REVENUE |
| 1     |                      |          |       | 0             | 6,830      | 0           | 46.60     | 1.29        | 1.29      | .00       | 0       |
| ===== |                      |          |       | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 0     |                      |          |       | 0             | 6,830      | 0           |           |             |           |           | 0       |
|       |                      |          |       | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |         |
|       |                      |          |       | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |         |
| 1     |                      |          |       | 6248          | 0          | 6248        | 20090     | -13,842     | -12,908   | 2400      |         |
| ===== |                      |          |       | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 04    | RUSK CO APPRAISAL DI | 1.000000 | 9,720 |               |            |             |           |             |           |           |         |
| 05    | RUSK COUNTY          | 1.000000 | 9,720 | 6248          | 0          | 6248        | 20090     | 13,842-     | 12,908-   | 2400      |         |
| 46    | HENDERSON ISD        | 1.000000 | 9,720 |               |            |             |           |             |           |           |         |
| 65    | RUSK CO EMERGENCY SE | 1.000000 | 9,720 |               |            |             |           |             |           |           |         |
| 66    | RUSK CO GROUND WATER | 1.000000 | 9,720 |               |            |             |           |             |           |           |         |
|       |                      |          |       | \$/BBLRESV:   | .00        | EQUIP VAL:  | 7,324     |             |           |           |         |
|       |                      |          |       | \$/BBLPROD:   | 0          | WI OIL VAL: | 0         | RI OIL VAL: | 0         |           |         |
|       |                      |          |       | WI PAYOUT:    | .0         | GAS VAL:    | 0         | GAS VAL:    | 2,400     |           |         |
|       |                      |          |       | RI PAYOUT:    | .9         | PRD VAL:    | 0         | PRD VAL:    | 0         |           |         |
|       |                      |          |       |               |            |             | =====     |             | =====     |           |         |
|       |                      |          |       | 8/8 VALUE:    | 9,720      | WI TOTAL:   | 7,320     | RI TOTAL:   | 2,400     |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 20,500       |          | 19        |            |
|              |          | 3.0       | 1          |
|              |          | 7.0       | 1          |
|              |          | 11.0      | 1          |
|              |          | 15.0      | 1          |
|              |          | 20.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,560  
LAST YR 8/8 VAL: 9,880

LAST YR OIL PROD:  
LAST YR GAS PROD: 6,679

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 66825 - MCWILLIAMS J GU (1/2) FULL WI DECIMAL = .722023 #WELLS: 1  
RRC#, WELL#.....: 80228 - 1 RRC DIST.: 06 FULL RI DECIMAL = .277977 DEPTH: 11113

OPERATOR#, AGENT#: 850990 - 40  
OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
53 WEST RUSK CISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420  
8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
13,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 67690 - PIERCE WALTER ETAL UNIT FULL WI DECIMAL = .778900 #WELLS: 1  
RRC#, WELL#.....: 80692 - 1 RRC DIST.: 06 FULL RI DECIMAL = .221100 DEPTH: 10859  
OPERATOR#, AGENT#: 809290 -

OPERATOR NAME....: SPEEGLE OIL AND GAS  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.04  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.04  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
8,500 4  
-----  
4.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 1,272

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/02/2026 MNRLPHOU

LEASE#, NAME.....: 61315 - HAYTER GU (1) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 81385 - 1 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 8815

OPERATOR#, AGENT#: 248895 - 25  
OPERATOR NAME....: ELLIS EXPLORATION, I  
GAS FIELD#.....: 91003550  
GAS FIELD NAME...: TRAWICK, N. (PETTIT 7750)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | -- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1  | 72                    | 15,458                | 0                     | 46.60              | 2.43           | 2.43              | .00               | 2516           |
|     |                      |          |           |    | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
|     |                      |          |           |    | 72                    | 15,458                | 0                     |                    |                |                   |                   | 2,516          |
|     |                      |          |           | YR | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
|     |                      |          |           | -- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 15,510    | 1  | 28172                 | 0                     | 30688                 | 39720*             | -9,032         | -8,423            | 9582              |                |
| 05  | RUSK COUNTY          | 1.000000 | 15,510    |    | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
| 49  | MT ENTERPRISE ISD    | 1.000000 | 15,510    |    | 28172                 | 0                     | 30688                 | 39720              | 9,032-         | 8,423-            | 9582              |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 15,510    |    |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 15,510    |    |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |    | \$/BBLRESV: 12.80     |                       | EQUIP VAL:            | 5,930              |                |                   |                   |                |
|     |                      |          |           |    | \$/BBLPROD: 4,607     |                       | WI OIL VAL:           | 0                  | RI OIL VAL:    | 786               |                   |                |
|     |                      |          |           |    | WI PAYOUT: .0         |                       | GAS VAL:              | 0                  | GAS VAL:       | 8,796             |                   |                |
|     |                      |          |           |    | RI PAYOUT: .9         |                       | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |    |                       |                       |                       | =====              |                | =====             |                   |                |
|     |                      |          |           |    | 8/8 VALUE:            | 15,510                | WI TOTAL:             | 5,930              | RI TOTAL:      | 9,580             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.84  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 38,637       | .2       | 43        |            |
|              | -----    | -----     | -----      |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,930  
LAST YR RI VAL: 8,480  
LAST YR 8/8 VAL: 14,410

LAST YR OIL PROD: 59  
LAST YR GAS PROD: 13,265  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: PETTIT 7750  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 71540 - STRONG W C GU 1 (1) FULL WI DECIMAL = .751870 #WELLS: 1  
RRC#, WELL#..... 81719 - 1 RRC DIST...: 06 FULL RI DECIMAL = .248130 DEPTH: 10688

OPERATOR#, AGENT#: 102211 - 40  
OPERATOR NAME.... TGNR EAST TEXAS II L  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 209200 UNIT.....  
ALT LSE#: 25390 HCG.....  
ALT RRC#: 81719 GRAPH.....

|                         |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL      | OIL       | WIGAS            | RIGAS     | PRD            | WI OIL  |
|-------------------------|--|--|--|---------------|------------|-----------------|-----------|------------------|-----------|----------------|---------|
|                         |  |  |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN      | PRICE     | PRICE            | PRICE     | PRICE          | REVENUE |
| ---                     |  |  |  | ---           | ---        | ---             | ---       | ---              | ---       | ---            | ---     |
| 1                       |  |  |  | 0             | 4,576      | 0               | 46.60     | 2.00             | 2.00      | .00            | 0       |
| =====                   |  |  |  | =====         | =====      | =====           | =====     | =====            | =====     | =====          | =====   |
| 0                       |  |  |  | 0             | 4,576      | 0               |           |                  |           |                | 0       |
|                         |  |  |  | WI GAS        | WI PRD     | WI GROSS        | OPERATING | WI NET           | PV WI NET | PV RI NET      |         |
|                         |  |  |  | REVENUE       | REVENUE    | REVENUE         | EXPENSES  | REVENUE          | REVENUE   | REVENUE        |         |
| ---                     |  |  |  | ---           | ---        | ---             | ---       | ---              | ---       | ---            | ---     |
| 1                       |  |  |  | 6881          | 0          | 6881            | 12740     | -5,859           | -5,464    | 2127           |         |
| 04 RUSK CO APPRAISAL DI |  |  |  | .870000       | 8,220      | =====           | =====     | =====            | =====     | =====          | =====   |
| 05 RUSK COUNTY          |  |  |  | .870000       | 8,220      | 6881            | 0         | 6881             | 12740     | 5,859-         | 5,464-  |
| 30 KILGORE ISD - RUSK C |  |  |  | .172000       | 1,630      |                 |           |                  |           |                | 2127    |
| 52 TATUM ISD - RUSK CO  |  |  |  | .698000       | 6,600      | \$/BBLRESV: .00 |           | EQUIP VAL: 7,324 |           |                |         |
| 60 KILGORE COLLEGE - RU |  |  |  | .172000       | 1,630      | \$/BBLPROD: 0   |           | WI OIL VAL: 0    |           | RI OIL VAL: 0  |         |
| 61 GREGG CO ESD #1 - RU |  |  |  | .870000       | 8,220      | WI PAYOUT: .0   |           | GAS VAL: 0       |           | GAS VAL: 2,127 |         |
| 66 RUSK CO GROUND WATER |  |  |  | .870000       | 8,220      | RI PAYOUT: .9   |           | PRD VAL: 0       |           | PRD VAL: 0     |         |
| 80 LONGVIEW ISD-GREGG C |  |  |  | .130000       | 1,230      |                 |           | =====            |           | =====          |         |
|                         |  |  |  | 8/8 VALUE:    |            | 9,450           |           | WI TOTAL:        |           | 7,320          |         |
|                         |  |  |  |               |            |                 |           | RI TOTAL:        |           | 2,130          |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 13,000       |          | 13        |            |
| -----        | -----    | -----     | -----      |
|              |          | 7.0 1     |            |
|              | 8.0 1    | 9.0 1     |            |
|              | 10.0 1   | 11.0 1    |            |
|              | 12.0 1   | 13.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,970  
LAST YR 8/8 VAL: 9,290

LAST YR OIL PROD:  
LAST YR GAS PROD: 4,739

REMARKS1: WELL #1  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 70530 - SHEPPARD BAILEY ETAL (1) FULL WI DECIMAL = .867873 #WELLS: 1  
RRC#, WELL#.....: 82332 - 1 RRC DIST...: 06 FULL RI DECIMAL = .132127 DEPTH: 10400

OPERATOR#, AGENT#: 850990 - 40  
OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|       |  |  |  | 8/8 ANNUAL           | 8/8 ANNUAL | 8/8 ANNUAL       | OIL       | WIGAS           | RIGAS     | PRD             | WI OIL  |
|-------|--|--|--|----------------------|------------|------------------|-----------|-----------------|-----------|-----------------|---------|
|       |  |  |  | YR OIL PRDCTN        | GAS PRDCTN | PRD PRDCTN       | PRICE     | PRICE           | PRICE     | PRICE           | REVENUE |
| ---   |  |  |  | ---                  | ---        | ---              | ---       | ---             | ---       | ---             | ---     |
| 1     |  |  |  | 0                    | 7,909      | 0                | 46.60     | 1.30            | 1.30      | .00             | 0       |
| ===== |  |  |  | =====                | =====      | =====            | =====     | =====           | =====     | =====           | =====   |
| 0     |  |  |  | 0                    | 7,909      | 0                |           |                 |           |                 | 0       |
|       |  |  |  | WI GAS               | WI PRD     | WI GROSS         | OPERATING | WI NET          | PV WI NET | PV RI NET       |         |
|       |  |  |  | REVENUE              | REVENUE    | REVENUE          | EXPENSES  | REVENUE         | REVENUE   | REVENUE         |         |
| ---   |  |  |  | ---                  | ---        | ---              | ---       | ---             | ---       | ---             | ---     |
| 1     |  |  |  | 8923                 | 0          | 8923             | 8820      | 103             | 96        | 1272            |         |
| 04    |  |  |  | =====                | =====      | =====            | =====     | =====           | =====     | =====           | =====   |
| 05    |  |  |  | RUSK CO APPRAISAL DI | 1.000000   | 8,690            |           |                 |           |                 |         |
| 52    |  |  |  | RUSK COUNTY          | 1.000000   | 8,690            |           |                 |           |                 |         |
| 65    |  |  |  | TATUM ISD - RUSK CO  | 1.000000   | 8,690            |           |                 |           |                 |         |
| 66    |  |  |  | RUSK CO EMERGENCY SE | 1.000000   | 8,690            |           |                 |           |                 |         |
|       |  |  |  | RUSK CO GROUND WATER | 1.000000   | 8,690            |           |                 |           |                 |         |
|       |  |  |  | \$/BBLRESV: .00      |            | EQUIP VAL: 7,324 |           |                 |           |                 |         |
|       |  |  |  | \$/BBLPROD: 0        |            | WI OIL VAL: 0    |           | RI OIL VAL: 0   |           |                 |         |
|       |  |  |  | WI PAYOUT: .0        |            | GAS VAL: 96      |           | GAS VAL: 1,272  |           |                 |         |
|       |  |  |  | RI PAYOUT: .9        |            | PRD VAL: 0       |           | PRD VAL: 0      |           |                 |         |
|       |  |  |  |                      |            | =====            |           |                 |           | =====           |         |
|       |  |  |  | 8/8 VALUE:           |            | 8,690            |           | WI TOTAL: 7,420 |           | RI TOTAL: 1,270 |         |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.51  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.51  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 9,000        |          | 22        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 5,784

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 59440 - FREEMAN J B GU (1)&(2) FULL WI DECIMAL = .754307 #WELLS: 1  
RRC#, WELL#.....: 82609 - 1 RRC DIST.: 06 FULL RI DECIMAL = .245693 DEPTH: 10586

OPERATOR#, AGENT#: 263648 - 368  
OPERATOR NAME....: FAULCONER ENERGY, LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
61 GREGG CO ESD #1 - RU .881700 6,780 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE .118300 910 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690  
8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
16,500  
-----

10.0 1  
13.0 1  
16.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 40  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 56947 - CULLERS J EDGAR GU (1) FULL WI DECIMAL = .867097 #WELLS: 1  
RRC#, WELL#.....: 82621 - 1 RRC DIST..: 06 FULL RI DECIMAL = .132903 DEPTH: 10600

OPERATOR#, AGENT#: 561136 - 40  
OPERATOR NAME....: MERIT ENERGY COMPANY  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|       | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL    | WIGAS | RIGAS | PRD   | WI OIL  |
|-------|------------|------------|------------|--------|-------|-------|-------|---------|
| YR    | OIL        | PRDCTN     | GAS        | PRDCTN | PRICE | PRICE | PRICE | REVENUE |
| 1     | 36         |            | 8,511      | 0      | 46.60 | 2.21  | 2.21  | 1455    |
| 2     | 34         |            | 7,362      | 0      | 47.26 | 2.21  | 2.21  | 1393    |
| 3     | 31         |            | 6,294      | 0      | 47.92 | 2.21  | 2.21  | 1288    |
| ===== | =====      | =====      | =====      | =====  | ===== | ===== | ===== | =====   |
| 101   |            | 22,167     | 0          |        |       |       |       | 4,136   |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|-----|----------------------|----------|-----------|-------|---------|---------|----------|-----------|---------|-----------|-----------|
|     |                      |          |           |       | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 21,180    | --    | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
| 05  | RUSK COUNTY          | 1.000000 | 21,180    | 1     | 16309   | 0       | 17764    | 12250     | 5,514   | 5,142     | 2550      |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 21,180    | 2     | 14108   | 0       | 15501    | 12250     | 3,251   | 2,637     | 1952      |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 21,180    | 3     | 12061   | 0       | 13349    | 12250     | 1,099   | 775       | 1475      |
| 66  | RUSK CO GROUND WATER | 1.000000 | 21,180    | ===== | =====   | =====   | =====    | =====     | =====   | =====     | =====     |
|     |                      |          |           |       | 42478   | 0       | 46614    | 36750     | 9,864   | 8,554     | 5977      |

|             |        |             |        |             |       |
|-------------|--------|-------------|--------|-------------|-------|
| \$/BBLRESV: | 8.67   | EQUIP VAL:  | 6,643  |             |       |
| \$/BBLPROD: | 8,724  | WI OIL VAL: | 759    | RI OIL VAL: | 530   |
| WI PAYOUT:  | .0     | GAS VAL:    | 7,795  | GAS VAL:    | 5,447 |
| RI PAYOUT:  | 2.4    | PRD VAL:    | 0      | PRD VAL:    | 0     |
|             |        | =====       | =====  | =====       | ===== |
| 8/8 VALUE:  | 21,180 | WI TOTAL:   | 15,200 | RI TOTAL:   | 5,980 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.57  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.57  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 12,500       | .1       | 25        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 13.0 1    |            |
|              | 7.0 1    | 14.0 1    |            |
|              | 11.0 1   | 15.0 99   |            |
|              | 15.0 1   |           |            |
|              | 20.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,090  
LAST YR RI VAL: 8,890  
LAST YR 8/8 VAL: 27,980

LAST YR OIL PROD: 23  
LAST YR GAS PROD: 10,019

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 66926 - NORRIS N C GU (1) FULL WI DECIMAL = .776521 #WELLS: 1  
RRC#, WELL#..... 82715 - 1 RRC DIST...: 06 FULL RI DECIMAL = .223479 DEPTH: 10740

OPERATOR#, AGENT#: 102211 - 40  
OPERATOR NAME.... TGNR EAST TEXAS II L  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| --- | ---                  | ---      | ---       | 0                     | 0                     | 0                     |           |             |             |           | 0              |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 7,690     |                       |                       |                       |           |             |             |           |                |
| 05  | RUSK COUNTY          | 1.000000 | 7,690     |                       |                       |                       |           |             |             |           |                |
| 30  | KILGORE ISD - RUSK C | .969300  | 7,450     |                       |                       |                       |           |             |             |           |                |
| 52  | TATUM ISD - RUSK CO  | .030700  | 240       |                       |                       |                       |           |             |             |           |                |
| 60  | KILGORE COLLEGE - RU | .969300  | 7,450     |                       |                       |                       |           |             |             |           |                |
| 61  | GREGG CO ESD #1 - RU | 1.000000 | 7,690     |                       |                       |                       |           |             |             |           |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 7,690     |                       |                       |                       |           |             |             |           |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.34  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.34  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 12,500       |          | 11        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 2,983

REMARKS1: WELL #1  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT

RRC CO#: 401 RUSK

LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 63004 - KANGERGA MICHAEL -B- GU (1)

FULL WI DECIMAL = .844950

#WELLS: 1

RRC#, WELL#..... 82721 - 1 RRC DIST..: 06

FULL RI DECIMAL = .155050

DEPTH: 10622

OPERATOR#, AGENT#: 561136 - 40

OPERATOR NAME.... MERIT ENERGY COMPANY

GAS FIELD#..... 66461275

GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|               | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD     | WI OIL |
|---------------|------------|------------|------------|-------|-------|-------|---------|--------|
| YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE      | PRICE | PRICE | PRICE | REVENUE |        |
| 1             | 36         | 14,739     | 0          | 46.60 | 2.21  | 2.21  | .00     | 1417   |
| 2             | 34         | 14,074     | 0          | 47.26 | 2.21  | 2.21  | .00     | 1358   |
| 3             | 31         | 13,017     | 0          | 47.92 | 2.21  | 2.21  | .00     | 1255   |
| =====         | =====      | =====      |            |       |       |       |         | =====  |
| 101           | 41,830     | 0          |            |       |       |       |         | 4,030  |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|-----|----------------------|----------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| --- | -----                | -----    | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 26,600    | ---     | -----   | -----    | -----     | -----   | -----     | -----     |
| 05  | RUSK COUNTY          | 1.000000 | 26,600    | 1       | 27523   | 0        | 28940     | 24500   | 4,440     | 4,140     |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 26,600    | 2       | 26281   | 0        | 27639     | 24500   | 3,139     | 2,546     |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 26,600    | 3       | 24307   | 0        | 25562     | 24500   | 1,062     | 748       |
| 66  | RUSK CO GROUND WATER | 1.000000 | 26,600    | =====   | =====   | =====    | =====     | =====   | =====     | =====     |
|     |                      |          |           | 78111   | 0       | 82141    | 73500     | 8,641   | 7,434     | 12521     |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 4.28   | EQUIP VAL:  | 6,643  |             |        |
| \$/BBLPROD: | 4,345  | WI OIL VAL: | 365    | RI OIL VAL: | 614    |
| WI PAYOUT:  | .0     | GAS VAL:    | 7,069  | GAS VAL:    | 11,907 |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       |        | =====       |        |
| 8/8 VALUE:  | 26,600 | WI TOTAL:   | 14,080 | RI TOTAL:   | 12,520 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6

DISC: 15.0

YRS MAX: 28

YRS FLAT:

FMVF:

8/8 RES:

OIL WELLHEAD PRICE: 64.57

GAS WI GR PRICE: 2.57

OIL %TAX ALLOWABLE: 9.6

GAS RI GR PRICE: 2.57

TYPE..(USNPQLHCT)..: U

GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: /

GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE:

ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 25,000       | .1       | 41        |            |
|              |          |           |            |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320

LAST YR RI VAL: 4,260

LAST YR 8/8 VAL: 11,580

LAST YR OIL PROD: 23

LAST YR GAS PROD: 12,938

REMARKS1:

REMARKS2: COTTON VALLEY

MC1:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 68740 - PRITCHARD T ETAL UNIT (1-2) FULL WI DECIMAL = .814329 #WELLS: 1  
RRC#, WELL#.....: 83727 - 1 RRC DIST..: 06 FULL RI DECIMAL = .185671 DEPTH: 10738

OPERATOR#, AGENT#: 102211 - 40  
OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |       |       |        |       |       |       |       |       |       |
|-----------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0     | 6,471  | 0     | 46.60 | 2.00  | 2.00  | .00   | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0     | 6,179  | 0     | 47.26 | 2.00  | 2.00  | .00   | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0     | 5,715  | 0     | 47.92 | 2.00  | 2.00  | .00   | 0     |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | =====  | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              |       | 0     | 18,365 | 0     |       |       |       |       | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 16,470    | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 05  | RUSK COUNTY          | 1.000000 | 16,470    | 1     | 10539          | 0              | 10539            | 8330               | 2,209          | 2,060             | 2251              |
| 46  | HENDERSON ISD        | 1.000000 | 16,470    | 2     | 10063          | 0              | 10063            | 8330               | 1,733          | 1,405             | 1886              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 16,470    | 3     | 9308           | 0              | 9308             | 8330               | 978            | 690               | 1529              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 16,470    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |       | 29910          | 0              | 29910            | 24990              | 4,920          | 4,155             | 5666              |

|             |        |             |        |             |       |
|-------------|--------|-------------|--------|-------------|-------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,643  |             |       |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0     |
| WI PAYOUT:  | .0     | GAS VAL:    | 4,155  | GAS VAL:    | 5,666 |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0      | PRD VAL:    | 0     |
|             |        | =====       | =====  | =====       | ===== |
| 8/8 VALUE:  | 16,470 | WI TOTAL:   | 10,800 | RI TOTAL:   | 5,670 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 8,500        |          | 18        |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,840  
LAST YR 8/8 VAL: 9,160

LAST YR OIL PROD:  
LAST YR GAS PROD: 5,906

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 54285 - BROWN DOROTHY D ETAL (1T/2) FULL WI DECIMAL = .788264 #WELLS: 1  
RRC#, WELL#.....: 84508 - 2 RRC DIST.: 06 FULL RI DECIMAL = .211736 DEPTH: 7075

OPERATOR#, AGENT#: 036562 - 40  
OPERATOR NAME....: ATLANTIS OIL COMPANY  
GAS FIELD#.....: 81706500  
GAS FIELD NAME...: SCOOBER CREEK (RODESSA-HILL)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 5,490  
05 RUSK COUNTY 1.000000 5,490 \$/BBLRESV: .00 EQUIP VAL: 5,494  
45 CARLISLE ISD - RUSK 1.000000 5,490 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 5,490 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 5,490 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 5,490 WI TOTAL: 5,490 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
4,800  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,490  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 5,490

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: RODESSA-HILL  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97473 - RICHARDSON REUBE GENE GU (2) FULL WI DECIMAL = .742187 #WELLS: 1  
RRC#, WELL#.....: 84509 - 2 RRC DIST.: 06 FULL RI DECIMAL = .257813 DEPTH: 7095

OPERATOR#, AGENT#: 806415 - 40  
OPERATOR NAME....: SOUTHWEST OPERATING,  
GAS FIELD#.....: 81706500  
GAS FIELD NAME...: SCOOBER CREEK (RODESSA-HILL)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |       |       |       |       |       |       |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | -----             | -----   | -----     | ===== | ===== | ===== | ===== | ===== | ===== |
|     |                   |         |           | 0     | 0     | 0     | 0     | 0     | 0     |

|    |                      |          |       |             |       |             |       |             |   |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|---|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 5,490 |             |       |             |       |             |   |
| 05 | RUSK COUNTY          | 1.000000 | 5,490 | \$/BBLRESV: | .00   | EQUIP VAL:  | 5,494 |             |   |
| 45 | CARLISLE ISD - RUSK  | 1.000000 | 5,490 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0 |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 5,490 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0 |
| 66 | RUSK CO GROUND WATER | 1.000000 | 5,490 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0 |
|    |                      |          |       |             |       | =====       |       | =====       |   |
|    |                      |          |       | 8/8 VALUE:  | 5,490 | WI TOTAL:   | 5,490 | RI TOTAL:   | 0 |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.97  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.97  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 8,900        |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,490  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 5,490

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 70531 - SHEPPARD BAILEY GU 2 (1) FULL WI DECIMAL = .864020 #WELLS: 1  
RRC#, WELL#.....: 85153 - 1 RRC DIST.: 06 FULL RI DECIMAL = .135980 DEPTH: 10463  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.72  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.72  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
11,500 5  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 1,422

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 51140 - ALFORD JESSE B (1) FULL WI DECIMAL = .798384 #WELLS: 1  
RRC#, WELL#.....: 85234 - 1 RRC DIST...: 06 FULL RI DECIMAL = .201616 DEPTH: 10870  
OPERATOR#, AGENT#: 106406 - 40

OPERATOR NAME....: BUFFCO PRODUCTION IN  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690  
46 HENDERSON ISD 1.000000 7,690  
65 RUSK CO EMERGENCY SE 1.000000 7,690  
66 RUSK CO GROUND WATER 1.000000 7,690

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
13,000

23.0 1  
22.0 1  
21.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 1  
LAST YR GAS PROD: 85

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 75385 - YANDLE ESTATE (1) FULL WI DECIMAL = .787433 #WELLS: 1  
RRC#, WELL#.....: 85857 - 1 RRC DIST...: 06 FULL RI DECIMAL = .212567 DEPTH: 10860  
OPERATOR#, AGENT#: 106406 - 40

OPERATOR NAME....: BUFFCO PRODUCTION IN  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 4,673                 | 0                     | 46.60              | 1.68           | 1.68              | .00               | 0              |
|     |                      |          |           |     | 0                     | 4,673                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 8,890     | 1   | 6182                  | 0                     | 6182                  | 6174               | 8              | 7                 | 1563              |                |
| 05  | RUSK COUNTY          | 1.000000 | 8,890     |     | 6182                  | 0                     | 6182                  | 6174               | 8              | 7                 | 1563              |                |
| 46  | HENDERSON ISD        | 1.000000 | 8,890     |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 8,890     |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 8,890     |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 7                  | GAS VAL:       | 1,563             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 8,890                 | WI TOTAL:             | 7,330              | RI TOTAL:      | 1,560             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.96  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.96  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 6,300        |          | 13        |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,320  
LAST YR RI VAL: 5,810  
LAST YR 8/8 VAL: 15,130

LAST YR OIL PROD: 12  
LAST YR GAS PROD: 6,778

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 423 SMITH LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 67054 - OVERTON GU (18) FULL WI DECIMAL = .835613 #WELLS: 1  
RRC#, WELL#.....: 86217 - 1 RRC DIST...: 06 FULL RI DECIMAL = .164387 DEPTH: 12300  
OPERATOR#, AGENT#: 263648 - 368  
OPERATOR NAME....: FAULCONER ENERGY, LL  
GAS FIELD#.....: 67849220  
GAS FIELD NAME...: OVERTON (HAYNESVILLE)

|           |                      |         |           | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
|-----------|----------------------|---------|-----------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
|           |                      |         |           | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT FRZ.: |                      |         |           | 0             | 0          | 0          |           |         |           |           | 0       |
| ALT JOB#: |                      |         |           |               |            |            |           |         |           |           |         |
| ALT LSE#: |                      |         |           |               |            |            |           |         |           |           |         |
| ALT RRC#: |                      |         |           |               |            |            |           |         |           |           |         |
|           |                      |         |           | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |                      |         |           | REVENUE       | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
| JUR       | JURISDICTION NAME    | PERCENT | 8/8 VALUE |               |            |            |           |         |           |           |         |
| 04        | RUSK CO APPRAISAL DI | .232700 | 2,130     |               |            |            |           |         |           |           |         |
| 05        | RUSK COUNTY          | .232700 | 2,130     |               |            |            |           |         |           |           |         |
| 45        | CARLISLE ISD - RUSK  | .128600 | 1,180     |               |            |            |           |         |           |           |         |
| 53        | WEST RUSK CISD       | .104100 | 950       |               |            |            |           |         |           |           |         |
| 60        | KILGORE COLLEGE - RU | .104100 | 950       |               |            |            |           |         |           |           |         |
| 65        | RUSK CO EMERGENCY SE | .232700 | 2,130     |               |            |            |           |         |           |           |         |
| 66        | RUSK CO GROUND WATER | .232700 | 2,130     |               |            |            |           |         |           |           |         |
| 74        | TROUP ISD - SMITH CO | .767300 | 7,020     |               |            |            |           |         |           |           |         |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.56  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.56  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 8,900        |          |           |            |
|              |          | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 21 VAL: 9,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,150  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 9,150

LAST YR OIL PROD:  
LAST YR GAS PROD: 99

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 64560 - LOCKRIDGE ED GU (1-3) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 86302 - 1 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 10802  
OPERATOR#, AGENT#: 655818 -

OPERATOR NAME....: PERMIAN NATURAL RESO  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
11,500 3  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 3,110  
LAST YR 8/8 VAL: 10,430

LAST YR OIL PROD: 1  
LAST YR GAS PROD: 2,551

REMARKS1: WELL 1  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 61317 - HEARNE D M GU 1 (01&02) FULL WI DECIMAL = .855326 #WELLS: 1  
RRC#, WELL#..... 86579 - 1 RRC DIST.: 06 FULL RI DECIMAL = .144674 DEPTH: 10800  
OPERATOR#, AGENT#: 263648 - 368

OPERATOR NAME.... FAULCONER ENERGY, LL  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 60,000    | 0                     | 0                     | 0                     |           |             |             |           | 0              |
| 05  | RUSK COUNTY          | 1.000000 | 60,000    |                       |                       |                       |           |             |             |           |                |
| 30  | KILGORE ISD - RUSK C | .980000  | 58,800    |                       |                       |                       |           |             |             |           |                |
| 46  | HENDERSON ISD        | .020000  | 1,200     |                       |                       |                       |           |             |             |           |                |
| 60  | KILGORE COLLEGE - RU | .980000  | 58,800    |                       |                       |                       |           |             |             |           |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 60,000    |                       |                       |                       |           |             |             |           |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 60,000    |                       |                       |                       |           |             |             |           |                |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 27,000       |          | 8         |            |
| -----        | -----    | -----     | -----      |
|              | 3.0      | 1         |            |
|              | 7.0      | 1         |            |
|              | 11.0     | 1         |            |
|              | 15.0     | 1         |            |
|              | 20.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: 1 HP: 100 VAL: 53,600  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 60,000  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 60,000

LAST YR OIL PROD: 1  
LAST YR GAS PROD: 3,498

REMARKS1: WELL #1  
REMARKS2: COTTONLVALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 60230 - GREGORY A G GU 1 (1/2/3/4) FULL WI DECIMAL = .870552 #WELLS: 1  
RRC#, WELL#.....: 86580 - 1 RRC DIST...: 06 FULL RI DECIMAL = .129448 DEPTH: 10750

OPERATOR#, AGENT#: 263648 - 368  
OPERATOR NAME....: FAULCONER ENERGY, LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 4,673                 | 0                     | 46.60              | 2.06           | 2.06              | .00               | 0              |
|     |                      |          |           |     | 0                     | 4,673                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 8,490     | 1   | 8380                  | 0                     | 8380                  | 12740              | -4,360         | -4,066            | 1167              |                |
| 05  | RUSK COUNTY          | 1.000000 | 8,490     |     | 8380                  | 0                     | 8380                  | 12740              | 4,360-         | 4,066-            | 1167              |                |
| 46  | HENDERSON ISD        | 1.000000 | 8,490     |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 8,490     |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 8,490     |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 1,167             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 8,490                 | WI TOTAL:             | 7,320              | RI TOTAL:      | 1,170             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.40  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.40  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 13,000       |          | 13        |            |
|              |          |           |            |
|              |          | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 6  
LAST YR GAS PROD: 5,428

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95307 - STEPHENS EUNICE B GU (2) FULL WI DECIMAL = .657193 #WELLS: 1  
RRC#, WELL#..... 86767 - 2 RRC DIST.: 06 FULL RI DECIMAL = .342807 DEPTH: 10732  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME.... TGNR EAST TEXAS II L  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 7,690     | 0                     | 0                     | 0                     |           |             |             |           | 0              |
| 05  | RUSK COUNTY          | 1.000000 | 7,690     |                       |                       |                       |           |             |             |           |                |
| 30  | KILGORE ISD - RUSK C | .135800  | 1,040     |                       |                       |                       |           |             |             |           |                |
| 46  | HENDERSON ISD        | .864200  | 6,650     |                       |                       |                       |           |             |             |           |                |
| 60  | KILGORE COLLEGE - RU | .135800  | 1,040     |                       |                       |                       |           |             |             |           |                |
| 61  | GREGG CO ESD #1 - RU | 1.000000 | 7,690     |                       |                       |                       |           |             |             |           |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 7,690     |                       |                       |                       |           |             |             |           |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 21,000       |          | 28        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 4,650  
LAST YR 8/8 VAL: 11,970

LAST YR OIL PROD: 2  
LAST YR GAS PROD: 9,212

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/02/2026 MNRLPHOU

LEASE#, NAME.....: 60010 - GLADNEY GU (01) FULL WI DECIMAL = .767756 #WELLS: 1  
RRC#, WELL#.....: 86849 - 1 RRC DIST...: 06 FULL RI DECIMAL = .232244 DEPTH: 10575  
OPERATOR#, AGENT#: 186717 - 978

OPERATOR NAME....: CRATON OPERATING LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 11,863                | 0                     | 46.60              | 2.21           | 2.21              | .00               | 0              |
|     |                      |          |           |     | 0                     | 11,863                | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 13,020    | 1   | 20128                 | 0                     | 20128                 | 25970              | -5,842         | -5,448            | 5703              |                |
| 05  | RUSK COUNTY          | 1.000000 | 13,020    |     | 20128                 | 0                     | 20128                 | 25970              | 5,842-         | 5,448-            | 5703              |                |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 13,020    |     |                       |                       |                       |                    |                |                   |                   |                |
| 61  | GREGG CO ESD #1 - RU | .934800  | 12,170    |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | .065200  | 850       |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 13,020    |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 5,703             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 13,020                | WI TOTAL:             | 7,320              | RI TOTAL:      | 5,700             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.57  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.57  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 26,500       |          | 33        |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              |          | 7.0       | 1          |
|              |          | 11.0      | 1          |
|              |          | 15.0      | 1          |
|              |          | 20.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 45,680  
LAST YR RI VAL: 3,100  
LAST YR 8/8 VAL: 48,780

LAST YR OIL PROD:  
LAST YR GAS PROD: 6,741

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 55440 - CANNON T P GU (1) FULL WI DECIMAL = .788623 #WELLS: 1  
RRC#, WELL#.....: 87081 - 1 RRC DIST...: 06 FULL RI DECIMAL = .211377 DEPTH: 11000

OPERATOR#, AGENT#: 263648 - 368  
OPERATOR NAME....: FAULCONER ENERGY, LL  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
46 HENDERSON ISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.73  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.73  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
18,000  
-----

18.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: WELL 1  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 67110 - PEARSON JOE GU (1&2) FULL WI DECIMAL = .742949 #WELLS: 1  
RRC#, WELL#.....: 87342 - 1 RRC DIST...: 06 FULL RI DECIMAL = .257051 DEPTH: 10680

OPERATOR#, AGENT#: 263648 - 368  
OPERATOR NAME....: FAULCONER ENERGY, LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|            |                      |          |        | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS       | RIGAS     | PRD       | WI OIL  |
|------------|----------------------|----------|--------|---------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
|            |                      |          |        | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE       | PRICE     | PRICE     | REVENUE |
| 1          |                      |          |        | 0             | 17,255     | 0           | 46.60     | 1.86        | 1.86      | .00       | 0       |
| =====      |                      |          |        | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 0          |                      |          |        | 0             | 17,255     | 0           |           |             |           |           | 0       |
|            |                      |          |        | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |         |
|            |                      |          |        | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |         |
| 1          |                      |          |        | 23844         | 0          | 23844       | 26460     | -2,616      | -2,439    | 7727      |         |
| =====      |                      |          |        | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 04         | RUSK CO APPRAISAL DI | 1.000000 | 64,870 |               |            |             |           |             |           |           |         |
| 05         | RUSK COUNTY          | 1.000000 | 64,870 | 23844         | 0          | 23844       | 26460     | 2,616-      | 2,439-    | 7727      |         |
| 52         | TATUM ISD - RUSK CO  | 1.000000 | 64,870 |               |            |             |           |             |           |           |         |
| 61         | GREGG CO ESD #1 - RU | 1.000000 | 64,870 | \$/BBLRESV:   | .00        | EQUIP VAL:  | 57,141    |             |           |           |         |
| 66         | RUSK CO GROUND WATER | 1.000000 | 64,870 | \$/BBLPROD:   | 0          | WI OIL VAL: | 0         | RI OIL VAL: | 0         |           |         |
|            |                      |          |        | WI PAYOUT:    | .0         | GAS VAL:    | 0         | GAS VAL:    | 7,727     |           |         |
|            |                      |          |        | RI PAYOUT:    | .9         | PRD VAL:    | 0         | PRD VAL:    | 0         |           |         |
|            |                      |          |        | =====         |            |             |           | =====       |           |           |         |
| 8/8 VALUE: |                      |          |        | 64,870        | WI TOTAL:  | 57,140      | RI TOTAL: | 7,730       |           |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.17  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.17  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 27,000       |          | 48        |            |
| -----        |          |           |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: 1 HP: 100 VAL: 53,600  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 57,140  
LAST YR RI VAL: 5,450  
LAST YR 8/8 VAL: 62,590

LAST YR OIL PROD:  
LAST YR GAS PROD: 12,543

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95527 - KENNEDY MAJOR EST GU (1) FULL WI DECIMAL = .742681 #WELLS: 1  
RRC#, WELL#.....: 87379 - 1 RRC DIST.: 06 FULL RI DECIMAL = .257319 DEPTH: 10556

OPERATOR#, AGENT#: 850990 - 40  
OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 209200 UNIT.....:  
ALT LSE#: 91950 HCG.....:  
ALT RRC#: 87379 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI .993970 7,640  
05 RUSK COUNTY .993970 7,640 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO .993970 7,640 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE .993970 7,640 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER .993970 7,640 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
80 LONGVIEW ISD-GREGG C .006030 50  
8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.66  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.66  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
9,400 3  
-----  
9.0 1  
10.0 1  
11.0 1  
13.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,390  
LAST YR 8/8 VAL: 8,710

LAST YR OIL PROD:  
LAST YR GAS PROD: 2,585

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 59510 - GANDY GU FULL WI DECIMAL = .742480 #WELLS: 1  
RRC#, WELL#.....: 87535 - 1 RRC DIST...: 06 FULL RI DECIMAL = .257520 DEPTH: 10666  
OPERATOR#, AGENT#: 735140 - 368

OPERATOR NAME....: RUSK CO. WELL SERVIC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|       |  |  |  | 8/8 ANNUAL           | 8/8 ANNUAL | 8/8 ANNUAL        | OIL       | WIGAS             | RIGAS     | PRD             | WI OIL  |
|-------|--|--|--|----------------------|------------|-------------------|-----------|-------------------|-----------|-----------------|---------|
|       |  |  |  | YR OIL PRDCTN        | GAS PRDCTN | PRD PRDCTN        | PRICE     | PRICE             | PRICE     | PRICE           | REVENUE |
| ---   |  |  |  | ---                  | ---        | ---               | ---       | ---               | ---       | ---             | ---     |
| 1     |  |  |  | 108                  | 5,392      | 0                 | 46.60     | 1.29              | 1.29      | .00             | 3737    |
| ===== |  |  |  | =====                | =====      | =====             | =====     | =====             | =====     | =====           | =====   |
| 108   |  |  |  | 5,392                | 0          |                   |           |                   |           |                 | 3,737   |
|       |  |  |  | WI GAS               | WI PRD     | WI GROSS          | OPERATING | WI NET            | PV WI NET | PV RI NET       |         |
|       |  |  |  | REVENUE              | REVENUE    | REVENUE           | EXPENSES  | REVENUE           | REVENUE   | REVENUE         |         |
| ---   |  |  |  | ---                  | ---        | ---               | ---       | ---               | ---       | ---             | ---     |
| 1     |  |  |  | 5164                 | 0          | 8901              | 11270     | -2,369            | -2,209    | 2891            |         |
| 04    |  |  |  | =====                | =====      | =====             | =====     | =====             | =====     | =====           | =====   |
| 05    |  |  |  | RUSK CO APPRAISAL DI | 1.000000   | 60,030            |           |                   |           |                 |         |
| 52    |  |  |  | RUSK COUNTY          | 1.000000   | 60,030            |           |                   |           |                 |         |
| 61    |  |  |  | TATUM ISD - RUSK CO  | 1.000000   | 60,030            |           |                   |           |                 |         |
| 66    |  |  |  | GREGG CO ESD #1 - RU | 1.000000   | 60,030            |           |                   |           |                 |         |
|       |  |  |  | RUSK CO GROUND WATER | 1.000000   | 60,030            |           |                   |           |                 |         |
|       |  |  |  | \$/BBLRESV: 11.56    |            | EQUIP VAL: 57,141 |           |                   |           |                 |         |
|       |  |  |  | \$/BBLPROD: 4,157    |            | WI OIL VAL: 0     |           | RI OIL VAL: 1,214 |           |                 |         |
|       |  |  |  | WI PAYOUT: .0        |            | GAS VAL: 0        |           | GAS VAL: 1,677    |           |                 |         |
|       |  |  |  | RI PAYOUT: .9        |            | PRD VAL: 0        |           | PRD VAL: 0        |           |                 |         |
|       |  |  |  |                      |            | =====             |           |                   |           | =====           |         |
|       |  |  |  | 8/8 VALUE:           |            | 60,030            |           | WI TOTAL: 57,140  |           | RI TOTAL: 2,890 |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 11,500       | .3       | 15        |            |
| -----        | -----    | -----     | -----      |
| 3.0          | 1        | 3.0       | 1          |
| 7.0          | 1        | 7.0       | 1          |
| 11.0         | 1        | 11.0      | 1          |
| 15.0         | 1        | 15.0      | 1          |
| 20.0         | 99       | 20.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: 1 HP: 100 VAL: 53,600  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 57,140  
LAST YR RI VAL: 1,040  
LAST YR 8/8 VAL: 58,180

LAST YR OIL PROD: 74  
LAST YR GAS PROD: 3,513

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 73650 - VINSON GU (01-04) FULL WI DECIMAL = .795749 #WELLS: 1  
RRC#, WELL#.....: 87536 - 2 RRC DIST...: 06 FULL RI DECIMAL = .204251 DEPTH: 10588  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
61 GREGG CO ESD #1 - RU .880000 6,770 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE .120000 920 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690  
8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
16,500 4  
-----  
3.0 1  
5.0 1 6.0 1  
10.0 1 9.0 1  
15.0 1 12.0 1  
20.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 1,141

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 64515 - LINNIE -M- GU (1-2-4) FULL WI DECIMAL = .816911 #WELLS: 1  
RRC#, WELL#.....: 87537 - 1 RRC DIST.: 06 FULL RI DECIMAL = .183089 DEPTH: 10650  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
12,500 5  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 1,186

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 73230 - TOON WILLIAM MICKLE GU (1-4) FULL WI DECIMAL = .803453 #WELLS: 1  
RRC#, WELL#.....: 87540 - 1 RRC DIST.: 06 FULL RI DECIMAL = .196547 DEPTH: 10750

OPERATOR#, AGENT#: 263648 - 368  
OPERATOR NAME....: FAULCONER ENERGY, LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |

|     |                   |         |           |       |       |       |       |       |       |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | -----             | -----   | -----     | ----- | ----- | ----- | ----- | ----- | ----- |

|    |                      |          |       |             |     |             |       |             |   |
|----|----------------------|----------|-------|-------------|-----|-------------|-------|-------------|---|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |     |             |       |             |   |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00 | EQUIP VAL:  | 7,690 |             |   |
| 46 | HENDERSON ISD        | 1.000000 | 7,690 | \$/BBLPROD: | 0   | WI OIL VAL: | 0     | RI OIL VAL: | 0 |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 | WI PAYOUT:  | .0  | GAS VAL:    | 0     | GAS VAL:    | 0 |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 | RI PAYOUT:  | .0  | PRD VAL:    | 0     | PRD VAL:    | 0 |

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 9,800        |          |           |            |
| -----        | -----    | -----     | -----      |

11.0 1  
14.0 1  
17.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 72482 - THOMPSON PERRY GU (1-4) FULL WI DECIMAL = .863327 #WELLS: 1  
RRC#, WELL#.....: 87553 - 3 RRC DIST.: 06 FULL RI DECIMAL = .136673 DEPTH: 11920

OPERATOR#, AGENT#: 278755 - 574  
OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 6,471                 | 0                     | 46.60              | 1.66           | 1.66              | .00               | 0              |
|     |                      |          |           |     | 0                     | 6,471                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 9,400     | 1   | 9274                  | 0                     | 9274                  | 17640              | -8,366         | -7,801            | 1375              |                |
| 05  | RUSK COUNTY          | 1.000000 | 9,400     |     | 9274                  | 0                     | 9274                  | 17640              | 8,366-         | 7,801-            | 1375              |                |
| 46  | HENDERSON ISD        | 1.000000 | 9,400     |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 9,400     |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 9,400     |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 8,021              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 1,375             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 9,400                 | WI TOTAL:             | 8,020              | RI TOTAL:      | 1,380             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.94  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.94  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 18,000       |          | 18        |            |
|              |          |           |            |
|              |          | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD: 5,788

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 91179 - BENNETT LINVILLE GU 2 FULL WI DECIMAL = .690364 #WELLS: 1  
RRC#, WELL#.....: 87839 - 2 RRC DIST...: 06 FULL RI DECIMAL = .309636 DEPTH: 10625  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | =====                       | =====                    | =====                    | -----        | -----          | -----          | -----        | =====             |
| --- | ---                  | ---      | ---       | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 7,690     |                             |                          |                          |              |                |                |              |                   |
| 05  | RUSK COUNTY          | 1.000000 | 7,690     |                             |                          |                          |              |                |                |              |                   |
| 46  | HENDERSON ISD        | .215100  | 1,650     |                             |                          |                          |              |                |                |              |                   |
| 52  | TATUM ISD - RUSK CO  | .784900  | 6,040     |                             |                          |                          |              |                |                |              |                   |
| 61  | GREGG CO ESD #1 - RU | .925500  | 7,120     |                             |                          |                          |              |                |                |              |                   |
| 65  | RUSK CO EMERGENCY SE | .074500  | 570       |                             |                          |                          |              |                |                |              |                   |
| 66  | RUSK CO GROUND WATER | 1.000000 | 7,690     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
17,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95528 - KENNEDY MAJOR EST GU (2) FULL WI DECIMAL = .742681 #WELLS: 1  
RRC#, WELL#.....: 87880 - 2 RRC DIST...: 06 FULL RI DECIMAL = .257319 DEPTH: 10546  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |       |        |        |       |       |       |       |       |       |
|-----------|--------------|-------|--------|--------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0      | 21,928 | 0     | 46.60 | 1.41  | 1.41  | .00   | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0      | 20,939 | 0     | 47.26 | 1.41  | 1.41  | .00   | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0      | 19,366 | 0     | 47.92 | 1.41  | 1.41  | .00   | 0     |
| ALT RRC#: | GRAPH.....:  | 4     | 0      | 17,330 | 0     | 48.60 | 1.40  | 1.40  | .00   | 0     |
|           |              | ===== | =====  | =====  | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              | 0     | 79,563 | 0      | 0     |       |       |       |       | 0     |

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|---------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | .993970 | 40,810    | 1  | 22963          | 0              | 22963            | 17150              | 5,813          | 5,421             | 7452              |
| 05  | RUSK COUNTY          | .993970 | 40,810    | 2  | 21927          | 0              | 21927            | 17150              | 4,777          | 3,874             | 6241              |
| 52  | TATUM ISD - RUSK CO  | .993970 | 40,810    | 3  | 20280          | 0              | 20280            | 17150              | 3,130          | 2,207             | 5063              |
| 65  | RUSK CO EMERGENCY SE | .993970 | 40,810    | 4  | 18019          | 0              | 18019            | 17150              | 869            | 533               | 3947              |
| 66  | RUSK CO GROUND WATER | .993970 | 40,810    |    | 83189          | 0              | 83189            | 68600              | 14,589         | 12,035            | 22703             |
| 80  | LONGVIEW ISD-GREGG C | .006030 | 250       |    |                |                |                  |                    |                |                   |                   |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,327  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 12,035 | GAS VAL:    | 22,703 |
| RI PAYOUT:  | 3.0    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       | =====  | =====       | =====  |
| 8/8 VALUE:  | 41,060 | WI TOTAL:   | 18,360 | RI TOTAL:   | 22,700 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 15.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 64.57 | GAS WI GR PRICE: 1.64 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.64 |             |
| TYPE..(USNPQLHCT)..: U    | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| 17,500                    |                       | 61          |
|                           | 3.0                   | 1           |
|                           | 6.0                   | 1           |
|                           | 9.0                   | 1           |
|                           | 12.0                  | 1           |
|                           | 15.0                  | 99          |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

|             |     |          |    |      |       |
|-------------|-----|----------|----|------|-------|
| PROD WELLS: | 1   | EQ SCH#: | 21 | VAL: | 7,880 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS: | HP: |          |    | VAL: |       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,440  
LAST YR RI VAL: 13,700  
LAST YR 8/8 VAL: 24,140

LAST YR OIL PROD:  
LAST YR GAS PROD: 23,965

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 73140 - TODD J ORVILLE GU (2/3) FULL WI DECIMAL = .720147 #WELLS: 1  
RRC#, WELL#.....: 88049 - 2 RRC DIST.: 06 FULL RI DECIMAL = .279853 DEPTH: 10675

OPERATOR#, AGENT#: 850990 - 40  
OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.88  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.88  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 55575 - KENNEDY MAJOR EST GU (20) FULL WI DECIMAL = .742681 #WELLS: 1  
RRC#, WELL#.....: 88239 - 20 RRC DIST..: 06 FULL RI DECIMAL = .257319 DEPTH: 10480

OPERATOR#, AGENT#: 850990 - 40  
OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 209200 UNIT.....:  
ALT LSE#: 92152 HCG.....:  
ALT RRC#: 88239 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI .993970 7,640  
05 RUSK COUNTY .993970 7,640 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO .993970 7,640 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE .993970 7,640 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER .993970 7,640 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
80 LONGVIEW ISD-GREGG C .006030 50  
8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.66  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.66  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
12,000 10  
-----  
3.0 1  
7.0 1  
11.0 1  
15.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,190  
LAST YR 8/8 VAL: 8,510

LAST YR OIL PROD:  
LAST YR GAS PROD: 3,639

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 59450 - FREEMAN J B -A- GU (1) FULL WI DECIMAL = .824210 #WELLS: 1  
RRC#, WELL#.....: 88289 - 1 RRC DIST.: 06 FULL RI DECIMAL = .175790 DEPTH: 10696  
OPERATOR#, AGENT#: 278755 - 574

OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |       |       |        |       |       |      |      |     |       |
|-----------|--------------|-------|-------|--------|-------|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0     | 17,255 | 0     | 46.60 | 1.66 | 1.66 | .00 | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0     | 16,476 | 0     | 47.26 | 1.66 | 1.66 | .00 | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0     | 15,238 | 0     | 47.92 | 1.66 | 1.66 | .00 | 0     |
| ALT RRC#: | GRAPH.....:  | 4     | 0     | 13,636 | 0     | 48.60 | 1.66 | 1.66 | .00 | 0     |
|           |              | ===== | ===== | =====  | ===== |       |      |      |     | ===== |
|           |              |       | 0     | 62,605 | 0     |       |      |      |     | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 30,140    | 1  | 23608          | 0              | 23608            | 18620              | 4,988          | 4,651             | 4716              |
| 05  | RUSK COUNTY          | 1.000000 | 30,140    | 2  | 22542          | 0              | 22542            | 18620              | 3,922          | 3,180             | 3950              |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 30,140    | 3  | 20848          | 0              | 20848            | 18620              | 2,228          | 1,571             | 3205              |
| 61  | GREGG CO ESD #1 - RU | 1.000000 | 30,140    | 4  | 18657          | 0              | 18657            | 18620              | 37             | 23                | 2515              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 30,140    |    | 85655          | 0              | 85655            | 74480              | 11,175         | 9,425             | 14386             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,327  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 9,425  | GAS VAL:    | 14,386 |
| RI PAYOUT:  | 3.0    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        |             | =====  |             | =====  |
| 8/8 VALUE:  | 30,140 | WI TOTAL:   | 15,750 | RI TOTAL:   | 14,390 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.94  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.94  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 19,000       |          | 48        |            |
|              |          | 3.0       | 1          |
|              | 5.0      | 1         | 6.0        |
|              | 10.0     | 1         | 9.0        |
|              | 15.0     | 1         | 12.0       |
|              | 20.0     | 99        | 15.0       |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,640  
LAST YR 8/8 VAL: 9,960

LAST YR OIL PROD:  
LAST YR GAS PROD: 14,035

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 63910 - LAIRD MAUDE GU (1) FULL WI DECIMAL = .699124 #WELLS: 1  
RRC#, WELL#.....: 88852 - 1 RRC DIST...: 06 FULL RI DECIMAL = .300876 DEPTH: 10620  
OPERATOR#, AGENT#: 263648 - 368

OPERATOR NAME....: FAULCONER ENERGY, LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 60,000  
05 RUSK COUNTY 1.000000 60,000 \$/BBLRESV: .00 EQUIP VAL: 59,998  
52 TATUM ISD - RUSK CO 1.000000 60,000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 60,000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 60,000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 60,000 WI TOTAL: 60,000 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
26,500  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: 1 HP: 100 VAL: 53,600  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 60,000  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 60,000

LAST YR OIL PROD:  
LAST YR GAS PROD: 775

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 66210 - MORRIS WALTER GU FULL WI DECIMAL = .770004 #WELLS: 1  
RRC#, WELL#.....: 88892 - 1 RRC DIST...: 06 FULL RI DECIMAL = .229996 DEPTH: 7750  
OPERATOR#, AGENT#: 070370 - 40

OPERATOR NAME....: BIG RUN PRODUCTION C  
GAS FIELD#.....: 61792380  
GAS FIELD NAME...: MINDEN (TRAVIS PEAK CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 5,490  
05 RUSK COUNTY 1.000000 5,490 \$/BBLRESV: .00 EQUIP VAL: 5,494  
47 LANEVILLE ISD 1.000000 5,490 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 5,490 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 5,490 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 5,490 WI TOTAL: 5,490 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.60  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.60  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
11,500  
-----

11.0 1  
14.0 1  
16.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,490  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 5,490

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: WELL 1  
REMARKS2: T.P. 7444  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME..... 65661 - MILLER FREEMAN GU 2 (1/4/5) FULL WI DECIMAL = .810585 #WELLS: 1  
RRC#, WELL#..... 88936 - 1 RRC DIST.: 06 FULL RI DECIMAL = .189415 DEPTH: 10850

OPERATOR#, AGENT#: 101634 - 574  
OPERATOR NAME.... EQV OPERATING LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |

|     |                      |          |           |             |       |             |       |             |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | -----       | ----- | -----       | ----- | -----       | ----- |
| --- | -----                | -----    | -----     | -----       | ----- | -----       | ----- | -----       | ----- |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 7,690     | 0           | 0     | 0           | 0     | 0           | 0     |
| 05  | RUSK COUNTY          | 1.000000 | 7,690     |             |       |             |       |             |       |
| 46  | HENDERSON ISD        | .833000  | 6,410     | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |       |
| 53  | WEST RUSK CISD       | .167000  | 1,280     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| 60  | KILGORE COLLEGE - RU | .167000  | 1,280     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 7,690     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |
| 66  | RUSK CO GROUND WATER | 1.000000 | 7,690     |             |       |             |       |             |       |
|     |                      |          |           | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   | 0     |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.59  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
30,250  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT      RRC CO#: 401 RUSK      LAST UPDATE: 4/26/2026 MASSUPDATE

```
LEASE#, NAME.....: 95382 - GRAY B B ESTATE GU (03)          FULL WI DECIMAL = .838297          #WELLS:      1
RRC#, WELL#.....: 88937 -      3      RRC DIST...: 06      FULL RI DECIMAL = .161703          DEPTH: 10490
```

| OPERATOR NAME....        | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|--------------------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| GAS FIELD#.....          | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME....       | --            | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| 66461275                 |               |            |            |       |       |       |       |         |
| OAK HILL (COTTON VALLEY) |               |            |            |       |       |       |       |         |

|           |              |        |        |          |           |        |           |           |
|-----------|--------------|--------|--------|----------|-----------|--------|-----------|-----------|
| ALT FRZ.: | ALT G\$ RRC: | =====  | =====  | =====    |           |        |           | =====     |
| ALT JOB#: | UNIT.....:   | 0      | 4,673  | 0        |           |        |           | 0         |
| ALT LSE#: | HCG.....:    |        |        |          |           |        |           |           |
| ALT RRC#: | GRAPH.....:  | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | TR          | REVENUE | REVENUE | REVENUE     | EXPENSES | REVENUE | REVENUE     | REVENUE |
|-----|----------------------|----------|-----------|-------------|---------|---------|-------------|----------|---------|-------------|---------|
| --- | -----                | -----    | -----     | 1           | 7835    | 0       | 7835        | 21070    | -13,235 | -12,342     | 1415    |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 8,740     | =====       | =====   | =====   | =====       | =====    | =====   | =====       | =====   |
| 05  | RUSK COUNTY          | 1.000000 | 8,740     |             | 7835    | 0       | 7835        | 21070    | 13,235- | 12,342-     | 1415    |
| 46  | HENDERSON ISD        | .742200  | 6,480     |             |         |         |             |          |         |             |         |
| 52  | TATUM ISD - RUSK CO  | .257800  | 2,260     | \$/BBLRESV: | .00     |         | EQUIP VAL:  |          | 7,324   |             |         |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 8,740     | \$/BBLPROD: | 0       |         | WI OIL VAL: | 0        |         | RI OIL VAL: | 0       |
| 66  | RUSK CO GROUND WATER | 1.000000 | 8,740     | WI PAYOUT:  | .0      |         | GAS VAL:    | 0        |         | GAS VAL:    | 1,415   |
|     |                      |          |           | RI PAYOUT:  | .9      |         | PRD VAL:    | 0        |         | PRD VAL:    | 0       |
|     |                      |          |           |             |         |         |             | =====    |         | =====       |         |
|     |                      |          |           | 8/8 VALUE:  |         | 8,740   | WI TOTAL:   |          | 7,320   | RI TOTAL:   | 1,420   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 15.0      YRS MAX: 1  
YRS FLAT:      FMVF:      8/8 RES:

|                     |       |                    |      |
|---------------------|-------|--------------------|------|
| OIL WELLHEAD PRICE: | 64.57 | GAS WI GR PRICE:   | 2.33 |
| OIL %TAX ALLOWABLE: | 9.6   | GAS RI GR PRICE:   | 2.33 |
| TYPE..(USNPQLHCT).. | U     | GAS %TAX ALLOW.:   | 12.5 |
| GRAV SCHED#/DEGREE: | /     | GAS PRICE ESCAL? Y |      |
| PRD WELLHEAD PRICE: |       | ADDL GAS PRICES? N |      |

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 21,500       |          | 13        |            |
|              |          | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |   |    |        |   |
|------|---|----|--------|---|
| OIL: | D | B: | De/Dt: | / |
| GAS: | M | B: | De/Dt: | / |
| PRD: | M | B: | De/Dt: | / |

```

PROD WELLS:      1  EQ SCH#: 21  VAL:      7,880
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCND):

```

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 3,729

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 71155 - SPELLINGS HATTIE GU FULL WI DECIMAL = .825139 #WELLS: 1  
RRC#, WELL#.....: 89043 - 1 RRC DIST...: 06 FULL RI DECIMAL = .174861 DEPTH: 11050  
OPERATOR#, AGENT#: 486640 -

OPERATOR NAME....: LARGO OIL COMPANY  
GAS FIELD#.....: 23089800  
GAS FIELD NAME...: DANVILLE (TP-CV CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
30 KILGORE ISD - RUSK C 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420  
8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,500  
-----  
3.0 1 7.0 1  
6.0 1 9.0 1  
9.0 1 11.0 1  
12.0 1 13.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 3,090  
LAST YR 8/8 VAL: 11,110

LAST YR OIL PROD: 50  
LAST YR GAS PROD: 2,167

REMARKS1: WELL #1  
REMARKS2: PETTIT, LOWER  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 64515 - LINNIE -M- GU (1-2-4) FULL WI DECIMAL = .816911 #WELLS: 1  
RRC#, WELL#.....: 89095 - 2 RRC DIST.: 06 FULL RI DECIMAL = .183089 DEPTH: 10718  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.57  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.57  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
9,400  
-----

5.0 1  
10.0 1  
15.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 33

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 75382 - YANDLE GU 2 (1) FULL WI DECIMAL = .735661 #WELLS: 1  
RRC#, WELL#..... 89517 - 1 RRC DIST...: 06 FULL RI DECIMAL = .264339 DEPTH: 10820  
OPERATOR#, AGENT#: 106406 - 40

OPERATOR NAME.... BUFFCO PRODUCTION IN  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|           |              |       |       |        |       |       |       |       |       |        |
|-----------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 108   | 3,954  | 0     | 46.60 | 1.37  | 1.37  | .00   | 3702   |
| ALT JOB#: | UNIT.....:   | 2     | 103   | 3,775  | 0     | 47.26 | 1.37  | 1.37  | .00   | 3581   |
| ALT LSE#: | HCG.....:    | 3     | 95    | 3,491  | 0     | 47.92 | 1.37  | 1.37  | .00   | 3349   |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | =====  | ===== | ===== | ===== | ===== | ===== | =====  |
|           |              |       | 306   | 11,220 | 0     |       |       |       |       | 10,632 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 15,600    | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 05  | RUSK COUNTY          | 1.000000 | 15,600    | 1     | 3985           | 0              | 7687             | 6370               | 1,317          | 1,228             | 2587              |
| 46  | HENDERSON ISD        | 1.000000 | 15,600    | 2     | 3805           | 0              | 7386             | 6370               | 1,016          | 824               | 2180              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 15,600    | 3     | 3518           | 0              | 6867             | 6370               | 497            | 351               | 1778              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 15,600    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |       | 11308          | 0              | 21940            | 19110              | 2,830          | 2,403             | 6545              |

|             |        |             |       |             |       |
|-------------|--------|-------------|-------|-------------|-------|
| \$/BBLRESV: | 5.17   | EQUIP VAL:  | 6,643 |             |       |
| \$/BBLPROD: | 5,267  | WI OIL VAL: | 1,164 | RI OIL VAL: | 3,172 |
| WI PAYOUT:  | .0     | GAS VAL:    | 1,239 | GAS VAL:    | 3,373 |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0     | PRD VAL:    | 0     |
|             |        | =====       | ===== | =====       | ===== |
| 8/8 VALUE:  | 15,600 | WI TOTAL:   | 9,050 | RI TOTAL:   | 6,550 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.59  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 6,500        | .3       | 11        |            |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 17,230  
LAST YR RI VAL: 14,100  
LAST YR 8/8 VAL: 31,330

LAST YR OIL PROD: 266  
LAST YR GAS PROD: 5,481

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 60650 - HALE ORA T GU FULL WI DECIMAL = .740000 #WELLS: 1  
RRC#, WELL#.....: 89734 - 1 RRC DIST...: 06 FULL RI DECIMAL = .260000 DEPTH: 7828  
OPERATOR#, AGENT#: 840303 -

OPERATOR NAME....: TC OIL AND GAS, LLC  
GAS FIELD#.....: 75495701  
GAS FIELD NAME...: REDWINE (TRAVIS PEAK "A")

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 5,490 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 5,490 | \$/BBLRESV: | .00   | EQUIP VAL:  | 5,494 |             |  |       |
| 53 | WEST RUSK CISD       | 1.000000 | 5,490 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 5,490 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 5,490 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 5,490 |             |       |             | ===== |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 5,490 | WI TOTAL:   | 5,490 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.96  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.96  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 8,300        |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,490  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 5,490

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: WELL 1  
REMARKS2: TRAVIS PEAK-A-  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 73600 - TURNER SYBIL GU (01-04) FULL WI DECIMAL = .846788 #WELLS: 1  
RRC#, WELL#.....: 89951 - 3 RRC DIST.: 06 FULL RI DECIMAL = .153212 DEPTH: 10632

OPERATOR#, AGENT#: 102211 - 40  
OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 6,830                 | 0                     | 46.60              | 2.00           | 2.00              | .00               | 0              |
|     |                      |          |           |     | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
|     |                      |          |           |     | 0                     | 6,830                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 9,280     | 1   | 11567                 | 0                     | 11567                 | 16660              | -5,093         | -4,749            | 1960              |                |
| 05  | RUSK COUNTY          | 1.000000 | 9,280     |     | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
| 46  | HENDERSON ISD        | 1.000000 | 9,280     |     | 11567                 | 0                     | 11567                 | 16660              | 5,093-         | 4,749-            | 1960              |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 9,280     |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 9,280     |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 1,960             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       | =====              |                | =====             |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 9,280                 | WI TOTAL:             | 7,320              | RI TOTAL:      | 1,960             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 17,000       |          | 19        |            |
| -----        | -----    | -----     | -----      |
|              |          | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,300  
LAST YR 8/8 VAL: 8,620

LAST YR OIL PROD: 1  
LAST YR GAS PROD: 6,151

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97855 - ROGERS G W GU (3) FULL WI DECIMAL = .851756 #WELLS: 1  
RRC#, WELL#..... 90006 - 3 RRC DIST...: 06 FULL RI DECIMAL = .148244 DEPTH: 10495  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME.... TGNR EAST TEXAS II L  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|           |              |   |   |        |   |       |      |      |     |   |
|-----------|--------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 12,941 | 0 | 46.60 | 2.00 | 2.00 | .00 | 0 |
| ALT JOB#: | UNIT.....:   | 2 | 0 | 12,357 | 0 | 47.26 | 2.00 | 2.00 | .00 | 0 |
| ALT LSE#: | HCG.....:    | 3 | 0 | 11,429 | 0 | 47.92 | 2.00 | 2.00 | .00 | 0 |
| ALT RRC#: | GRAPH.....:  | 4 | 0 | 10,228 | 0 | 48.60 | 2.00 | 2.00 | .00 | 0 |
|           |              | 5 | 0 | 8,846  | 0 | 49.28 | 2.00 | 2.00 | .00 | 0 |

|     |                   |         |           |   |        |   |  |  |  |   |
|-----|-------------------|---------|-----------|---|--------|---|--|--|--|---|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 0 | 55,801 | 0 |  |  |  | 0 |
|-----|-------------------|---------|-----------|---|--------|---|--|--|--|---|

|    |                      |          |        |         |         |          |           |         |           |           |
|----|----------------------|----------|--------|---------|---------|----------|-----------|---------|-----------|-----------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 35,670 | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 05 | RUSK COUNTY          | 1.000000 | 35,670 | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 46 | HENDERSON ISD        | .094400  | 3,370  |         |         |          |           |         |           |           |
| 52 | TATUM ISD - RUSK CO  | .905600  | 32,310 | 1       | 22045   | 0        | 22045     | 14700   | 7,345     | 6,849     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 35,670 | 2       | 21050   | 0        | 21050     | 14700   | 6,350     | 5,149     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 35,670 | 3       | 19469   | 0        | 19469     | 14700   | 4,769     | 3,363     |
|    |                      |          |        | 4       | 17424   | 0        | 17424     | 14700   | 2,724     | 1,670     |
|    |                      |          |        | 5       | 15069   | 0        | 15069     | 14700   | 369       | 197       |
|    |                      |          |        |         |         |          |           |         |           |           |
|    |                      |          |        |         | 95057   | 0        | 95057     | 73500   | 21,557    | 17,228    |
|    |                      |          |        |         |         |          |           |         |           | 12418     |

|             |     |             |        |             |        |
|-------------|-----|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00 | EQUIP VAL:  | 6,025  |             |        |
| \$/BBLPROD: | 0   | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0  | GAS VAL:    | 17,228 | GAS VAL:    | 12,418 |
| RI PAYOUT:  | 3.5 | PRD VAL:    | 0      | PRD VAL:    | 0      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 15,000       |          | 36        |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,210  
LAST YR RI VAL: 3,010  
LAST YR 8/8 VAL: 11,220

LAST YR OIL PROD: 1  
LAST YR GAS PROD: 13,065

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95529 - KENNEDY MAJOR EST GU (3) FULL WI DECIMAL = .742681 #WELLS: 1  
RRC#, WELL#..... 90288 - 3 RRC DIST...: 06 FULL RI DECIMAL = .257319 DEPTH: 10470

OPERATOR#, AGENT#: 850990 - 40  
OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 209200 UNIT.....  
ALT LSE#: 91950 HCG.....  
ALT RRC#: 90288 GRAPH.....

|       |  |  |  | 8/8 ANNUAL           | 8/8 ANNUAL | 8/8 ANNUAL | OIL         | WIGAS     | RIGAS       | PRD       | WI OIL      |
|-------|--|--|--|----------------------|------------|------------|-------------|-----------|-------------|-----------|-------------|
|       |  |  |  | YR OIL PRDCTN        | GAS PRDCTN | PRD PRDCTN | PRICE       | PRICE     | PRICE       | PRICE     | REVENUE     |
| ---   |  |  |  | ---                  | ---        | ---        | ---         | ---       | ---         | ---       | ---         |
| 1     |  |  |  | 0                    | 9,347      | 0          | 46.60       | 1.43      | 1.43        | .00       | 0           |
| ===== |  |  |  | =====                | =====      | =====      | =====       | =====     | =====       | =====     | =====       |
|       |  |  |  | 0                    | 9,347      | 0          |             |           |             |           | 0           |
|       |  |  |  | WI GAS               | WI PRD     | WI GROSS   | OPERATING   | WI NET    | PV WI NET   | PV RI NET |             |
|       |  |  |  | REVENUE              | REVENUE    | REVENUE    | EXPENSES    | REVENUE   | REVENUE     | REVENUE   |             |
| ---   |  |  |  | ---                  | ---        | ---        | ---         | ---       | ---         | ---       | ---         |
| 1     |  |  |  | 9927                 | 0          | 9927       | 12740       | -2,813    | -2,623      | 3221      |             |
| 04    |  |  |  | RUSK CO APPRAISAL DI | .993970    | 10,480     | =====       | =====     | =====       | =====     | =====       |
| 05    |  |  |  | RUSK COUNTY          | .993970    | 10,480     | 9927        | 0         | 9927        | 12740     | 2,813-      |
| 52    |  |  |  | TATUM ISD - RUSK CO  | .993970    | 10,480     |             |           |             |           | 2,623-      |
| 65    |  |  |  | RUSK CO EMERGENCY SE | .993970    | 10,480     | \$/BBLRESV: | .00       | EQUIP VAL:  | 7,324     |             |
| 66    |  |  |  | RUSK CO GROUND WATER | .993970    | 10,480     | \$/BBLPROD: | 0         | WI OIL VAL: | 0         | RI OIL VAL: |
| 80    |  |  |  | LONGVIEW ISD-GREGG C | .006030    | 60         | WI PAYOUT:  | .0        | GAS VAL:    | 0         | GAS VAL:    |
|       |  |  |  |                      |            |            | RI PAYOUT:  | .9        | PRD VAL:    | 0         | PRD VAL:    |
|       |  |  |  |                      |            |            | =====       | =====     | =====       | =====     | =====       |
|       |  |  |  | 8/8 VALUE:           | 10,540     | WI TOTAL:  | 7,320       | RI TOTAL: | 3,220       |           |             |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.66  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.66  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 13,000       |          | 26        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 4,380  
LAST YR 8/8 VAL: 11,700

LAST YR OIL PROD:  
LAST YR GAS PROD: 11,211

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 75253 - WRIGHT J T GU 1 (1) FULL WI DECIMAL = .794975 #WELLS: 1  
RRC#, WELL#.....: 90582 - 1 RRC DIST...: 06 FULL RI DECIMAL = .205025 DEPTH: 10912  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |       |       |       |       |       |       |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | -----             | -----   | -----     | ===== | ===== | ===== | ===== | ===== | ===== |
|     |                   |         |           | 0     | 0     | 0     | 0     | 0     | 0     |

|    |                      |          |       |             |       |             |       |             |   |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|---|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |   |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |   |
| 53 | WEST RUSK CISD       | 1.000000 | 7,690 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0 |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 7,690 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0 |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0 |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 |             |       | =====       |       | =====       |   |
|    |                      |          |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   | 0 |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.40  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.40  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 17,500       |          | 2         |            |
| -----        | -----    | -----     | -----      |
|              | 7.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 11.0     | 1         |            |
|              | 13.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 989

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 72484 - THORNTON EMMA GU 1 (1) FULL WI DECIMAL = .813481 #WELLS: 1  
RRC#, WELL#.....: 90846 - 1 RRC DIST.: 06 FULL RI DECIMAL = .186519 DEPTH: 11104

OPERATOR#, AGENT#: 881167 - 978  
OPERATOR NAME....: VALENCE OPERATING CO  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
30 KILGORE ISD - RUSK C 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
61 GREGG CO ESD #1 - RU 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420  
8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 5.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.00  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: WELL #1  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 57790 - DELTA GU 1 (1-4) FULL WI DECIMAL = .857981 #WELLS: 1  
RRC#, WELL#.....: 90853 - 3 RRC DIST...: 06 FULL RI DECIMAL = .142019 DEPTH: 10650  
OPERATOR#, AGENT#: 278755 -

OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|       |  |  |  | 8/8 ANNUAL           | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS       | RIGAS     | PRD       | WI OIL  |
|-------|--|--|--|----------------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
|       |  |  |  | YR OIL PRDCTN        | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE       | PRICE     | PRICE     | REVENUE |
| ---   |  |  |  | ---                  | ---        | ---         | ---       | ---         | ---       | ---       | ---     |
| 1     |  |  |  | 0                    | 8,268      | 0           | 46.60     | 1.65        | 1.65      | .00       | 0       |
| ===== |  |  |  | =====                | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 0     |  |  |  | 0                    | 8,268      | 0           |           |             |           |           | 0       |
|       |  |  |  | WI GAS               | WI PRD     | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |         |
|       |  |  |  | REVENUE              | REVENUE    | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |         |
| ---   |  |  |  | ---                  | ---        | ---         | ---       | ---         | ---       | ---       | ---     |
| 1     |  |  |  | 11705                | 0          | 11705       | 18130     | -6,425      | -5,991    | 1814      |         |
| 04    |  |  |  | =====                | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 05    |  |  |  | RUSK CO APPRAISAL DI | 1.000000   | 9,130       |           |             |           |           |         |
| 06    |  |  |  | RUSK COUNTY          | 1.000000   | 9,130       |           |             |           |           |         |
| 46    |  |  |  | HENDERSON ISD        | 1.000000   | 9,130       |           |             |           |           |         |
| 65    |  |  |  | RUSK CO EMERGENCY SE | 1.000000   | 9,130       |           |             |           |           |         |
| 66    |  |  |  | RUSK CO GROUND WATER | 1.000000   | 9,130       |           |             |           |           |         |
|       |  |  |  | \$/BBLRESV:          | .00        | EQUIP VAL:  | 7,324     |             |           |           |         |
|       |  |  |  | \$/BBLPROD:          | 0          | WI OIL VAL: | 0         | RI OIL VAL: | 0         |           |         |
|       |  |  |  | WI PAYOUT:           | .0         | GAS VAL:    | 0         | GAS VAL:    | 1,814     |           |         |
|       |  |  |  | RI PAYOUT:           | .9         | PRD VAL:    | 0         | PRD VAL:    | 0         |           |         |
|       |  |  |  | =====                | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
|       |  |  |  | 8/8 VALUE:           | 9,130      | WI TOTAL:   | 7,320     | RI TOTAL:   | 1,810     |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.93  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.93  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 18,500       |          | 23        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0      | 1         |            |
|              | 7.0      | 1         |            |
|              | 11.0     | 1         |            |
|              | 15.0     | 1         |            |
|              | 20.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 7,241

REMARKS1: WELL 3  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 58080 - DORSEY C B GU 2 (1) FULL WI DECIMAL = .818875 #WELLS: 1  
RRC#, WELL#.....: 90857 - 1 RRC DIST...: 06 FULL RI DECIMAL = .181125 DEPTH: 10858  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.44  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.44  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
12,000 7  
-----  
13.0 1  
14.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,420  
LAST YR 8/8 VAL: 8,740

LAST YR OIL PROD:  
LAST YR GAS PROD: 3,365

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 71145 - SOONER GU (1-4) FULL WI DECIMAL = .870098 #WELLS: 1  
RRC#, WELL#.....: 90868 - 3 RRC DIST...: 06 FULL RI DECIMAL = .129902 DEPTH: 10667

OPERATOR#, AGENT#: 278755 - 574  
OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

| ALT FRZ.: | ALT G\$ RRC: | YR    | OIL | PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----------|--------------|-------|-----|--------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| ALT JOB#: | UNIT.....:   | 1     | 0   |        | 18,334                | 0                     | 46.60     | 1.58        | 1.58        | .00       | 0              |
| ALT LSE#: | HCG.....:    | 2     | 0   |        | 17,507                | 0                     | 47.26     | 1.58        | 1.58        | .00       | 0              |
| ALT RRC#: | GRAPH.....:  | 3     | 0   |        | 16,192                | 0                     | 47.92     | 1.58        | 1.58        | .00       | 0              |
|           |              | ===== |     |        | =====                 | =====                 |           |             |             |           | =====          |
|           |              |       | 0   |        | 52,033                | 0                     |           |             |             |           | 0              |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 25,040    | --    |                |                |                  |                    |                |                   |                   |
| 05  | RUSK COUNTY          | 1.000000 | 25,040    | 1     | 25205          | 0              | 25205            | 20090              | 5,115          | 4,770             | 3524              |
| 46  | HENDERSON ISD        | 1.000000 | 25,040    | 2     | 24068          | 0              | 24068            | 20090              | 3,978          | 3,226             | 2952              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 25,040    | 3     | 22260          | 0              | 22260            | 20090              | 2,170          | 1,530             | 2395              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 25,040    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |       | 71533          | 0              | 71533            | 60270              | 11,263         | 9,526             | 8871              |

|             |        |             |        |             |       |
|-------------|--------|-------------|--------|-------------|-------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,643  |             |       |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0     |
| WI PAYOUT:  | .0     | GAS VAL:    | 9,526  | GAS VAL:    | 8,871 |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0      | PRD VAL:    | 0     |
|             |        | =====       |        | =====       |       |
| 8/8 VALUE:  | 25,040 | WI TOTAL:   | 16,170 | RI TOTAL:   | 8,870 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.84  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 20,500       |          | 51        |            |
|              | 20.5 99  | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,360  
LAST YR 8/8 VAL: 8,680

LAST YR OIL PROD: 176  
LAST YR GAS PROD: 13,199

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 68575 - POOL W B GU (1-4) FULL WI DECIMAL = .701776 #WELLS: 1  
RRC#, WELL#.....: 91206 - 1 RRC DIST...: 06 FULL RI DECIMAL = .298224 DEPTH: 10875  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
10,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 54711 - BURTON BERTHA GU 1 (1) FULL WI DECIMAL = .756370 #WELLS: 1  
RRC#, WELL#.....: 91228 - 1 RRC DIST.: 06 FULL RI DECIMAL = .243630 DEPTH: 10950  
OPERATOR#, AGENT#: 186717 - 978

OPERATOR NAME....: CRATON OPERATING LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.07  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.07  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
11,500  
-----

5.0 1 8.0 1  
10.0 1 12.0 1  
15.0 1 16.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT      RRC CO#: 401 RUSK      LAST UPDATE: 4/26/2026 MASSUPDATE

```
LEASE#, NAME.....: 73650 - VINSON GU (01-04)          FULL WI DECIMAL = .795749          #WELLS:      1
RRC#, WELL#.....: 91229 -      4      RRC DIST...: 06    FULL RI DECIMAL = .204251          DEPTH: 10692
```

| OPERATOR NAME....        | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|--------------------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| GAS FIELD#.....          | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME....       | --            | -----      | -----      | ----  | ----  | ----  | ----  | -----   |
| 66461275                 |               |            |            |       |       |       |       |         |
| OAK HILL (COTTON VALLEY) |               |            |            |       |       |       |       |         |

|           |              |        |        |          |           |        |           |           |
|-----------|--------------|--------|--------|----------|-----------|--------|-----------|-----------|
| ALT FRZ.: | ALT G\$ RRC: | =====  | =====  | =====    |           |        |           | =====     |
| ALT JOB#: | UNIT.....:   | 0      | 9,347  | 0        |           |        |           | 0         |
| ALT LSE#: | HCG.....:    |        |        |          |           |        |           |           |
| ALT RRC#: | GRAPH.....:  | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | TR          | REVENUE | REVENUE | REVENUE     | EXPENSES | REVENUE | REVENUE     | REVENUE |
|-----|----------------------|----------|-----------|-------------|---------|---------|-------------|----------|---------|-------------|---------|
| --- | -----                | -----    | -----     | 1           | 14876   | 0       | 14876       | 14700    | 176     | 164         | 3576    |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 11,070    | =====       | =====   | =====   | =====       | =====    | =====   | =====       | =====   |
| 05  | RUSK COUNTY          | 1.000000 | 11,070    |             | 14876   | 0       | 14876       | 14700    | 176     | 164         | 3576    |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 11,070    |             |         |         |             |          |         |             |         |
| 61  | GREGG CO ESD #1 - RU | .880000  | 9,740     | \$/BBLRESV: | .00     |         | EQUIP VAL:  |          | 7,324   |             |         |
| 65  | RUSK CO EMERGENCY SE | .120000  | 1,330     | \$/BBLPROD: | 0       |         | WI OIL VAL: | 0        |         | RI OIL VAL: | 0       |
| 66  | RUSK CO GROUND WATER | 1.000000 | 11,070    | WI PAYOUT:  | .0      |         | GAS VAL:    | 164      |         | GAS VAL:    | 3,576   |
|     |                      |          |           | RI PAYOUT:  | .9      |         | PRD VAL:    | 0        |         | PRD VAL:    | 0       |
|     |                      |          |           |             |         |         |             | =====    |         |             | =====   |
|     |                      |          |           | 8/8 VALUE:  |         | 11,070  | WI TOTAL:   |          | 7,490   | RI TOTAL:   | 3,580   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 15.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

|                     |       |                    |      |
|---------------------|-------|--------------------|------|
| OIL WELLHEAD PRICE: | 64.57 | GAS WI GR PRICE:   | 2.33 |
| OIL %TAX ALLOWABLE: | 9.6   | GAS RI GR PRICE:   | 2.33 |
| TYPE..(USNPQLHCT):  | U     | GAS %TAX ALLOW.:   | 12.5 |
| GRAV SCHED#/DEGREE: | /     | GAS PRICE ESCAL? Y |      |
| PRD WELLHEAD PRICE: |       | ADDL GAS PRICES? N |      |

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 15,000       |          | 26        |            |
|              |          | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |   |    |        |   |
|------|---|----|--------|---|
| OIL: | D | B: | De/Dt: | / |
| GAS: | M | B: | De/Dt: | / |
| PRD: | M | B: | De/Dt: | / |

```

PROD WELLS:      1  EQ SCH#: 21  VAL:      7,880
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCRLD):

```

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,500  
LAST YR 8/8 VAL: 9,820

LAST YR OIL PROD: 1  
LAST YR GAS PROD: 8,597

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 6/23/2026 MNRLPHOU

LEASE#, NAME..... 60095 - GOLDSBERRY GU (2) FULL WI DECIMAL = .815999 #WELLS: 1  
RRC#, WELL#..... 91230 - 2 RRC DIST...: 06 FULL RI DECIMAL = .184001 DEPTH: 7806  
OPERATOR#, AGENT#: 429781 -

OPERATOR NAME.... JANDAR EXPLORATION,  
GAS FIELD#..... 07620300  
GAS FIELD NAME... BETTY JO (HILL)

|           |              |   |     |       |   |       |      |      |     |        |
|-----------|--------------|---|-----|-------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 396 | 2,876 | 0 | 46.60 | 2.87 | 2.87 | .00 | 15058  |
| ALT JOB#: | UNIT.....:   | 2 | 378 | 2,747 | 0 | 47.26 | 2.87 | 2.87 | .00 | 14577  |
| ALT LSE#: | HCG.....:    |   | 774 | 5,623 | 0 |       |      |      |     | 29,635 |
| ALT RRC#: | GRAPH.....:  |   |     |       |   |       |      |      |     |        |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE    | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE    | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|-------------------|----------------|------------------|--------------------|-------------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 13,480    | 1  | 6735              | 0              | 21793            | 27281*             | -5,488            | -5,118            | 4603              |
| 05  | RUSK COUNTY          | 1.000000 | 13,480    | 2  | 6433              | 0              | 21010            | 20166              | 844               | 685               | 3893              |
| 53  | WEST RUSK CISD       | 1.000000 | 13,480    |    |                   |                |                  |                    |                   |                   |                   |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 13,480    |    | 13168             | 0              | 42803            | 47447              | 4,644-            | 4,433-            | 8496              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 13,480    |    |                   |                |                  |                    |                   |                   |                   |
| 66  | RUSK CO GROUND WATER | 1.000000 | 13,480    |    |                   |                |                  |                    |                   |                   |                   |
|     |                      |          |           |    | \$/BBLRESV: 4.86  |                | EQUIP VAL: 4,984 |                    |                   |                   |                   |
|     |                      |          |           |    | \$/BBLPROD: 3,418 |                | WI OIL VAL: 0    |                    | RI OIL VAL: 5,882 |                   |                   |
|     |                      |          |           |    | WI PAYOUT: .0     |                | GAS VAL: 0       |                    | GAS VAL: 2,614    |                   |                   |
|     |                      |          |           |    | RI PAYOUT: 1.8    |                | PRD VAL: 0       |                    | PRD VAL: 0        |                   |                   |
|     |                      |          |           |    |                   |                |                  |                    |                   |                   |                   |
|     |                      |          |           |    | 8/8 VALUE:        | 13,480         | WI TOTAL:        | 4,980              | RI TOTAL:         | 8,500             |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 20,578       | 1.1      | 8         |            |
| 3.0          | 1        | 3.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,230  
LAST YR RI VAL: 3,840  
LAST YR 8/8 VAL: 9,070

LAST YR OIL PROD: 403  
LAST YR GAS PROD: 3,113  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1: WELL 2  
REMARKS2: HILL  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95383 - GRAY B B ESTATE GU (04) FULL WI DECIMAL = .838297 #WELLS: 1  
RRC#, WELL#..... 91275 - 4 RRC DIST..: 06 FULL RI DECIMAL = .161703 DEPTH: 10550  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME.... TGNR EAST TEXAS II L  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|           |              |       |       |        |       |       |      |      |     |       |
|-----------|--------------|-------|-------|--------|-------|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0     | 17,155 | 0     | 46.60 | 2.00 | 2.00 | .00 | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0     | 15,696 | 0     | 47.26 | 2.00 | 2.00 | .00 | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0     | 14,125 | 0     | 47.92 | 2.00 | 2.00 | .00 | 0     |
| ALT RRC#: | GRAPH.....:  | 4     | 0     | 12,429 | 0     | 48.60 | 2.00 | 2.00 | .00 | 0     |
|           |              | ===== | ===== | =====  | ===== |       |      |      |     | ===== |
|           |              |       | 0     | 59,405 | 0     |       |      |      |     | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 36,150    | 1  | 28762          | 0              | 28762            | 20580              | 8,182          | 7,630             | 5196              |
| 05  | RUSK COUNTY          | 1.000000 | 36,150    | 2  | 26316          | 0              | 26316            | 20580              | 5,736          | 4,651             | 4170              |
| 46  | HENDERSON ISD        | .742200  | 26,830    | 3  | 23682          | 0              | 23682            | 20580              | 3,102          | 2,187             | 3292              |
| 52  | TATUM ISD - RUSK CO  | .257800  | 9,320     | 4  | 20838          | 0              | 20838            | 20580              | 258            | 158               | 2541              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 36,150    |    | 99598          | 0              | 99598            | 82320              | 17,278         | 14,626            | 15199             |
| 66  | RUSK CO GROUND WATER | 1.000000 | 36,150    |    |                |                |                  |                    |                |                   |                   |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,327  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 14,626 | GAS VAL:    | 15,199 |
| RI PAYOUT:  | 3.0    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        |             | =====  |             | =====  |
| 8/8 VALUE:  | 36,150 | WI TOTAL:   | 20,950 | RI TOTAL:   | 15,200 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
21,000 49  
-----  
8.0 1  
9.0 1  
11.0 1  
13.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 18,760  
LAST YR RI VAL: 14,270  
LAST YR 8/8 VAL: 33,030

LAST YR OIL PROD: 9  
LAST YR GAS PROD: 18,575

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 51890 - BALLOW ESTATE GU (1/2) FULL WI DECIMAL = .869051 #WELLS: 1  
RRC#, WELL#.....: 91550 - 1 RRC DIST.: 06 FULL RI DECIMAL = .130949 DEPTH: 10700  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.59  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
13,000 17  
-----  
12.0 1  
13.0 1  
14.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,430  
LAST YR 8/8 VAL: 8,750

LAST YR OIL PROD: 7  
LAST YR GAS PROD: 6,780

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/27/2026 MNRLPHOU

LEASE#, NAME.....: 54713 - BURTON J L EST GU (2) FULL WI DECIMAL = .715569 #WELLS: 1  
RRC#, WELL#.....: 91564 - 2 RRC DIST.: 06 FULL RI DECIMAL = .284431 DEPTH: 10660

OPERATOR#, AGENT#: 102211 - 40  
OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 18,693                | 0                     | 46.60              | 2.00           | 2.00              | .00               | 0              |
|     |                      |          |           |     | 0                     | 18,693                | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 17,280    | 1   | 26752                 | 0                     | 26752                 | 44563*             | -17,811        | -16,609           | 9960              |                |
| 05  | RUSK COUNTY          | 1.000000 | 17,280    |     | 26752                 | 0                     | 26752                 | 44563              | 17,811-        | 16,609-           | 9960              |                |
| 46  | HENDERSON ISD        | 1.000000 | 17,280    |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 17,280    |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 17,280    |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 9,960             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 17,280                | WI TOTAL:             | 7,320              | RI TOTAL:      | 9,960             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ---          | -----    | -----     | -----      |
| 34,473       |          | 52        |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              |          | 7.0       | 1          |
|              |          | 11.0      | 1          |
|              |          | 15.0      | 1          |
|              |          | 20.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 5,980  
LAST YR 8/8 VAL: 13,300

LAST YR OIL PROD:  
LAST YR GAS PROD: 17,831  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/02/2026 MNRLPHOU

LEASE#, NAME..... 64200 - LEATH ESTATE GU (1) FULL WI DECIMAL = .631976 #WELLS: 1  
RRC#, WELL#..... 91568 - 1 RRC DIST...: 06 FULL RI DECIMAL = .368024 DEPTH: 10860  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|           |              |       |       |        |       |       |      |      |     |        |
|-----------|--------------|-------|-------|--------|-------|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 108   | 22,288 | 0     | 46.60 | 2.56 | 2.56 | .00 | 3181   |
| ALT JOB#: | UNIT.....:   | 2     | 103   | 21,282 | 0     | 47.26 | 2.56 | 2.56 | .00 | 3076   |
| ALT LSE#: | HCG.....:    | 3     | 95    | 19,684 | 0     | 47.92 | 2.56 | 2.56 | .00 | 2877   |
| ALT RRC#: | GRAPH.....:  | 4     | 85    | 17,614 | 0     | 48.60 | 2.56 | 2.56 | .00 | 2611   |
|           |              | ===== | ===== | =====  | ===== |       |      |      |     | =====  |
|           |              |       | 391   | 80,868 | 0     |       |      |      |     | 11,745 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 97,410    | 1  | 36059          | 0              | 39240            | 27736*             | 11,504         | 10,727            | 21402             |
| 05  | RUSK COUNTY          | 1.000000 | 97,410    | 2  | 34431          | 0              | 37507            | 27706              | 9,801          | 7,947             | 17944             |
| 53  | WEST RUSK CISD       | 1.000000 | 97,410    | 3  | 31846          | 0              | 34723            | 27706              | 7,017          | 4,948             | 14572             |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 97,410    | 4  | 28497          | 0              | 31108            | 27706              | 3,402          | 2,086             | 11452             |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 97,410    |    | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| 66  | RUSK CO GROUND WATER | 1.000000 | 97,410    |    | 130833         | 0              | 142578           | 110854             | 31,724         | 25,708            | 65370             |

|             |        |             |        |
|-------------|--------|-------------|--------|
| \$/BBLRESV: | 8.57   | EQUIP VAL:  | 6,327  |
| \$/BBLPROD: | 11,147 | WI OIL VAL: | 2,118  |
| WI PAYOUT:  | .0     | GAS VAL:    | 23,590 |
| RI PAYOUT:  | 3.0    | PRD VAL:    | 0      |
|             |        | =====       | =====  |
| 8/8 VALUE:  | 97,410 | WI TOTAL:   | 32,040 |
|             |        | RI TOTAL:   | 65,370 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.99  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 28,271       | .3       | 62        |            |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 9,840  
LAST YR 8/8 VAL: 17,160

LAST YR OIL PROD: 128  
LAST YR GAS PROD: 16,813  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 58780 - FINDLEY M K ETAL GU (1&3) FULL WI DECIMAL = .820587 #WELLS: 1  
RRC#, WELL#.....: 91569 - 1 RRC DIST.: 06 FULL RI DECIMAL = .179413 DEPTH: 10500

OPERATOR#, AGENT#: 101634 - 574  
OPERATOR NAME....: EQV OPERATING LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |  |       |
| 52 | TATUM ISD - RUSK CO  | 1.000000 | 7,690 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       | =====       |       |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.14  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.14  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 9,400        |          | 4         |            |
|              |          |           |            |
|              |          | 3.0 1     |            |
|              |          | 7.0 1     |            |
|              |          | 11.0 1    |            |
|              |          | 15.0 1    |            |
|              |          | 20.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 10  
LAST YR GAS PROD: 4,299

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 70534 - SHEPPARD BAILEY GU 5 (1) FULL WI DECIMAL = .848196 #WELLS: 1  
RRC#, WELL#.....: 91570 - 1 RRC DIST...: 06 FULL RI DECIMAL = .151804 DEPTH: 10450

OPERATOR#, AGENT#: 850990 - 40  
OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 210200 UNIT.....:  
ALT LSE#: 1901720 HCG.....:  
ALT RRC#: 91570 GRAPH.....:

|                         |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS       | RIGAS     | PRD         | WI OIL  |
|-------------------------|--|--|--|---------------|------------|-------------|-----------|-------------|-----------|-------------|---------|
|                         |  |  |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE       | PRICE     | PRICE       | REVENUE |
| ---                     |  |  |  | ---           | ---        | ---         | ---       | ---         | ---       | ---         | ---     |
| 1                       |  |  |  | 0             | 10,530     | 0           | 46.60     | 1.49        | 1.49      | .00         | 0       |
| =====                   |  |  |  | =====         | =====      | =====       | =====     | =====       | =====     | =====       | =====   |
|                         |  |  |  | 0             | 10,530     | 0           |           |             |           |             | 0       |
|                         |  |  |  | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET   |         |
|                         |  |  |  | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE     |         |
| ---                     |  |  |  | ---           | ---        | ---         | ---       | ---         | ---       | ---         | ---     |
| 1                       |  |  |  | 13308         | 0          | 13308       | 10290     | 3,018       | 2,814     | 2231        |         |
| 04 RUSK CO APPRAISAL DI |  |  |  | .668700       | 8,270      | =====       | =====     | =====       | =====     | =====       | =====   |
| 05 RUSK COUNTY          |  |  |  | .668700       | 8,270      | 13308       | 0         | 13308       | 10290     | 3,018       | 2,814   |
| 52 TATUM ISD - RUSK CO  |  |  |  | .668700       | 8,270      |             |           |             |           |             |         |
| 65 RUSK CO EMERGENCY SE |  |  |  | .668700       | 8,270      | \$/BBLRESV: | .00       | EQUIP VAL:  | 7,324     |             |         |
| 66 RUSK CO GROUND WATER |  |  |  | .668700       | 8,270      | \$/BBLPROD: | 0         | WI OIL VAL: | 0         | RI OIL VAL: | 0       |
| 95 HARRISON COUNTY      |  |  |  | .331300       | 4,100      | WI PAYOUT:  | .0        | GAS VAL:    | 2,814     | GAS VAL:    | 2,231   |
|                         |  |  |  |               |            | RI PAYOUT:  | .9        | PRD VAL:    | 0         | PRD VAL:    | 0       |
|                         |  |  |  |               |            |             |           | =====       | =====     | =====       | =====   |
|                         |  |  |  | 8/8 VALUE:    | 12,370     | WI TOTAL:   |           | 10,140      |           | RI TOTAL:   | 2,230   |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.73  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.73  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 10,500       |          | 34        |            |
| -----        | -----    | -----     | -----      |
|              | 28.0     | 1         |            |
|              | 25.0     | 1         |            |
|              | 22.0     | 1         |            |
|              | 19.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,360  
LAST YR 8/8 VAL: 8,680

LAST YR OIL PROD:  
LAST YR GAS PROD: 16,803

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/26/2026 MNRLPHOU

LEASE#, NAME.....: 64710 - MALONEY GU (1-8) FULL WI DECIMAL = .845897 #WELLS: 1  
RRC#, WELL#.....: 91668 - 2 RRC DIST...: 06 FULL RI DECIMAL = .154103 DEPTH: 10664  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |       |       |        |       |       |      |      |     |       |
|-----------|--------------|-------|-------|--------|-------|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0     | 25,344 | 0     | 46.60 | 1.99 | 1.99 | .00 | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0     | 23,315 | 0     | 47.26 | 1.99 | 1.99 | .00 | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0     | 20,982 | 0     | 47.92 | 1.99 | 1.99 | .00 | 0     |
| ALT RRC#: | GRAPH.....:  | 4     | 0     | 18,463 | 0     | 48.60 | 1.99 | 1.99 | .00 | 0     |
|           |              | ===== | ===== | =====  | ===== |       |      |      |     | ===== |
|           |              |       | 0     | 88,104 | 0     |       |      |      |     | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 58,040    | 1  | 42662          | 0              | 42662            | 28584*             | 14,078         | 13,127            | 7279              |
| 05  | RUSK COUNTY          | 1.000000 | 58,040    | 2  | 39247          | 0              | 39247            | 27509              | 11,738         | 9,518             | 5874              |
| 46  | HENDERSON ISD        | 1.000000 | 58,040    | 3  | 35320          | 0              | 35320            | 27509              | 7,811          | 5,508             | 4637              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 58,040    | 4  | 31079          | 0              | 31079            | 27509              | 3,570          | 2,189             | 3579              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 58,040    |    | 148308         | 0              | 148308           | 111111             | 37,197         | 30,342            | 21369             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,327  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | 3.9    | GAS VAL:    | 30,342 | GAS VAL:    | 21,369 |
| RI PAYOUT:  | 3.0    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       | =====  | =====       | =====  |
| 8/8 VALUE:  | 58,040 | WI TOTAL:   | 36,670 | RI TOTAL:   | 21,370 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.32  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.32  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 28,070       |          | 72        |            |
|              | 3.0 1    | 7.0 1     |            |
|              | 6.0 1    | 9.0 1     |            |
|              | 9.0 1    | 11.0 1    |            |
|              | 12.0 1   | 13.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,810  
LAST YR RI VAL: 9,400  
LAST YR 8/8 VAL: 29,210

LAST YR OIL PROD: 42  
LAST YR GAS PROD: 22,387  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 4/30/2026 MASSUPAI

LEASE#, NAME..... 61358 - HEMBY T G GU (1) FULL WI DECIMAL = .836215 #WELLS: 1  
RRC#, WELL#..... 91967 - 1 RRC DIST...: 06 FULL RI DECIMAL = .163785 DEPTH: 9305

OPERATOR#, AGENT#: 106406 - 40  
OPERATOR NAME.... BUFFCO PRODUCTION IN  
GAS FIELD#..... 06650500  
GAS FIELD NAME... BECKVILLE, NORTH (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 250400 UNIT.....  
ALT LSE#: 23155 HCG.....  
ALT RRC#: 967 GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI .007500 50  
05 RUSK COUNTY .007500 50 \$/BBLRESV: .00 EQUIP VAL: 6,958  
52 TATUM ISD - RUSK CO .007500 50 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE .007500 50 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER .007500 50 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
89 BECKVILLE ISD - PANO .992500 6,910  
8/8 VALUE: 6,960 WI TOTAL: 6,960 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 63.70 GAS WI GR PRICE: 2.67  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.67  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
12,000 10  
-----  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,960  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,960

LAST YR OIL PROD: 9  
LAST YR GAS PROD: 5,349

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 51190 - ALLEN DAVID GU 1 (1) FULL WI DECIMAL = .728401 #WELLS: 1  
RRC#, WELL#.....: 91969 - 1 RRC DIST...: 06 FULL RI DECIMAL = .271599 DEPTH: 11947

OPERATOR#, AGENT#: 742143 - 40  
OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |       |   |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|-------|---|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 8,420 |             |       |             |       |             |       |   |
| 05 | RUSK COUNTY          | 1.000000 | 8,420 | \$/BBLRESV: | .00   | EQUIP VAL:  | 8,422 |             |       |   |
| 46 | HENDERSON ISD        | 1.000000 | 8,420 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |       | 0 |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 8,420 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |       | 0 |
| 66 | RUSK CO GROUND WATER | 1.000000 | 8,420 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |       | 0 |
|    |                      |          |       |             |       | =====       |       |             | ===== |   |
|    |                      |          |       | 8/8 VALUE:  | 8,420 | WI TOTAL:   | 8,420 | RI TOTAL:   |       | 0 |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 18,500       |          |           |            |
| -----        | -----    | -----     | -----      |

5.0 1  
10.0 1  
15.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: WELL 1  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/27/2026 MNRLPHOU

LEASE#, NAME.....: 52970 - BENNETT R D GU (1-4) FULL WI DECIMAL = .847030 #WELLS: 1  
RRC#, WELL#.....: 92402 - 4 RRC DIST...: 06 FULL RI DECIMAL = .152970 DEPTH: 10584  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |           | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS       | RIGAS     | PRD       | WI OIL  |
|-----|----------------------|----------|-----------|---------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
|     |                      |          |           | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE       | PRICE     | PRICE     | REVENUE |
|     |                      |          |           | 1             | 0          | 14,739      | 0         | 46.60       | 2.00      | 2.00      | .00     |
|     |                      |          |           | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
|     |                      |          |           | 0             | 14,739     | 0           |           |             |           |           | 0       |
|     |                      |          |           | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |         |
|     |                      |          |           | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |         |
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 1             | 24969      | 0           | 24969     | 33311*      | -8,342    | -7,780    | 4223    |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 11,540    | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 05  | RUSK COUNTY          | 1.000000 | 11,540    |               | 24969      | 0           | 24969     | 33311       | 8,342-    | 7,780-    | 4223    |
| 46  | HENDERSON ISD        | 1.000000 | 11,540    |               |            |             |           |             |           |           |         |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 11,540    |               |            |             |           |             |           |           |         |
| 66  | RUSK CO GROUND WATER | 1.000000 | 11,540    |               |            |             |           |             |           |           |         |
|     |                      |          |           | \$/BBLRESV:   | .00        | EQUIP VAL:  | 7,324     |             |           |           |         |
|     |                      |          |           | \$/BBLPROD:   | 0          | WI OIL VAL: | 0         | RI OIL VAL: | 0         |           |         |
|     |                      |          |           | WI PAYOUT:    | .0         | GAS VAL:    | 0         | GAS VAL:    | 4,223     |           |         |
|     |                      |          |           | RI PAYOUT:    | .9         | PRD VAL:    | 0         | PRD VAL:    | 0         |           |         |
|     |                      |          |           |               |            |             | =====     |             | =====     |           |         |
|     |                      |          |           | 8/8 VALUE:    | 11,540     | WI TOTAL:   | 7,320     | RI TOTAL:   | 4,220     |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.34  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.34  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 32,464       |          | 41        |            |
|              |          | 3.0       | 1          |
|              | 5.0      | 1         | 7.0        |
|              | 10.0     | 1         | 11.0       |
|              | 15.0     | 1         | 15.0       |
|              | 20.0     | 99        | 20.0       |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,930  
LAST YR RI VAL: 7,890  
LAST YR 8/8 VAL: 19,820

LAST YR OIL PROD:  
LAST YR GAS PROD: 17,456  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

LAST UPDATE: 4/26/2026 MASSUPDATE

#WELLS: 1

DEPTH: 10250

GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT RRC#: 92747 GRAPH.....:

|    |                 |         |        |
|----|-----------------|---------|--------|
| 95 | HARRISON COUNTY | .189400 | 22,800 |
|----|-----------------|---------|--------|

\*\*\* PARAMETERS \*\*\*

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|        |    |    |
|--------|----|----|
| 11,500 | .3 | 42 |
|--------|----|----|

9.0 1 9.0 1

12.0 1 12.0 1

ALT JAN 1 HYPERBOLIC FORECAST:

PRD: M B: De/Dt: /

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS:            HP:            VAL:

OTHER EQ VALUE(RCNLD):

LAST YR 8/8 VAL: 8,730

LAST YR GAS PROD: 7,746

REMARKS2: COTTON VALLEY

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 69485 - ROBERTSON OMIE GU (1) FULL WI DECIMAL = .868309 #WELLS: 1  
RRC#, WELL#.....: 92755 - 1 RRC DIST.: 06 FULL RI DECIMAL = .131691 DEPTH: 10950

OPERATOR#, AGENT#: 881167 - 978  
OPERATOR NAME....: VALENCE OPERATING CO  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
30 KILGORE ISD - RUSK C 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690  
8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
13,500  
-----

8.0 1  
12.0 1  
16.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: WELL #1  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 74623 - WHITE W I GU 1 (1) FULL WI DECIMAL = .844073 #WELLS: 1  
RRC#, WELL#.....: 92756 - 1 RRC DIST...: 06 FULL RI DECIMAL = .155927 DEPTH: 11050

OPERATOR#, AGENT#: 881167 - 978  
OPERATOR NAME....: VALENCE OPERATING CO  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|                  |              |               |            |            |       |       |       |       |         |
|------------------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.:        | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: 209200 | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: 74623  | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: 92756  | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|                  |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |               |            |            |           |         |           |           |
|-----|-------------------|---------|-----------|---------------|------------|------------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| --- | -----             | -----   | -----     | -----         | -----      | -----      | -----     | -----   | -----     | -----     |
| --- | -----             | -----   | -----     | 0             | 0          | 0          | 0         | 0       | 0         | 0         |

04 RUSK CO APPRAISAL DI .912000 7,680  
05 RUSK COUNTY .912000 7,680 \$/BBLRESV: .00 EQUIP VAL: 8,422  
30 KILGORE ISD - RUSK C .912000 7,680 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU .912000 7,680 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
61 GREGG CO ESD #1 - RU .912000 7,680 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER .912000 7,680  
80 LONGVIEW ISD-GREGG C .088000 740 8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 5.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.00  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 13,500       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: WELL #1  
REMARKS2: COTTONLVALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 60082 - GOLDEN RAY GU (1) FULL WI DECIMAL = .819085 #WELLS: 1  
RRC#, WELL#.....: 92859 - 1 RRC DIST...: 06 FULL RI DECIMAL = .180915 DEPTH: 10574  
OPERATOR#, AGENT#: 561136 - 40

OPERATOR NAME....: MERIT ENERGY COMPANY  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |   |   |       |   |       |      |      |     |   |
|-----------|--------------|---|---|-------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 5,752 | 0 | 46.60 | 2.39 | 2.39 | .00 | 0 |
| ALT JOB#: | UNIT.....:   | 2 | 0 | 5,492 | 0 | 47.26 | 2.38 | 2.38 | .00 | 0 |
| ALT LSE#: | HCG.....:    | 3 | 0 | 5,080 | 0 | 47.92 | 2.38 | 2.38 | .00 | 0 |
| ALT RRC#: | GRAPH.....:  |   |   |       |   |       |      |      |     |   |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 16,100    | -- |                |                |                  |                    |                |                   |                   |
| 05  | RUSK COUNTY          | 1.000000 | 16,100    | 1  | 11260          | 0              | 11260            | 9212               | 2,048          | 1,910             | 2329              |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 16,100    | 2  | 10706          | 0              | 10706            | 9212               | 1,494          | 1,211             | 1943              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 16,100    | 3  | 9903           | 0              | 9903             | 9212               | 691            | 487               | 1576              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 16,100    |    |                |                |                  |                    |                |                   |                   |
|     |                      |          |           |    | 31869          | 0              | 31869            | 27636              | 4,233          | 3,608             | 5848              |

|             |        |             |        |
|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,643  |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 3,608  |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0      |
| 8/8 VALUE:  | 16,100 | WI TOTAL:   | 10,250 |
|             |        | RI TOTAL:   | 5,850  |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.78  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 9,400        |          | 16        |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,730  
LAST YR 8/8 VAL: 9,050

LAST YR OIL PROD:  
LAST YR GAS PROD: 5,717

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 56930 - CRIM LEON ESTATE GU (1&3) FULL WI DECIMAL = .730640 #WELLS: 1  
RRC#, WELL#.....: 92860 - 1 RRC DIST.: 06 FULL RI DECIMAL = .269360 DEPTH: 10850

OPERATOR#, AGENT#: 850990 - 40  
OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |  |       |
| 46 | HENDERSON ISD        | 1.000000 | 7,690 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       | =====       |       |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.00  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 15,000       |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 5.0 1    | 12.0 1    |            |
|              | 8.0 1    | 14.0 1    |            |
|              | 12.0 1   | 16.0 1    |            |
|              | 16.0 1   | 18.0 1    |            |
|              | 20.0 99  | 20.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,900  
LAST YR RI VAL: 12,060  
LAST YR 8/8 VAL: 20,960

LAST YR OIL PROD: 116  
LAST YR GAS PROD: 8,575

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 58963 - FITZGERALD ELIZABETH GU FULL WI DECIMAL = .830260 #WELLS: 1  
RRC#, WELL#.....: 92892 - 1 RRC DIST.: 06 FULL RI DECIMAL = .169740 DEPTH: 10570  
OPERATOR#, AGENT#: 561136 - 40

OPERATOR NAME....: MERIT ENERGY COMPANY  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |                      |          |           |    |       |         |       |       |      |      |     |        |
|-----------|----------------------|----------|-----------|----|-------|---------|-------|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC:         |          |           | 2  | 34    | 14,179  | 0     | 47.26 | 2.21 | 2.21 | .00 | 1334   |
| ALT JOB#: | UNIT.....:           |          |           | 3  | 32    | 12,761  | 0     | 47.92 | 2.21 | 2.21 | .00 | 1273   |
| ALT LSE#: | HCG.....:            |          |           | 4  | 30    | 11,484  | 0     | 48.60 | 2.21 | 2.21 | .00 | 1211   |
| ALT RRC#: | GRAPH.....:          |          |           | 5  | 28    | 10,336  | 0     | 49.28 | 2.21 | 2.21 | .00 | 1146   |
|           |                      |          |           | 6  | 25    | 9,302   | 0     | 49.98 | 2.20 | 2.20 | .00 | 1046   |
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 22    | 8,372   | 0     | 49.98 | 2.20 | 2.20 | .00 | 941    |
| ---       | -----                | -----    | -----     | 8  | 20    | 7,535   | 0     | 49.98 | 2.20 | 2.20 | .00 | 847    |
| 04        | RUSK CO APPRAISAL DI | 1.000000 | 100,410   | 9  | 18    | 6,781   | 0     | 49.98 | 2.20 | 2.20 | .00 | 762    |
| 05        | RUSK COUNTY          | 1.000000 | 100,410   | 10 | 16    | 6,103   | 0     | 49.98 | 2.20 | 2.20 | .00 | 686    |
| 52        | TATUM ISD - RUSK CO  | 1.000000 | 100,410   | 11 | 14    | 5,493   | 0     | 49.98 | 2.20 | 2.20 | .00 | 617    |
| 65        | RUSK CO EMERGENCY SE | 1.000000 | 100,410   | 12 | 13    | 4,943   | 0     | 49.98 | 2.20 | 2.20 | .00 | 556    |
| 66        | RUSK CO GROUND WATER | 1.000000 | 100,410   |    | ===== | =====   | ===== |       |      |      |     | =====  |
|           |                      |          |           |    | 288   | 112,957 | 0     |       |      |      |     | 11,812 |

|             |            |             |  | YR    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|-------------|------------|-------------|--|-------|---------|---------|----------|-----------|---------|-----------|-----------|
|             |            |             |  |       | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|             |            |             |  | 1     | 28749   | 0       | 30142    | 9212      | 20,930  | 19,517    | 5771      |
|             |            |             |  | 2     | 26017   | 0       | 27351    | 9212      | 18,139  | 14,709    | 4594      |
|             |            |             |  | 3     | 23415   | 0       | 24688    | 9212      | 15,476  | 10,912    | 3637      |
|             |            |             |  | 4     | 21074   | 0       | 22285    | 9212      | 13,073  | 8,016     | 2879      |
|             |            |             |  | 5     | 18966   | 0       | 20112    | 9212      | 10,900  | 5,811     | 2280      |
|             |            |             |  | 6     | 16992   | 0       | 18038    | 9212      | 8,826   | 4,092     | 1794      |
|             |            |             |  | 7     | 15293   | 0       | 16234    | 9212      | 7,022   | 2,831     | 1416      |
|             |            |             |  | 8     | 13764   | 0       | 14611    | 9212      | 5,399   | 1,893     | 1118      |
| MO SHIFT: 6 | DISC: 15.0 | YRS MAX: 28 |  | 9     | 12387   | 0       | 13149    | 9212      | 3,937   | 1,200     | 883       |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |  | 10    | 11149   | 0       | 11835    | 9212      | 2,623   | 695       | 696       |
|             |            |             |  | 11    | 10034   | 0       | 10651    | 9212      | 1,439   | 332       | 550       |
|             |            |             |  | 12    | 9030    | 0       | 9586     | 9212      | 374     | 75        | 434       |
|             |            |             |  | ===== | =====   | =====   | =====    | =====     | =====   | =====     | =====     |
|             |            |             |  |       | 206870  | 0       | 218682   | 110544    | 108,138 | 70,083    | 26052     |

\*\*\* PARAMETERS \*\*\*

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.57  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.57  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
9,400 .1 45  
-----

3.0 1 9.0 1  
4.0 1 10.0 99  
6.0 1  
8.0 1  
10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 61,640  
LAST YR RI VAL: 24,410  
LAST YR 8/8 VAL: 86,050

LAST YR OIL PROD: 43  
LAST YR GAS PROD: 16,732

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 65900 - MOORE M G GU FULL WI DECIMAL = .743543 #WELLS: 1  
RRC#, WELL#.....: 92939 - 1 RRC DIST...: 06 FULL RI DECIMAL = .256457 DEPTH: 8541  
OPERATOR#, AGENT#: 100308 -

OPERATOR NAME....: NORTH LAKE RESOURCES  
GAS FIELD#.....: 29830000  
GAS FIELD NAME...: EZIM (PETTIT)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 6,230  
05 RUSK COUNTY 1.000000 6,230 \$/BBLRESV: .00 EQUIP VAL: 6,226  
47 LANEVILLE ISD 1.000000 6,230 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 6,230 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 6,230 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 6,230 WI TOTAL: 6,230 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 5.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.00  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
3,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: WELL 1  
REMARKS2: PETTIT  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 71931 - TEMPLE (2) FULL WI DECIMAL = .781250 #WELLS: 1  
RRC#, WELL#.....: 93164 - 2 RRC DIST...: 06 FULL RI DECIMAL = .218750 DEPTH: 8800

OPERATOR#, AGENT#: 248895 - 25  
OPERATOR NAME....: ELLIS EXPLORATION, I  
GAS FIELD#.....: 63347500  
GAS FIELD NAME...: MT. ENTERPRISE (PETTIT)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 6,230  
05 RUSK COUNTY 1.000000 6,230 \$/BBLRESV: .00 EQUIP VAL: 6,226  
49 MT ENTERPRISE ISD 1.000000 6,230 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 6,230 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 6,230 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 6,230 WI TOTAL: 6,230 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.85  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.85  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
29,000 1  
-----  
16.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD:  
LAST YR GAS PROD: 662

REMARKS1:  
REMARKS2: PETTIT  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 57790 - DELTA GU 1 (1-4) FULL WI DECIMAL = .857981 #WELLS: 1  
RRC#, WELL#.....: 93289 - 4 RRC DIST...: 06 FULL RI DECIMAL = .142019 DEPTH: 10668  
OPERATOR#, AGENT#: 278755 -

OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |   |   |        |   |       |      |      |     |   |
|-----------|--------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 29,837 | 0 | 46.60 | 1.66 | 1.66 | .00 | 0 |
| ALT JOB#: | UNIT.....:   | 2 | 0 | 28,339 | 0 | 47.26 | 1.66 | 1.66 | .00 | 0 |
| ALT LSE#: | HCG.....:    | 3 | 0 | 25,782 | 0 | 47.92 | 1.66 | 1.66 | .00 | 0 |
| ALT RRC#: | GRAPH.....:  | 4 | 0 | 22,425 | 0 | 48.60 | 1.66 | 1.66 | .00 | 0 |
|           |              | 5 | 0 | 18,492 | 0 | 49.28 | 1.66 | 1.66 | .00 | 0 |
|           |              | 6 | 0 | 14,793 | 0 | 49.98 | 1.66 | 1.66 | .00 | 0 |

|     |                   |         |           |       |         |       |  |  |  |       |
|-----|-------------------|---------|-----------|-------|---------|-------|--|--|--|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ===== | =====   | ===== |  |  |  | ===== |
| --- | -----             | -----   | -----     | 0     | 139,668 | 0     |  |  |  | 0     |

|    |                      |          |        |    |                |                |                  |                    |                |                   |
|----|----------------------|----------|--------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 97,710 |    |                |                |                  |                    |                |                   |
| 05 | RUSK COUNTY          | 1.000000 | 97,710 |    |                |                |                  |                    |                |                   |
| 46 | HENDERSON ISD        | 1.000000 | 97,710 | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 97,710 | -- | -----          | -----          | -----            | -----              | -----          | -----             |
| 66 | RUSK CO GROUND WATER | 1.000000 | 97,710 | 1  | 42495          | 0              | 42495            | 18130              | 24,365         | 22,720            |

|  |  |  |  |       |        |       |        |        |        |        |
|--|--|--|--|-------|--------|-------|--------|--------|--------|--------|
|  |  |  |  | 2     | 40362  | 0     | 40362  | 18130  | 22,232 | 18,027 |
|  |  |  |  | 3     | 36720  | 0     | 36720  | 18130  | 18,590 | 13,108 |
|  |  |  |  | 4     | 31939  | 0     | 31939  | 18130  | 13,809 | 8,467  |
|  |  |  |  | 5     | 26337  | 0     | 26337  | 18130  | 8,207  | 4,376  |
|  |  |  |  | 6     | 21070  | 0     | 21070  | 18130  | 2,940  | 1,363  |
|  |  |  |  | ===== | =====  | ===== | =====  | =====  | =====  | =====  |
|  |  |  |  |       | 198923 | 0     | 198923 | 108780 | 90,143 | 68,061 |
|  |  |  |  |       |        |       |        |        |        | 23914  |

|  |  |  |  |  |             |     |             |        |             |        |
|--|--|--|--|--|-------------|-----|-------------|--------|-------------|--------|
|  |  |  |  |  | \$/BBLRESV: | .00 | EQUIP VAL:  | 5,738  |             |        |
|  |  |  |  |  | \$/BBLPROD: | 0   | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
|  |  |  |  |  | WI PAYOUT:  | 3.6 | GAS VAL:    | 68,061 | GAS VAL:    | 23,914 |
|  |  |  |  |  | RI PAYOUT:  | 3.8 | PRD VAL:    | 0      | PRD VAL:    | 0      |
|  |  |  |  |  |             |     | =====       |        |             | =====  |

|             |            |             |            |        |           |        |           |        |
|-------------|------------|-------------|------------|--------|-----------|--------|-----------|--------|
| MO SHIFT: 6 | DISC: 15.0 | YRS MAX: 28 | 8/8 VALUE: | 97,710 | WI TOTAL: | 73,800 | RI TOTAL: | 23,910 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |            |        |           |        |           |        |

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.94  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.94  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 18,500       |          | 83        |            |
| -----        | -----    | -----     | -----      |
|              |          | 3.0       | 1          |
|              |          | 7.0       | 1          |
|              |          | 11.0      | 1          |
|              |          | 15.0      | 1          |
|              |          | 20.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

|                        |     |          |    |      |       |
|------------------------|-----|----------|----|------|-------|
| PROD WELLS:            | 1   | EQ SCH#: | 21 | VAL: | 7,880 |
| SERV WELLS:            |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:             |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS:            | HP: |          |    | VAL: |       |
| OTHER EQ VALUE(RCNLD): |     |          |    |      |       |

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,850  
LAST YR 8/8 VAL: 10,170

LAST YR OIL PROD:  
LAST YR GAS PROD: 22,746

REMARKS1: WELL 4  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 73600 - TURNER SYBIL GU (01-04) FULL WI DECIMAL = .846788 #WELLS: 1  
RRC#, WELL#.....: 93290 - 4 RRC DIST.: 06 FULL RI DECIMAL = .153212 DEPTH: 10585  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |       |        |        |       |       |       |       |       |       |
|-----------|--------------|-------|--------|--------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0      | 15,925 | 0     | 46.60 | 2.00  | 2.00  | .00   | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0      | 14,810 | 0     | 47.26 | 2.00  | 2.00  | .00   | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0      | 13,476 | 0     | 47.92 | 2.00  | 2.00  | .00   | 0     |
| ALT RRC#: | GRAPH.....:  | 4     | 0      | 11,992 | 0     | 48.60 | 2.00  | 2.00  | .00   | 0     |
|           |              | ===== | =====  | =====  | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              | 0     | 56,203 | 0      | 0     |       |       |       |       | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 38,450    | 1  | 26970          | 0              | 26970            | 18130              | 8,840          | 8,243             | 4571              |
| 05  | RUSK COUNTY          | 1.000000 | 38,450    | 2  | 25082          | 0              | 25082            | 18130              | 6,952          | 5,637             | 3728              |
| 46  | HENDERSON ISD        | 1.000000 | 38,450    | 3  | 22823          | 0              | 22823            | 18130              | 4,693          | 3,309             | 2976              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 38,450    | 4  | 20309          | 0              | 20309            | 18130              | 2,179          | 1,336             | 2323              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 38,450    |    | 95184          | 0              | 95184            | 72520              | 22,664         | 18,525            | 13598             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,327  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 18,525 | GAS VAL:    | 13,598 |
| RI PAYOUT:  | 3.0    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       |        |             |        |
| 8/8 VALUE:  | 38,450 | WI TOTAL:   | 24,850 | RI TOTAL:   | 13,600 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 15.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 64.57 | GAS WI GR PRICE: 2.33 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.33 |             |
| TYPE..(USNPQLHCT)..: U    | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| 18,500                    |                       | 45          |
|                           | 6.0                   | 1           |
|                           | 8.0                   | 1           |
|                           | 10.0                  | 1           |
|                           | 12.0                  | 1           |
|                           | 15.0                  | 99          |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |   |    |        |   |
|------|---|----|--------|---|
| OIL: | M | B: | De/Dt: | / |
| GAS: | M | B: | De/Dt: | / |
| PRD: | M | B: | De/Dt: | / |

|             |     |          |    |      |       |
|-------------|-----|----------|----|------|-------|
| PROD WELLS: | 1   | EQ SCH#: | 21 | VAL: | 7,880 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS: | HP: |          |    | VAL: |       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 3,260  
LAST YR 8/8 VAL: 10,580

LAST YR OIL PROD:  
LAST YR GAS PROD: 14,348

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 59517 - GARNETT GU 0/A (1) FULL WI DECIMAL = .810828 #WELLS: 1  
RRC#, WELL#.....: 93531 - 1 RRC DIST...: 06 FULL RI DECIMAL = .189172 DEPTH: 10900  
OPERATOR#, AGENT#: 850992 - 40

OPERATOR NAME....: TGNR GULF COAST LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
14,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97858 - CHEVALLIER (2) FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 93532 - 2 RRC DIST...: 06 FULL RI DECIMAL = .200000 DEPTH: 11125  
OPERATOR#, AGENT#: 655818 -

OPERATOR NAME....: PERMIAN NATURAL RESO  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
53 WEST RUSK CISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420  
8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
12,500 2  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD: 260

REMARKS1: DELETED B/C OF NO PRODUCTION  
REMARKS2: AND THEN ADDED BACK 4/21/2025  
MC1:  
MC2:

LAST UPDATE: 4/28/2026 MNRLPHOU

#WELLS: 1

DEPTH: 10350

GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT RRC#: 93881 GRAPH.....:

[illegible]

|        |        |          |           |        |           |           |
|--------|--------|----------|-----------|--------|-----------|-----------|
| WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|--------|--------|----------|-----------|--------|-----------|-----------|

|            |    |          |   |          |   |
|------------|----|----------|---|----------|---|
| RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: | 0 |
|------------|----|----------|---|----------|---|

|            |       |           |       |           |       |
|------------|-------|-----------|-------|-----------|-------|
| 8/8 VALUE: | 8,850 | WI TOTAL: | 7,320 | RI TOTAL: | 1,530 |
|------------|-------|-----------|-------|-----------|-------|

\*\*\* PARAMETERS \*\*\*

YRS FLAT:                      FMVF:                      8/8 RES:

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|      |    |      |    |
|------|----|------|----|
| 15.0 | 99 | 15.0 | 99 |
|------|----|------|----|

PRD: M B: De/Dt: /

OTHER EQ VALUE(RCNLD):

LAST YR 8/8 VAL: 8,550

LAST YR GAS PROD: 5,947

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 57030 - DEAN A E GU 1 (1) FULL WI DECIMAL = .769657 #WELLS: 1  
RRC#, WELL#.....: 94011 - 1 RRC DIST...: 06 FULL RI DECIMAL = .230343 DEPTH: 10878  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
53 WEST RUSK CISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690  
8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
20,500 3  
-----  
31.0 1  
29.0 1  
26.0 1  
23.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 1,198

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 62985 - KANGERGA MICHAEL ETAL GU (1) FULL WI DECIMAL = .751967 #WELLS: 1  
RRC#, WELL#.....: 94014 - 1 RRC DIST.: 06 FULL RI DECIMAL = .248033 DEPTH: 7711

OPERATOR#, AGENT#: 429781 -  
OPERATOR NAME....: JANDAR EXPLORATION,  
GAS FIELD#.....: 40361600  
GAS FIELD NAME...: HENDERSON, S.(TRANS)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |           | YR          | REVENUE | REVENUE     | REVENUE | EXPENSES    | REVENUE | REVENUE | REVENUE |
|-----|----------------------|----------|-----------|-------------|---------|-------------|---------|-------------|---------|---------|---------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | --          | -----   | -----       | -----   | -----       | -----   | -----   | -----   |
| --- | -----                | -----    | -----     | 1           | 22318   | 0           | 58866   | 58800       | 66      | 62      | 18185   |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 23,490    | =====       | =====   | =====       | =====   | =====       | =====   | =====   | =====   |
| 05  | RUSK COUNTY          | 1.000000 | 23,490    |             | 22318   | 0           | 58866   | 58800       | 66      | 62      | 18185   |
| 46  | HENDERSON ISD        | 1.000000 | 23,490    |             |         |             |         |             |         |         |         |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 23,490    |             |         |             |         |             |         |         |         |
| 66  | RUSK CO GROUND WATER | 1.000000 | 23,490    |             |         |             |         |             |         |         |         |
|     |                      |          |           | \$/BBLRESV: | .05     | EQUIP VAL:  | 5,233   |             |         |         |         |
|     |                      |          |           | \$/BBLPROD: | 17      | WI OIL VAL: | 38      | RI OIL VAL: | 11,290  |         |         |
|     |                      |          |           | WI PAYOUT:  | .0      | GAS VAL:    | 24      | GAS VAL:    | 6,895   |         |         |
|     |                      |          |           | RI PAYOUT:  | .9      | PRD VAL:    | 0       | PRD VAL:    | 0       |         |         |
|     |                      |          |           |             |         |             | =====   |             | =====   |         |         |
|     |                      |          |           | 8/8 VALUE:  | 23,490  | WI TOTAL:   | 5,300   | RI TOTAL:   | 18,190  |         |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 60,000       | 2.9      | 64        |            |
| 3.0          | 1        | 3.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 85,260  
LAST YR RI VAL: 116,530  
LAST YR 8/8 VAL: 201,790

LAST YR OIL PROD: 1,061  
LAST YR GAS PROD: 27,480

REMARKS1:  
REMARKS2: TRANS.  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 6/22/2026 MNRLPHOU

LEASE#, NAME.....: 71932 - TEMPLE GU 1 (2) FULL WI DECIMAL = .745000 #WELLS: 1  
RRC#, WELL#.....: 94017 - 2 RRC DIST...: 06 FULL RI DECIMAL = .255000 DEPTH: 8743  
OPERATOR#, AGENT#: 248895 - 25

OPERATOR NAME....: ELLIS EXPLORATION, I  
GAS FIELD#.....: 63347500  
GAS FIELD NAME...: MT. ENTERPRISE (PETTIT)

|           |              |       |       |        |       |       |       |       |       |       |
|-----------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 72    | 14,379 | 0     | 46.60 | 2.43  | 2.43  | .00   | 2500  |
| ALT JOB#: | UNIT.....:   | 2     | 69    | 13,731 | 0     | 47.26 | 2.43  | 2.43  | .00   | 2429  |
| ALT LSE#: | HCG.....:    | 3     | 64    | 12,700 | 0     | 47.92 | 2.43  | 2.43  | .00   | 2285  |
| ALT RRC#: | GRAPH.....:  | 4     | 57    | 11,365 | 0     | 48.60 | 2.43  | 2.43  | .00   | 2064  |
|           |              | ===== | ===== | =====  | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              |       | 262   | 52,175 | 0     |       |       |       |       | 9,278 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 39,760    | 1     | 26031          | 0              | 28531            | 27978*             | 553            | 515               | 9147              |
| 05  | RUSK COUNTY          | 1.000000 | 39,760    | 2     | 24858          | 0              | 27287            | 22389              | 4,898          | 3,972             | 7674              |
| 49  | MT ENTERPRISE ISD    | 1.000000 | 39,760    | 3     | 22991          | 0              | 25276            | 22389              | 2,887          | 2,035             | 6236              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 39,760    | 4     | 20575          | 0              | 22639            | 22389              | 250            | 153               | 4898              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 39,760    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |       | 94455          | 0              | 103733           | 95145              | 8,588          | 6,675             | 27955             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 3.06   | EQUIP VAL:  | 5,122  |             |        |
| \$/BBLPROD: | 4,007  | WI OIL VAL: | 597    | RI OIL VAL: | 2,500  |
| WI PAYOUT:  | .0     | GAS VAL:    | 6,078  | GAS VAL:    | 25,455 |
| RI PAYOUT:  | 3.0    | PRD VAL:    | 0      | PRD VAL:    | 0      |
| =====       |        |             |        |             |        |
| 8/8 VALUE:  | 39,760 | WI TOTAL:   | 11,800 | RI TOTAL:   | 27,960 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.84  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 22,846       | .2       | 40        |            |
| 3.0          | 1        | 3.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,930  
LAST YR RI VAL: 7,280  
LAST YR 8/8 VAL: 13,210

LAST YR OIL PROD: 54  
LAST YR GAS PROD: 13,346  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: PETTIT  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 59050 - FORBUS ESTATE GU 1-4 FULL WI DECIMAL = .785713 #WELLS: 1  
RRC#, WELL#.....: 94230 - 4 RRC DIST...: 06 FULL RI DECIMAL = .214287 DEPTH: 10755  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |       |        |       |       |       |      |      |     |   |
|-----------|--------------|-------|--------|-------|-------|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0      | 6,471 | 0     | 46.60 | 1.98 | 1.98 | .00 | 0 |
| ALT JOB#: | UNIT.....:   | 2     | 0      | 6,179 | 0     | 47.26 | 1.98 | 1.98 | .00 | 0 |
| ALT LSE#: | HCG.....:    | 3     | 0      | 5,715 | 0     | 47.92 | 1.98 | 1.98 | .00 | 0 |
| ALT RRC#: | GRAPH.....:  | 4     | 0      | 5,114 | 0     | 48.60 | 1.98 | 1.98 | .00 | 0 |
|           |              | ===== | =====  | ===== | ===== | ===== |      |      |     |   |
|           |              | 0     | 23,479 | 0     | 0     | 0     |      |      |     |   |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 19,700    | 1     | 10067          | 0              | 10067            | 7448               | 2,619          | 2,442             | 2572              |
| 05  | RUSK COUNTY          | 1.000000 | 19,700    | 2     | 9613           | 0              | 9613             | 7448               | 2,165          | 1,756             | 2154              |
| 46  | HENDERSON ISD        | 1.000000 | 19,700    | 3     | 8891           | 0              | 8891             | 7448               | 1,443          | 1,017             | 1748              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 19,700    | 4     | 7956           | 0              | 7956             | 7448               | 508            | 311               | 1372              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 19,700    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |       | 36527          | 0              | 36527            | 29792              | 6,735          | 5,526             | 7846              |

|             |        |             |        |             |       |
|-------------|--------|-------------|--------|-------------|-------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,327  |             |       |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0     |
| WI PAYOUT:  | .0     | GAS VAL:    | 5,526  | GAS VAL:    | 7,846 |
| RI PAYOUT:  | 3.0    | PRD VAL:    | 0      | PRD VAL:    | 0     |
| =====       |        |             |        |             |       |
| 8/8 VALUE:  | 19,700 | WI TOTAL:   | 11,850 | RI TOTAL:   | 7,850 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.31  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.31  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 7,600        |          | 18        |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,100  
LAST YR 8/8 VAL: 9,420

LAST YR OIL PROD:  
LAST YR GAS PROD: 6,974

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT      RRC CO#: 401 RUSK      LAST UPDATE: 4/26/2026 MASSUPDATE

```
LEASE#, NAME.....: 97856 - ROGERS G W GU (4)          FULL WI DECIMAL = .851756          #WELLS:      1
RRC#, WELL#.....: 94273 -      4      RRC DIST...: 06    FULL RI DECIMAL = .148244          DEPTH: 10583
```

| OPERATOR NAME....        | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|--------------------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| GAS FIELD#.....          | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME....       | --            | -----      | -----      | ----  | ----  | ----  | ----  | -----   |
| 66461275                 |               |            |            |       |       |       |       |         |
| OAK HILL (COTTON VALLEY) |               |            |            |       |       |       |       |         |

|           |              |  |       |       |        |   |       |      |      |     |       |
|-----------|--------------|--|-------|-------|--------|---|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: |  | 2     | 0     | 9,954  | 0 | 47.26 | 2.00 | 2.00 | .00 | 0     |
| ALT JOB#: | UNIT.....:   |  | ===== | ===== | =====  |   |       |      |      |     | ===== |
| ALT LSE#: | HCG.....:    |  |       | 0     | 20,379 | 0 |       |      |      |     | 0     |
| ALT RRC#: | GRAPH.....:  |  |       |       |        |   |       |      |      |     |       |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 14,420    | 1  | 17759          | 0              | 17759            | 16170              | 1,589          | 1,482             | 2895              |
| 05  | RUSK COUNTY          | 1.000000 | 14,420    | 2  | 16957          | 0              | 16957            | 16170              | 787            | 638               | 2424              |
| 46  | HENDERSON ISD        | .094400  | 1,360     |    |                |                |                  |                    |                |                   |                   |
| 52  | TATUM ISD - RUSK CO  | .905600  | 13,060    |    | 34716          | 0              | 34716            | 32340              | 2,376          | 2,120             | 5319              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 14,420    |    |                |                |                  |                    |                |                   |                   |
| 66  | RUSK CO GROUND WATER | 1.000000 | 14,420    |    |                |                |                  |                    |                |                   |                   |
|     |                      |          |           |    | \$/BBLRESV:    | .00            | EQUIP VAL:       | 6,975              |                |                   |                   |
|     |                      |          |           |    | \$/BBLPROD:    | 0              | WI OIL VAL:      | 0                  | RI OIL VAL:    |                   | 0                 |
|     |                      |          |           |    | WI PAYOUT:     | .0             | GAS VAL:         | 2,120              | GAS VAL:       |                   | 5,319             |
|     |                      |          |           |    | RI PAYOUT:     | 1.8            | PRD VAL:         | 0                  | PRD VAL:       |                   | 0                 |
|     |                      |          |           |    |                |                |                  |                    |                |                   |                   |
|     |                      |          |           |    | 8/8 VALUE:     | 14,420         | WI TOTAL:        | 9,100              | RI TOTAL:      |                   | 5,320             |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 15.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

|                     |       |                    |      |
|---------------------|-------|--------------------|------|
| OIL WELLHEAD PRICE: | 64.57 | GAS WI GR PRICE:   | 2.33 |
| OIL %TAX ALLOWABLE: | 9.6   | GAS RI GR PRICE:   | 2.33 |
| TYPE..(USNPQLHCT):  | U     | GAS %TAX ALLOW.:   | 12.5 |
| GRAV SCHED#/DEGREE: | /     | GAS PRICE ESCAL? Y |      |
| PRD WELLHEAD PRICE: |       | ADDL GAS PRICES? Y |      |

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 16,500       |          | 29        |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |   |    |        |   |
|------|---|----|--------|---|
| OIL: | D | B: | De/Dt: | / |
| GAS: | M | B: | De/Dt: | / |
| PRD: | M | B: | De/Dt: | / |

```

PROD WELLS:      1  EQ SCH#: 21  VAL:      7,880
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,070  
LAST YR 8/8 VAL: 9,390

LAST YR OIL PROD: 9  
LAST YR GAS PROD: 9,359

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 67152 - PEPPER J R GU (2-6) FULL WI DECIMAL = .864965 #WELLS: 1  
RRC#, WELL#.....: 94432 - 2 RRC DIST.: 06 FULL RI DECIMAL = .135035 DEPTH: 10603  
OPERATOR#, AGENT#: 278755 - 574

OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |       |       |        |       |       |       |       |       |       |
|-----------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0     | 12,222 | 0     | 46.60 | 1.56  | 1.56  | .00   | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0     | 11,670 | 0     | 47.26 | 1.56  | 1.56  | .00   | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0     | 10,793 | 0     | 47.92 | 1.56  | 1.56  | .00   | 0     |
| ALT RRC#: | GRAPH.....:  | 4     | 0     | 9,659  | 0     | 48.60 | 1.56  | 1.56  | .00   | 0     |
|           |              | ===== | ===== | =====  | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              |       | 0     | 44,344 | 0     |       |       |       |       | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 21,090    | 1  | 16492          | 0              | 16492            | 12740              | 3,752          | 3,499             | 2412              |
| 05  | RUSK COUNTY          | 1.000000 | 21,090    | 2  | 15747          | 0              | 15747            | 12740              | 3,007          | 2,438             | 2019              |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 21,090    | 3  | 14563          | 0              | 14563            | 12740              | 1,823          | 1,285             | 1639              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 21,090    | 4  | 13033          | 0              | 13033            | 12740              | 293            | 180               | 1286              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 21,090    |    | 59835          | 0              | 59835            | 50960              | 8,875          | 7,402             | 7356              |

|             |        |             |        |             |       |
|-------------|--------|-------------|--------|-------------|-------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,327  |             |       |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0     |
| WI PAYOUT:  | .0     | GAS VAL:    | 7,402  | GAS VAL:    | 7,356 |
| RI PAYOUT:  | 3.0    | PRD VAL:    | 0      | PRD VAL:    | 0     |
|             |        | =====       |        |             |       |
| 8/8 VALUE:  | 21,090 | WI TOTAL:   | 13,730 | RI TOTAL:   | 7,360 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.82  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.82  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 13,000       |          | 34        |            |
|              | 20.5 99  | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,130  
LAST YR 8/8 VAL: 8,450

LAST YR OIL PROD: 191  
LAST YR GAS PROD: 8,315

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

LAST UPDATE: 6/22/2026 MNRLPHOU

#WELLS: 1

DEPTH: 10800

| 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
|------------|------------|------------|-----|-------|-------|-----|--------|
|------------|------------|------------|-----|-------|-------|-----|--------|

| YR | OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
|----|------------|------------|------------|-------|-------|-------|-------|---------|
|----|------------|------------|------------|-------|-------|-------|-------|---------|

.....

=====

|   |       |   |   |
|---|-------|---|---|
| 0 | 7,471 | 0 | 0 |
|---|-------|---|---|

|        |        |          |           |        |           |           |
|--------|--------|----------|-----------|--------|-----------|-----------|
| WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|--------|--------|----------|-----------|--------|-----------|-----------|

.....

|   |       |   |       |       |         |         |      |
|---|-------|---|-------|-------|---------|---------|------|
| 1 | 18151 | 0 | 18151 | 41422 | -23,271 | -21,701 | 3082 |
|---|-------|---|-------|-------|---------|---------|------|

=====

|       |   |       |       |         |         |      |
|-------|---|-------|-------|---------|---------|------|
| 18151 | 0 | 18151 | 41422 | 23,271- | 21,701- | 3082 |
|-------|---|-------|-------|---------|---------|------|

|             |     |            |       |
|-------------|-----|------------|-------|
| \$/BBLRESV: | .00 | EQUIP VAL: | 7,324 |
|-------------|-----|------------|-------|

\$ /BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0

```
WI PAYOUT:      .0      GAS VAL:      0      GAS VAL:      3,082
```

|            |    |          |   |          |   |
|------------|----|----------|---|----------|---|
| RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: | 0 |
|------------|----|----------|---|----------|---|

8/8 VALUE: 10,400 WI TOTAL: 7,320 RI TOTAL: 3,080

\*\*\* PARAMETERS \*\*\*

YRS FLAT:                      FMVF:                      8/8 RES:

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35

GRAV SCHED#/DEGREE:     /     GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|

42,268 21

5.0 1

|    |   |   |
|----|---|---|
| 12 | 0 | 1 |
|----|---|---|

10.0 1  
20.0 99

### ALT JAN 1 HYPERBOLIC FORECAST:

QTL:                      D. B:                      De/Dt:                      /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 E0 SCH#: 21 VAL: 7,880

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS:            HP:            VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320

LAST YR RI VAL: 1,080

LAST YR 8/8 VAL: 8,400

LAST YR OIL PROD:

LAST YR GAS PROD: 7,976

REMARKS1:

REMARKS2: COTTON VALLEY

MC1:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 62855 - KANGERGA GU (1) FULL WI DECIMAL = .745049 #WELLS: 1  
RRC#, WELL#.....: 94566 - 1 RRC DIST...: 06 FULL RI DECIMAL = .254951 DEPTH: 10860  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 7,549                 | 0                     | 46.60              | 1.97           | 1.97              | .00               | 0              |
|     |                      |          |           |     | 0                     | 7,549                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 10,870    | 1   | 11080                 | 0                     | 11080                 | 20580              | -9,500         | -8,859            | 3552              |                |
| 05  | RUSK COUNTY          | 1.000000 | 10,870    |     | 11080                 | 0                     | 11080                 | 20580              | 9,500-         | 8,859-            | 3552              |                |
| 46  | HENDERSON ISD        | 1.000000 | 10,870    |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 10,870    |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 10,870    |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 3,552             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 10,870                | WI TOTAL:             | 7,320              | RI TOTAL:      | 3,550             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.30  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.30  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 21,000       |          | 21        |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,350  
LAST YR 8/8 VAL: 9,670

LAST YR OIL PROD:  
LAST YR GAS PROD: 6,891

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 71510 - STRONG GU (1) FULL WI DECIMAL = .783690 #WELLS: 1  
RRC#, WELL#.....: 94569 - 1 RRC DIST...: 06 FULL RI DECIMAL = .216310 DEPTH: 10615

OPERATOR#, AGENT#: 102211 - 40  
OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |           | 8/8 ANNUAL      | 8/8 ANNUAL | 8/8 ANNUAL       | OIL       | WIGAS           | RIGAS     | PRD             | WI OIL  |
|-----|----------------------|----------|-----------|-----------------|------------|------------------|-----------|-----------------|-----------|-----------------|---------|
|     |                      |          |           | YR OIL PRDCTN   | GAS PRDCTN | PRD PRDCTN       | PRICE     | PRICE           | PRICE     | PRICE           | REVENUE |
|     |                      |          |           | 1               | 0          | 10,425           | 0         | 46.60           | 2.00      | 2.00            | .00     |
|     |                      |          |           | =====           | =====      | =====            | =====     | =====           | =====     | =====           | =====   |
|     |                      |          |           | 0               | 10,425     | 0                |           |                 |           |                 | 0       |
|     |                      |          |           | WI GAS          | WI PRD     | WI GROSS         | OPERATING | WI NET          | PV WI NET | PV RI NET       |         |
|     |                      |          |           | REVENUE         | REVENUE    | REVENUE          | EXPENSES  | REVENUE         | REVENUE   | REVENUE         |         |
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 1               | 16340      | 0                | 16340     | 16170           | 170       | 159             | 4224    |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 11,700    | =====           | =====      | =====            | =====     | =====           | =====     | =====           | =====   |
| 05  | RUSK COUNTY          | 1.000000 | 11,700    |                 | 16340      | 0                | 16340     | 16170           | 170       | 159             | 4224    |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 11,700    |                 |            |                  |           |                 |           |                 |         |
| 61  | GREGG CO ESD #1 - RU | 1.000000 | 11,700    |                 |            |                  |           |                 |           |                 |         |
| 66  | RUSK CO GROUND WATER | 1.000000 | 11,700    |                 |            |                  |           |                 |           |                 |         |
|     |                      |          |           | \$/BBLRESV: .00 |            | EQUIP VAL: 7,324 |           |                 |           |                 |         |
|     |                      |          |           | \$/BBLPROD: 0   |            | WI OIL VAL: 0    |           | RI OIL VAL: 0   |           |                 |         |
|     |                      |          |           | WI PAYOUT: .0   |            | GAS VAL: 159     |           | GAS VAL: 4,224  |           |                 |         |
|     |                      |          |           | RI PAYOUT: .9   |            | PRD VAL: 0       |           | PRD VAL: 0      |           |                 |         |
|     |                      |          |           |                 |            | =====            |           | =====           |           | =====           |         |
|     |                      |          |           | 8/8 VALUE:      |            | 11,700           |           | WI TOTAL: 7,480 |           | RI TOTAL: 4,220 |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 16,500       |          | 29        |            |
|              |          | 3.0       | 1          |
|              | 2.0      | 1         | 6.0        |
|              | 3.0      | 1         | 9.0        |
|              | 4.0      | 1         | 12.0       |
|              | 5.0      | 99        | 15.0       |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,940  
LAST YR 8/8 VAL: 10,260

LAST YR OIL PROD:  
LAST YR GAS PROD: 9,073

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 72482 - THOMPSON PERRY GU (1-4) FULL WI DECIMAL = .863327 #WELLS: 1  
RRC#, WELL#..... 94570 - 4A RRC DIST.: 06 FULL RI DECIMAL = .136673 DEPTH: 10600  
OPERATOR#, AGENT#: 278755 - 574

OPERATOR NAME.... FORTUNE RESOURCES LL  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|           |              |   |   |        |   |       |      |      |     |   |
|-----------|--------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 25,523 | 0 | 46.60 | 1.58 | 1.58 | .00 | 0 |
| ALT JOB#: | UNIT.....:   | 2 | 0 | 24,371 | 0 | 47.26 | 1.58 | 1.58 | .00 | 0 |
| ALT LSE#: | HCG.....:    | 3 | 0 | 22,541 | 0 | 47.92 | 1.58 | 1.58 | .00 | 0 |
| ALT RRC#: | GRAPH.....:  | 4 | 0 | 20,172 | 0 | 48.60 | 1.58 | 1.58 | .00 | 0 |
|           |              | 5 | 0 | 17,446 | 0 | 49.28 | 1.58 | 1.58 | .00 | 0 |

|     |                   |         |           |   |         |   |  |  |  |   |
|-----|-------------------|---------|-----------|---|---------|---|--|--|--|---|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 0 | 110,053 | 0 |  |  |  | 0 |
|-----|-------------------|---------|-----------|---|---------|---|--|--|--|---|

|    |                      |          |        |         |         |          |           |         |           |           |
|----|----------------------|----------|--------|---------|---------|----------|-----------|---------|-----------|-----------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 49,980 | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 05 | RUSK COUNTY          | 1.000000 | 49,980 | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 46 | HENDERSON ISD        | 1.000000 | 49,980 |         |         |          |           |         |           |           |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 49,980 | 1       | 34815   | 0        | 34815     | 23520   | 11,295    | 10,533    |
| 66 | RUSK CO GROUND WATER | 1.000000 | 49,980 | 2       | 33243   | 0        | 33243     | 23520   | 9,723     | 7,884     |
|    |                      |          |        | 3       | 30747   | 0        | 30747     | 23520   | 7,227     | 5,096     |
|    |                      |          |        | 4       | 27516   | 0        | 27516     | 23520   | 3,996     | 2,450     |
|    |                      |          |        | 5       | 23797   | 0        | 23797     | 23520   | 277       | 148       |
|    |                      |          |        |         |         |          |           |         |           |           |
|    |                      |          |        |         | 150118  | 0        | 150118    | 117600  | 32,518    | 26,111    |
|    |                      |          |        |         |         |          |           |         |           | 17837     |

|             |     |             |        |             |        |
|-------------|-----|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00 | EQUIP VAL:  | 6,025  |             |        |
| \$/BBLPROD: | 0   | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | 4.0 | GAS VAL:    | 26,111 | GAS VAL:    | 17,837 |
| RI PAYOUT:  | 3.5 | PRD VAL:    | 0      | PRD VAL:    | 0      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.85  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.85  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 24,000       |          | 71        |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,520  
LAST YR RI VAL: 12,400  
LAST YR 8/8 VAL: 27,920

LAST YR OIL PROD: 1  
LAST YR GAS PROD: 20,936

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/26/2026 MNRLPHOU

LEASE#, NAME.....: 71946 - TEMPLE INDUSTRIES (4) FULL WI DECIMAL = .791667 #WELLS: 1  
RRC#, WELL#.....: 94575 - 4 RRC DIST...: 06 FULL RI DECIMAL = .208333 DEPTH: 8874

OPERATOR#, AGENT#: 879035 - 486  
OPERATOR NAME....: URBAN OIL & GAS GROU  
GAS FIELD#.....: 90998500  
GAS FIELD NAME...: TRAWICK (PETTIT-TP CONS.)

|    | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL    | WIGAS | RIGAS | PRD   | WI OIL  |
|----|------------|------------|------------|--------|-------|-------|-------|---------|
| YR | OIL        | PRDCTN     | GAS        | PRDCTN | PRICE | PRICE | PRICE | REVENUE |
| 1  | 0          | 30,777     | 0          | 46.60  | 1.76  | 1.76  | .00   | 0       |
| 2  | 0          | 25,699     | 0          | 47.26  | 1.76  | 1.76  | .00   | 0       |
| 3  | 0          | 21,201     | 0          | 47.92  | 1.76  | 1.76  | .00   | 0       |
| 4  | 0          | 17,278     | 0          | 48.60  | 1.76  | 1.76  | .00   | 0       |
| 5  | 0          | 13,908     | 0          | 49.28  | 1.76  | 1.76  | .00   | 0       |
| 6  | 0          | 11,126     | 0          | 49.98  | 1.75  | 1.75  | .00   | 0       |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE |       |         |       |       |       |
|-----|-------------------|---------|-----------|-------|---------|-------|-------|-------|
| --- | -----             | -----   | -----     | ===== | =====   | ===== | ===== | ===== |
|     |                   |         |           | 0     | 119,989 | 0     |       | 0     |

| 04 | RUSK CO APPRAISAL DI | 1.000000 | 99,800 |       |         |         |          |           |           |
|----|----------------------|----------|--------|-------|---------|---------|----------|-----------|-----------|
| 05 | RUSK COUNTY          | 1.000000 | 99,800 |       |         |         |          |           |           |
| 49 | MT ENTERPRISE ISD    | 1.000000 | 99,800 | YR    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 99,800 |       | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   |
| 66 | RUSK CO GROUND WATER | 1.000000 | 99,800 |       |         |         |          |           | PV WI NET |
|    |                      |          |        |       |         |         |          |           | PV RI NET |
|    |                      |          |        |       |         |         |          |           | REVENUE   |
|    |                      |          |        |       |         |         |          |           | REVENUE   |
| 1  | 42883                | 0        | 42883  | 14700 | 28,183  | 26,281  | 10569    |           |           |
| 2  | 35807                | 0        | 35807  | 14700 | 21,107  | 17,115  | 7742     |           |           |
| 3  | 29540                | 0        | 29540  | 14700 | 14,840  | 10,464  | 5602     |           |           |
| 4  | 24074                | 0        | 24074  | 14700 | 9,374   | 5,748   | 4005     |           |           |
| 5  | 19378                | 0        | 19378  | 14700 | 4,678   | 2,494   | 2828     |           |           |
| 6  | 15415                | 0        | 15415  | 14700 | 715     | 331     | 1973     |           |           |
|    | =====                | =====    | =====  | ===== | =====   | =====   | =====    |           |           |
|    | 167097               | 0        | 167097 | 88200 | 78,897  | 62,433  | 32719    |           |           |

|  |             |     |             |        |             |        |  |  |
|--|-------------|-----|-------------|--------|-------------|--------|--|--|
|  | \$/BBLRESV: | .00 | EQUIP VAL:  | 4,646  |             |        |  |  |
|  | \$/BBLPROD: | 0   | WI OIL VAL: | 0      | RI OIL VAL: | 0      |  |  |
|  | WI PAYOUT:  | 3.3 | GAS VAL:    | 62,433 | GAS VAL:    | 32,719 |  |  |
|  | RI PAYOUT:  | 3.7 | PRD VAL:    | 0      | PRD VAL:    | 0      |  |  |

\*\*\* PARAMETERS \*\*\*

|             |            |             |            |        |           |        |           |        |
|-------------|------------|-------------|------------|--------|-----------|--------|-----------|--------|
| MO SHIFT: 6 | DISC: 15.0 | YRS MAX: 28 | 8/8 VALUE: | 99,800 | WI TOTAL: | 67,080 | RI TOTAL: | 32,720 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |            |        |           |        |           |        |

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.05  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.05  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 15,000       |          | 92        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 16.0 1    |            |
|              | 7.0 1    | 17.0 1    |            |
|              | 11.0 1   | 18.0 1    |            |
|              | 15.0 1   | 19.0 1    |            |
|              | 20.0 99  | 20.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 341,740  
LAST YR RI VAL: 117,810  
LAST YR 8/8 VAL: 459,550

LAST YR OIL PROD: 92  
LAST YR GAS PROD: 41,630

REMARKS1:  
REMARKS2: TRAVIS PEAK  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 64710 - MALONEY GU (1-8) FULL WI DECIMAL = .845897 #WELLS: 1  
RRC#, WELL#.....: 94977 - 4 RRC DIST...: 06 FULL RI DECIMAL = .154103 DEPTH: 10730

OPERATOR#, AGENT#: 102211 - 40  
OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|                         |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL                                | OIL       | WIGAS     | RIGAS     | PRD       | WI OIL  |
|-------------------------|--|--|--|---------------|------------|-------------------------------------------|-----------|-----------|-----------|-----------|---------|
|                         |  |  |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN                                | PRICE     | PRICE     | PRICE     | PRICE     | REVENUE |
| ---                     |  |  |  | ---           | ---        | ---                                       | ---       | ---       | ---       | ---       | ---     |
| 1                       |  |  |  | 0             | 5,033      | 0                                         | 46.60     | 2.00      | 2.00      | .00       | 0       |
| =====                   |  |  |  | =====         | =====      | =====                                     | =====     | =====     | =====     | =====     | =====   |
|                         |  |  |  | 0             | 5,033      | 0                                         |           |           |           |           | 0       |
|                         |  |  |  | WI GAS        | WI PRD     | WI GROSS                                  | OPERATING | WI NET    | PV WI NET | PV RI NET |         |
|                         |  |  |  | REVENUE       | REVENUE    | REVENUE                                   | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |         |
| ---                     |  |  |  | ---           | ---        | ---                                       | ---       | ---       | ---       | ---       | ---     |
| 1                       |  |  |  | 8515          | 0          | 8515                                      | 9212      | -697      | -650      | 1453      |         |
| 04 RUSK CO APPRAISAL DI |  |  |  | 1.000000      | 8,770      | =====                                     | =====     | =====     | =====     | =====     | =====   |
| 05 RUSK COUNTY          |  |  |  | 1.000000      | 8,770      | 8515                                      | 0         | 8515      | 9212      | 697-      | 650-    |
| 46 HENDERSON ISD        |  |  |  | 1.000000      | 8,770      |                                           |           |           |           |           | 1453    |
| 65 RUSK CO EMERGENCY SE |  |  |  | 1.000000      | 8,770      | \$/BBLRESV: .00 EQUIP VAL: 7,324          |           |           |           |           |         |
| 66 RUSK CO GROUND WATER |  |  |  | 1.000000      | 8,770      | \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0 |           |           |           |           |         |
|                         |  |  |  |               |            | WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 1,453   |           |           |           |           |         |
|                         |  |  |  |               |            | RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0       |           |           |           |           |         |
|                         |  |  |  |               |            | =====                                     |           |           |           |           |         |
|                         |  |  |  | 8/8 VALUE:    | 8,770      | WI TOTAL:                                 | 7,320     | RI TOTAL: | 1,450     |           |         |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 9,400        |          | 14        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,100  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD: 5,192

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 54714 - BURTON J L EST GU (3) FULL WI DECIMAL = .715737 #WELLS: 1  
RRC#, WELL#.....: 94978 - 3 RRC DIST...: 06 FULL RI DECIMAL = .284263 DEPTH: 10528  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 5,392                 | 0                     | 46.60              | 2.00           | 2.00              | .00               | 0              |
|     |                      |          |           |     | 0                     | 5,392                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 10,190    | 1   | 7719                  | 0                     | 7719                  | 15680              | -7,961         | -7,424            | 2871              |                |
| 05  | RUSK COUNTY          | 1.000000 | 10,190    |     | 7719                  | 0                     | 7719                  | 15680              | 7,961-         | 7,424-            | 2871              |                |
| 46  | HENDERSON ISD        | 1.000000 | 10,190    |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 10,190    |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 10,190    |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 2,871             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 10,190                | WI TOTAL:             | 7,320              | RI TOTAL:      | 2,870             |                   |                |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 16,000       |          | 15        |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              |          | 7.0       | 1          |
|              |          | 11.0      | 1          |
|              |          | 15.0      | 1          |
|              |          | 20.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,260  
LAST YR 8/8 VAL: 9,580

LAST YR OIL PROD:  
LAST YR GAS PROD: 5,004

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 63685 - KUYKENDALL R E GU FULL WI DECIMAL = .876294 #WELLS: 1  
RRC#, WELL#.....: 94984 - 1 RRC DIST...: 06 FULL RI DECIMAL = .123706 DEPTH: 10520  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 250401 UNIT.....:  
ALT LSE#: 23928 HCG.....:  
ALT RRC#: 94984 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI .801800 6,170  
05 RUSK COUNTY .801800 6,170 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO .801800 6,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE .801800 6,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER .801800 6,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
86 TATUM ISD - PANOLA C .198200 1,520  
8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.19  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.19  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
11,000 10  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 3,657

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 52980 - BENNETT ROSCOE GU (1) FULL WI DECIMAL = .844350 #WELLS: 1  
RRC#, WELL#.....: 95094 - 1 RRC DIST.: 06 FULL RI DECIMAL = .155650 DEPTH: 10700  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
11,000  
-----

5.0 1  
10.0 1  
15.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 52430 - BEALL GU (1) FULL WI DECIMAL = .788474 #WELLS: 1  
RRC#, WELL#.....: 95320 - 1 RRC DIST...: 06 FULL RI DECIMAL = .211526 DEPTH: 10606  
OPERATOR#, AGENT#: 833597 - 40

OPERATOR NAME....: SYDRI OPERATING, LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
23,000  
-----

5.0 1 5.0 1  
10.0 1 10.0 1  
15.0 1 15.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 64710 - MALONEY GU (1-8) FULL WI DECIMAL = .845897 #WELLS: 1  
RRC#, WELL#.....: 95327 - 3 RRC DIST...: 06 FULL RI DECIMAL = .154103 DEPTH: 10755  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 14,900    | 1  | 0                     | 10,066                | 0                     | 46.60     | 2.00        | 2.00        | .00       | 0              |
| 05  | RUSK COUNTY          | 1.000000 | 14,900    | 2  | 0                     | 9,612                 | 0                     | 47.26     | 2.00        | 2.00        | .00       | 0              |
| 46  | HENDERSON ISD        | 1.000000 | 14,900    |    |                       |                       |                       |           |             |             |           |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 14,900    |    |                       |                       |                       |           |             |             |           |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 14,900    |    |                       |                       |                       |           |             |             |           |                |

|             |        |             |       |             |       |
|-------------|--------|-------------|-------|-------------|-------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,975 |             |       |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| WI PAYOUT:  | .0     | GAS VAL:    | 2,585 | GAS VAL:    | 5,338 |
| RI PAYOUT:  | 1.8    | PRD VAL:    | 0     | PRD VAL:    | 0     |
| 8/8 VALUE:  | 14,900 | WI TOTAL:   | 9,560 | RI TOTAL:   | 5,340 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 15,500       |          | 28        |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,520  
LAST YR RI VAL: 6,210  
LAST YR 8/8 VAL: 14,730

LAST YR OIL PROD: 8  
LAST YR GAS PROD: 17,435

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/26/2026 MNRLPHOU

LEASE#, NAME..... 68750 - RAIDER GU (01-04) FULL WI DECIMAL = .827219 #WELLS: 1  
RRC#, WELL#..... 95328 - 4 RRC DIST...: 06 FULL RI DECIMAL = .172781 DEPTH: 10660  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME.... TGNR EAST TEXAS II L  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|           |              |       |       |        |       |       |       |       |       |       |
|-----------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0     | 20,491 | 0     | 46.60 | 2.00  | 2.00  | .00   | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0     | 19,566 | 0     | 47.26 | 2.00  | 2.00  | .00   | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0     | 18,096 | 0     | 47.92 | 2.00  | 2.00  | .00   | 0     |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | =====  | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              |       | 0     | 58,153 | 0     |       |       |       |       | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 28,860    | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 05  | RUSK COUNTY          | 1.000000 | 28,860    | 1     | 33901          | 0              | 33901            | 30246*             | 3,655          | 3,407             | 6632              |
| 46  | HENDERSON ISD        | .342400  | 9,890     | 2     | 32371          | 0              | 32371            | 29843              | 2,528          | 2,050             | 5555              |
| 52  | TATUM ISD - RUSK CO  | .657600  | 18,980    | 3     | 29939          | 0              | 29939            | 29843              | 96             | 68                | 4506              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 28,860    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| 66  | RUSK CO GROUND WATER | 1.000000 | 28,860    |       | 96211          | 0              | 96211            | 89932              | 6,279          | 5,525             | 16693             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,643  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 5,525  | GAS VAL:    | 16,693 |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       |        | =====       |        |
| 8/8 VALUE:  | 28,860 | WI TOTAL:   | 12,170 | RI TOTAL:   | 16,690 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 30,452       |          | 57        |            |
|              |          | 3.0 1     |            |
|              | 5.0 1    | 6.0 1     |            |
|              | 10.0 1   | 9.0 1     |            |
|              | 15.0 1   | 12.0 1    |            |
|              | 20.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,520  
LAST YR RI VAL: 5,630  
LAST YR 8/8 VAL: 14,150

LAST YR OIL PROD: 7  
LAST YR GAS PROD: 22,485  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 71145 - SOONER GU (1-4) FULL WI DECIMAL = .870098 #WELLS: 1  
RRC#, WELL#.....: 95329 - 4 RRC DIST...: 06 FULL RI DECIMAL = .129902 DEPTH: 10620

OPERATOR#, AGENT#: 278755 - 574  
OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |       |       |        |       |       |       |       |       |       |
|-----------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0     | 19,412 | 0     | 46.60 | 1.65  | 1.65  | .00   | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0     | 18,537 | 0     | 47.26 | 1.65  | 1.65  | .00   | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0     | 17,144 | 0     | 47.92 | 1.65  | 1.65  | .00   | 0     |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | =====  | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              |       | 0     | 55,093 | 0     |       |       |       |       | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 23,790    | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 05  | RUSK COUNTY          | 1.000000 | 23,790    | 1     | 27869          | 0              | 27869            | 23520              | 4,349          | 4,055             | 3897              |
| 46  | HENDERSON ISD        | 1.000000 | 23,790    | 2     | 26613          | 0              | 26613            | 23520              | 3,093          | 2,508             | 3264              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 23,790    | 3     | 24613          | 0              | 24613            | 23520              | 1,093          | 771               | 2648              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 23,790    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |       | 79095          | 0              | 79095            | 70560              | 8,535          | 7,334             | 9809              |

|             |        |             |        |             |       |
|-------------|--------|-------------|--------|-------------|-------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,643  |             |       |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0     |
| WI PAYOUT:  | .0     | GAS VAL:    | 7,334  | GAS VAL:    | 9,809 |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0      | PRD VAL:    | 0     |
|             |        | =====       |        | =====       |       |
| 8/8 VALUE:  | 23,790 | WI TOTAL:   | 13,980 | RI TOTAL:   | 9,810 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.93  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.93  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 24,000       | -----    | 54        | -----      |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,460  
LAST YR 8/8 VAL: 9,780

LAST YR OIL PROD:  
LAST YR GAS PROD: 14,655

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 69502 - ROMAN GU (2) FULL WI DECIMAL = .765336 #WELLS: 1  
RRC#, WELL#.....: 95489 - 2 RRC DIST...: 06 FULL RI DECIMAL = .234664 DEPTH: 10800  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
17,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 64140 - LANGFORD C M GU FULL WI DECIMAL = .854488 #WELLS: 1  
RRC#, WELL#.....: 95673 - 1 RRC DIST...: 06 FULL RI DECIMAL = .145512 DEPTH: 8405  
OPERATOR#, AGENT#: 100308 -

OPERATOR NAME....: NORTH LAKE RESOURCES  
GAS FIELD#.....: 29830000  
GAS FIELD NAME...: EZIM (PETTIT)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 6,230  
05 RUSK COUNTY 1.000000 6,230 \$/BBLRESV: .00 EQUIP VAL: 6,226  
47 LANEVILLE ISD 1.000000 6,230 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 6,230 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 6,230 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 6,230 WI TOTAL: 6,230 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 5.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.00  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
10,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: WELL 1  
REMARKS2: PETTIT  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 55435 - CANNON T P GU (1) FULL WI DECIMAL = .790698 #WELLS: 1  
RRC#, WELL#.....: 95674 - 1 RRC DIST...: 06 FULL RI DECIMAL = .209302 DEPTH: 10873  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 4,314                 | 0                     | 46.60              | 2.34           | 2.34              | .00               | 0              |
|     |                      |          |           |     | 0                     | 4,314                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 9,300     | 1   | 7982                  | 0                     | 7982                  | 12740              | -4,758         | -4,437            | 1979              |                |
| 05  | RUSK COUNTY          | 1.000000 | 9,300     |     | 7982                  | 0                     | 7982                  | 12740              | 4,758-         | 4,437-            | 1979              |                |
| 46  | HENDERSON ISD        | 1.000000 | 9,300     |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 9,300     |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 9,300     |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 1,979             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 9,300                 | WI TOTAL:             | 7,320              | RI TOTAL:      | 1,980             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.72  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.72  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 13,000       |          | 12        |            |
|              |          |           |            |
|              |          | 3.0 1     |            |
|              |          | 4.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 8.0 1     |            |
|              |          | 10.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,960  
LAST YR 8/8 VAL: 9,280

LAST YR OIL PROD:  
LAST YR GAS PROD: 3,531

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 52410 - BEALL GU FULL WI DECIMAL = .754771 #WELLS: 1  
RRC#, WELL#.....: 95993 - 1 RRC DIST...: 06 FULL RI DECIMAL = .245229 DEPTH: 10679  
OPERATOR#, AGENT#: 735140 - 368

OPERATOR NAME....: RUSK CO. WELL SERVIC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
12,500 8  
-----  
20.5 99 3.0 1  
7.0 1  
11.0 1  
15.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 14  
LAST YR GAS PROD: 2,302

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 67058 - OVERTON GU (2/3) FULL WI DECIMAL = .819523 #WELLS: 1  
RRC#, WELL#.....: 95994 - 2 RRC DIST...: 06 FULL RI DECIMAL = .180477 DEPTH: 10581  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.34  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.34  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
20,500 4  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 784

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 73345 - TRAWICK GU 57 FULL WI DECIMAL = .873145 #WELLS: 1  
RRC#, WELL#.....: 96088 - 2 RRC DIST...: 06 FULL RI DECIMAL = .126855 DEPTH: 7390

OPERATOR#, AGENT#: 879035 - 486  
OPERATOR NAME....: URBAN OIL & GAS GROU  
GAS FIELD#.....: 90998500  
GAS FIELD NAME...: TRAWICK (PETTIT-TP CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 5,490  
05 RUSK COUNTY 1.000000 5,490 \$/BBLRESV: .00 EQUIP VAL: 5,494  
49 MT ENTERPRISE ISD 1.000000 5,490 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 5,490 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 5,490 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 5,490 WI TOTAL: 5,490 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
25,500  
-----  
10.0 1  
11.0 1  
12.0 1  
13.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,490  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 5,490

LAST YR OIL PROD: 1  
LAST YR GAS PROD: 163

REMARKS1: WELL #2  
REMARKS2: 1 PROD WELL  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 64515 - LINNIE -M- GU (1-2-4) FULL WI DECIMAL = .816911 #WELLS: 1  
RRC#, WELL#.....: 96114 - 4 RRC DIST...: 06 FULL RI DECIMAL = .183089 DEPTH: 10806

OPERATOR#, AGENT#: 102211 - 40  
OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH.....      |         |                  |           | WI GAS   | WI PRD        | WI GROSS    | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|-----------------|---------|------------------|-----------|----------|---------------|-------------|-----------|--------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR              | REVENUE | REVENUE          | REVENUE   | EXPENSES | REVENUE       | REVENUE     | REVENUE   |        |           |           |
| ---       | -----                | -----    | -----     | 1               | 0       | 0                | 0         | 16660    | -16,660       | 0           | 0         |        |           |           |
| 04        | RUSK CO APPRAISAL DI | 1.000000 | 7,320     | =====           | =====   | =====            | =====     | =====    | =====         | =====       | =====     |        |           |           |
| 05        | RUSK COUNTY          | 1.000000 | 7,320     |                 | 0       | 0                | 0         | 16660    | 16,660-       | 0           | 0         |        |           |           |
| 46        | HENDERSON ISD        | 1.000000 | 7,320     |                 |         |                  |           |          |               |             |           |        |           |           |
| 65        | RUSK CO EMERGENCY SE | 1.000000 | 7,320     | \$/BBLRESV: .00 |         | EQUIP VAL: 7,324 |           |          |               |             |           |        |           |           |
| 66        | RUSK CO GROUND WATER | 1.000000 | 7,320     | \$/BBLPROD: 0   |         | WI OIL VAL: 0    |           |          | RI OIL VAL: 0 |             | 0         |        |           |           |
|           |                      |          |           | WI PAYOUT: .0   |         | GAS VAL: 0       |           |          | GAS VAL: 0    |             | 0         |        |           |           |
|           |                      |          |           | RI PAYOUT: .0   |         | PRD VAL: 0       |           |          | PRD VAL: 0    |             | 0         |        |           |           |
|           |                      |          |           |                 |         | =====            |           |          |               |             | =====     |        |           |           |
|           |                      |          |           | 8/8 VALUE:      |         | 7,320            | WI TOTAL: |          | 7,320         | RI TOTAL: 0 |           |        |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.34  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.34  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 17,000       |          |           |            |
|              | 5.0      | 1         |            |
|              | 7.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,040  
LAST YR 8/8 VAL: 8,360

LAST YR OIL PROD: 6  
LAST YR GAS PROD: 3,492

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 4/30/2026 MASSUPAI

LEASE#, NAME.....: 75685 - YOUNG MINNIE BELLE (1) FULL WI DECIMAL = .821605 #WELLS: 1  
RRC#, WELL#.....: 96509 - 1 RRC DIST.: 06 FULL RI DECIMAL = .178395 DEPTH: 10172  
OPERATOR#, AGENT#: 106406 - 40

OPERATOR NAME....: BUFFCO PRODUCTION IN  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: 509 GRAPH.....:

| JUR | JURISDICTION NAME      | PERCENT | 8/8 VALUE | 8/8 ANNUAL<br>OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|------------------------|---------|-----------|--------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                  | -----   | -----     | -----                    | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 04  | RUSK CO APPRAISAL DI   | .781200 | 6,010     | 0                        | 0                        | 0                        |              |                |                |              | 0                 |
| 05  | RUSK COUNTY            | .781200 | 6,010     |                          |                          |                          |              |                |                |              |                   |
| 25  | CITY OF TATUM - RUSK   | .306000 | 2,350     |                          |                          |                          |              |                |                |              |                   |
| 52  | TATUM ISD - RUSK CO    | .781200 | 6,010     |                          |                          |                          |              |                |                |              |                   |
| 65  | RUSK CO EMERGENCY SE   | .781200 | 6,010     |                          |                          |                          |              |                |                |              |                   |
| 66  | RUSK CO GROUND WATER   | .781200 | 6,010     |                          |                          |                          |              |                |                |              |                   |
| 78  | CITY OF TATUM - PANOLA | .054000 | 420       |                          |                          |                          |              |                |                |              |                   |
| 86  | TATUM ISD - PANOLA C   | .218800 | 1,680     |                          |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 63.70 GAS WI GR PRICE: 2.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.78  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 9,000        |          | 8         |            |
| -----        | -----    | -----     | -----      |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 25  
LAST YR GAS PROD: 3,196

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 65653 - MERRITT THOMAS C TR GU (1/5) FULL WI DECIMAL = .699552 #WELLS: 1  
RRC#, WELL#.....: 96605 - 1 RRC DIST...: 06 FULL RI DECIMAL = .300448 DEPTH: 10590

OPERATOR#, AGENT#: 101634 - 574  
OPERATOR NAME....: EQV OPERATING LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|-----------|---------------|------------|------------|-------|-------|-------|-------|---------|
|           | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT FRZ.: | 1 36          | 23,366     | 0          | 46.60 | 1.95  | 1.95  | .00   | 1174    |
| ALT JOB#: | 2 34          | 22,312     | 0          | 47.26 | 1.94  | 1.94  | .00   | 1124    |
| ALT LSE#: | 3 31          | 20,636     | 0          | 47.92 | 1.94  | 1.94  | .00   | 1039    |
| ALT RRC#: | 4 28          | 18,466     | 0          | 48.60 | 1.94  | 1.94  | .00   | 952     |
|           | 5 24          | 15,971     | 0          | 49.28 | 1.94  | 1.94  | .00   | 827     |
|           | 6 20          | 13,575     | 0          | 49.98 | 1.94  | 1.94  | .00   | 713     |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE |       |         |       |  |       |
|-----|-------------------|---------|-----------|-------|---------|-------|--|-------|
| --- | -----             | -----   | -----     | ===== | =====   | ===== |  | ===== |
|     |                   |         |           | 173   | 114,326 | 0     |  | 5,829 |

|    |                      |          |        |        |         |         |          |           |         |
|----|----------------------|----------|--------|--------|---------|---------|----------|-----------|---------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 95,530 |        |         |         |          |           |         |
| 05 | RUSK COUNTY          | 1.000000 | 95,530 |        |         |         |          |           |         |
| 52 | TATUM ISD - RUSK CO  | 1.000000 | 95,530 | YR     | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 95,530 |        | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE |
| 66 | RUSK CO GROUND WATER | 1.000000 | 95,530 | --     | -----   | -----   | -----    | -----     | -----   |
|    |                      |          |        | 1      | 31874   | 0       | 33048    | 18130     | 14,918  |
|    |                      |          |        | 2      | 30280   | 0       | 31404    | 18130     | 13,274  |
|    |                      |          |        | 3      | 28006   | 0       | 29045    | 18130     | 10,915  |
|    |                      |          |        | 4      | 25061   | 0       | 26013    | 18130     | 7,883   |
|    |                      |          |        | 5      | 21675   | 0       | 22502    | 18130     | 4,372   |
|    |                      |          |        | 6      | 18424   | 0       | 19137    | 18130     | 1,007   |
|    |                      |          |        | =====  | =====   | =====   | =====    | =====     | =====   |
|    |                      |          |        | 155320 | 0       | 161149  | 108780   | 52,369    | 40,001  |

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|             |            |             |            |        |           |        |           |        |
|-------------|------------|-------------|------------|--------|-----------|--------|-----------|--------|
| MO SHIFT: 6 | DISC: 15.0 | YRS MAX: 28 | 8/8 VALUE: | 95,530 | WI TOTAL: | 45,740 | RI TOTAL: | 49,790 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |            |        |           |        |           |        |

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.27  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.27  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 18,500       | .1       | 65        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,130  
LAST YR RI VAL: 17,170  
LAST YR 8/8 VAL: 26,300

LAST YR OIL PROD: 50  
LAST YR GAS PROD: 20,614

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 72490 - THORNTON HENRY GU (2)&(3) FULL WI DECIMAL = .874159 #WELLS: 1  
RRC#, WELL#.....: 96684 - 2 RRC DIST.: 06 FULL RI DECIMAL = .125841 DEPTH: 10600  
OPERATOR#, AGENT#: 278755 - 574

OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.93  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.93  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
17,500 12  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 3,278

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 67058 - OVERTON GU (2/3) FULL WI DECIMAL = .819523 #WELLS: 1  
RRC#, WELL#..... 96685 - 3 RRC DIST...: 06 FULL RI DECIMAL = .180477 DEPTH: 10539  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME.... TGNR EAST TEXAS II L  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | -- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1  | 0                     | 5,033                 | 0                     | 46.60              | 2.00           | 2.00              | .00               | 0              |
|     |                      |          |           |    | 0                     | 5,033                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
|     |                      |          |           | 1  | 8249                  | 0                     | 8249                  | 15680              | -7,431         | -6,929            | 1702              |                |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 9,020     |    |                       |                       |                       |                    |                |                   |                   |                |
| 05  | RUSK COUNTY          | 1.000000 | 9,020     |    | 8249                  | 0                     | 8249                  | 15680              | 7,431-         | 6,929-            | 1702              |                |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 9,020     |    |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 9,020     |    |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 9,020     |    |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |    | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |    | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |    | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 1,702             |                   |                |
|     |                      |          |           |    | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |    |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |    | 8/8 VALUE:            | 9,020                 | WI TOTAL:             | 7,320              | RI TOTAL:      | 1,700             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 16,000       |          | 14        |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,280  
LAST YR 8/8 VAL: 8,600

LAST YR OIL PROD: 7  
LAST YR GAS PROD: 5,034

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT

RRC CO#: 401 RUSK

LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 69491 - ROGERS BILLIE NEAL GU 1/3/4/5

FULL WI DECIMAL = .821571

#WELLS: 1

RRC#, WELL#..... 96860 - 1

RRC DIST...: 06

FULL RI DECIMAL = .178429

DEPTH: 10912

OPERATOR#, AGENT#: 561136 - 40

OPERATOR NAME.... MERIT ENERGY COMPANY

GAS FIELD#..... 66461275

GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|                                             |                   |              |         |               |            |            |       |       |       |       |         |     |   |
|---------------------------------------------|-------------------|--------------|---------|---------------|------------|------------|-------|-------|-------|-------|---------|-----|---|
| OPERATOR NAME....: MERIT ENERGY COMPANY     |                   |              |         | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |     |   |
| GAS FIELD#.....: 66461275                   |                   |              |         | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |     |   |
| GAS FIELD NAME...: OAK HILL (COTTON VALLEY) |                   |              |         | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |     |   |
|                                             |                   |              |         | 1             | 0          | 14,020     | 0     | 46.60 | 2.28  | 2.28  | .00     | 0   |   |
| ALT FRZ.:                                   |                   | ALT G\$ RRC: |         | 2             | 0          | 13,387     | 0     | 47.26 | 2.28  | 2.28  | .00     | 0   |   |
| ALT JOB#:                                   |                   | UNIT.....:   |         | 3             | 0          | 12,381     | 0     | 47.92 | 2.28  | 2.28  | .00     | 0   |   |
| ALT LSE#:                                   |                   | HCG.....:    |         | 4             | 0          | 11,080     | 0     | 48.60 | 2.28  | 2.28  | .00     | 0   |   |
| ALT RRC#:                                   |                   | GRAPH.....:  |         | 5             | 0          | 9,583      | 0     | 49.28 | 2.28  | 2.28  | .00     | 0   |   |
|                                             |                   |              |         | 6             | 0          | 8,145      | 0     | 49.98 | 2.28  | 2.28  | .00     | 0   |   |
| JUR                                         | JURISDICTION NAME |              | PERCENT | 8/8 VALUE     | 7          | 0          | 6,923 | 0     | 49.98 | 2.28  | 2.28    | .00 | 0 |

|    |                      |          |        |    |         |         |          |           |         |           |
|----|----------------------|----------|--------|----|---------|---------|----------|-----------|---------|-----------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 70,040 |    | 0       | 75,519  | 0        |           |         | 0         |
| 05 | RUSK COUNTY          | 1.000000 | 70,040 |    |         |         |          |           |         |           |
| 46 | HENDERSON ISD        | .310000  | 21,710 |    |         |         |          |           |         |           |
| 53 | WEST RUSK CISD       | .690000  | 48,330 | YR | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET |
| 60 | KILGORE COLLEGE - RU | .690000  | 48,330 | -- | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 70,040 | 1  | 26262   | 0       | 26262    | 11760     | 14,502  | 13,523    |
| 66 | RUSK CO GROUND WATER | 1.000000 | 70,040 | 2  | 25076   | 0       | 25076    | 11760     | 13,316  | 10,798    |
|    |                      |          |        | 3  | 23192   | 0       | 23192    | 11760     | 11,432  | 8,061     |
|    |                      |          |        | 4  | 20755   | 0       | 20755    | 11760     | 8,995   | 5,515     |
|    |                      |          |        | 5  | 17951   | 0       | 17951    | 11760     | 6,191   | 3,301     |
|    |                      |          |        | 6  | 15258   | 0       | 15258    | 11760     | 3,498   | 1,622     |
|    |                      |          |        | 7  | 12969   | 0       | 12969    | 11760     | 1,209   | 487       |
|    |                      |          |        |    | =====   | =====   | =====    | =====     | =====   | =====     |
|    |                      |          |        |    | 141463  | 0       | 141463   | 82320     | 59,143  | 43,307    |
|    |                      |          |        |    |         |         |          |           |         | 21272     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

8/8 VALUE: 70,040

WI TOTAL: 48,770

RI TOTAL: 21,270

OIL WELLHEAD PRICE: 64.57

GAS WI GR PRICE: 2.66

OIL %TAX ALLOWABLE: 9.6

GAS RI GR PRICE: 2.66

TYPE..(USNPQLHCT)..: U

GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: /

GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE:

ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 12,000       |          | 39        |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,890

LAST YR RI VAL: 9,270

LAST YR 8/8 VAL: 20,160

LAST YR OIL PROD: 12

LAST YR GAS PROD: 14,068

REMARKS1:

REMARKS2: COTTON VALLEY

MC1:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95636 - LAIRD MAUDE GU (2/3) FULL WI DECIMAL = .700000 #WELLS: 1  
RRC#, WELL#.....: 97407 - 2 RRC DIST...: 06 FULL RI DECIMAL = .300000 DEPTH: 10632

OPERATOR#, AGENT#: 263648 - 368  
OPERATOR NAME....: FAULCONER ENERGY, LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 6,111                 | 0                     | 46.60              | 1.83           | 1.83              | .00               | 0              |
|     |                      |          |           |     | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
|     |                      |          |           |     | 0                     | 6,111                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 10,460    | 1   | 7828                  | 0                     | 7828                  | 16170              | -8,342         | -7,779            | 3142              |                |
| 05  | RUSK COUNTY          | 1.000000 | 10,460    |     | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 10,460    |     | 7828                  | 0                     | 7828                  | 16170              | 8,342-         | 7,779-            | 3142              |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 10,460    |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 10,460    |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 3,142             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       | =====              |                | =====             |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 10,460                | WI TOTAL:             | 7,320              | RI TOTAL:      | 3,140             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.13  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.13  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 16,500       |          | 17        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,770  
LAST YR 8/8 VAL: 9,090

LAST YR OIL PROD: 7  
LAST YR GAS PROD: 3,899

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 64600 - LONGHORN GU (2-4) FULL WI DECIMAL = .818533 #WELLS: 1  
RRC#, WELL#.....: 97408 - 4 RRC DIST...: 06 FULL RI DECIMAL = .181467 DEPTH: 10555  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |       |        |        |       |       |       |       |       |       |
|-----------|--------------|-------|--------|--------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0      | 22,647 | 0     | 46.60 | 2.00  | 2.00  | .00   | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0      | 21,625 | 0     | 47.26 | 2.00  | 2.00  | .00   | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0      | 20,000 | 0     | 47.92 | 2.00  | 2.00  | .00   | 0     |
| ALT RRC#: | GRAPH.....:  | 4     | 0      | 17,898 | 0     | 48.60 | 2.00  | 2.00  | .00   | 0     |
|           |              | ===== | =====  | =====  | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              | 0     | 82,170 | 0      | 0     |       |       |       |       | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 54,630    | 1  | 37075          | 0              | 37075            | 25970              | 11,105         | 10,355            | 7698              |
| 05  | RUSK COUNTY          | 1.000000 | 54,630    | 2  | 35402          | 0              | 35402            | 25970              | 9,432          | 7,648             | 6448              |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 54,630    | 3  | 32741          | 0              | 32741            | 25970              | 6,771          | 4,774             | 5231              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 54,630    | 4  | 29300          | 0              | 29300            | 25970              | 3,330          | 2,042             | 4107              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 54,630    |    | 134518         | 0              | 134518           | 103880             | 30,638         | 24,819            | 23484             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,327  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 24,819 | GAS VAL:    | 23,484 |
| RI PAYOUT:  | 3.0    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       |        |             |        |
| 8/8 VALUE:  | 54,630 | WI TOTAL:   | 31,150 | RI TOTAL:   | 23,480 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 15.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 64.57 | GAS WI GR PRICE: 2.33 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.33 |             |
| TYPE..(USNPQLHCT)..: U    | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| 26,500                    |                       | 63          |
|                           |                       | 3.0 1       |
|                           | 2.0 1                 | 6.0 1       |
|                           | 3.0 1                 | 9.0 1       |
|                           | 4.0 99                | 12.0 1      |
|                           |                       | 15.0 99     |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | M B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

|             |     |          |    |      |       |
|-------------|-----|----------|----|------|-------|
| PROD WELLS: | 1   | EQ SCH#: | 21 | VAL: | 7,880 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS: | HP: |          |    | VAL: |       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 30,580  
LAST YR RI VAL: 26,880  
LAST YR 8/8 VAL: 57,460

LAST YR OIL PROD: 7  
LAST YR GAS PROD: 28,513

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT

RRC C0#: 401 RUSK

LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 59518 - GARRETT GU (1)

FULL WI DECIMAL = .814531

#WELLS: 1

RRC#, WELL#.....: 97478 - 1 RRC DIST...: 06

FULL RI DECIMAL = .185469

DEPTH: 10875

OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR

GAS FIELD#.....: 66461275

GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: HCG.....:

ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

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04 RUSK CO APPRAISAL DI 1.000000 7,690

05 RUSK COUNTY 1.000000 7,690

46 HENDERSON ISD 1.000000 7,690

65 RUSK CO EMERGENCY SE 1.000000 7,690

66 RUSK CO GROUND WATER 1.000000 7,690

8/8 VALUE: 7,690

WI TOTAL: 7,690

RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.82

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.82

TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

-----

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-----

-----

29,500 2

-----

3.0 1

6.0 1

9.0 1

12.0 1

15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690

LAST YR RI VAL:

LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:

LAST YR GAS PROD: 1,501

REMARKS1:

REMARKS2: COTTON VALLEY

MC1:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 66630 - MCCUNE JAMES E GU (1) FULL WI DECIMAL = .778705 #WELLS: 1  
RRC#, WELL#.....: 97483 - 1 RRC DIST.: 06 FULL RI DECIMAL = .221295 DEPTH: 11513

OPERATOR#, AGENT#: 704776 - 574  
OPERATOR NAME....: RFE OPERATING, LLC  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
46 HENDERSON ISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.43  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.43  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
11,500 2  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD: 1,381

REMARKS1: WELL 1  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 67105 - PAUL GU (1) FULL WI DECIMAL = .773699 #WELLS: 1  
RRC#, WELL#..... 97485 - 1 RRC DIST...: 06 FULL RI DECIMAL = .226301 DEPTH: 10550  
OPERATOR#, AGENT#: 278755 - 574

OPERATOR NAME.... FORTUNE RESOURCES LL  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|           |              |   |   |        |   |       |      |      |     |   |
|-----------|--------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 35,948 | 0 | 46.60 | 1.73 | 1.73 | .00 | 0 |
| ALT JOB#: | UNIT.....:   | 2 | 0 | 34,326 | 0 | 47.26 | 1.73 | 1.73 | .00 | 0 |
| ALT LSE#: | HCG.....:    | 3 | 0 | 31,747 | 0 | 47.92 | 1.73 | 1.73 | .00 | 0 |
| ALT RRC#: | GRAPH.....:  | 4 | 0 | 28,410 | 0 | 48.60 | 1.73 | 1.73 | .00 | 0 |
|           |              | 5 | 0 | 24,571 | 0 | 49.28 | 1.73 | 1.73 | .00 | 0 |
|           |              | 6 | 0 | 20,885 | 0 | 49.98 | 1.73 | 1.73 | .00 | 0 |

|     |                   |         |           |       |         |       |  |  |  |       |
|-----|-------------------|---------|-----------|-------|---------|-------|--|--|--|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ===== | =====   | ===== |  |  |  | ===== |
| --- | -----             | -----   | -----     | 0     | 175,887 | 0     |  |  |  | 0     |

|    |                      |          |         |    |         |         |          |           |         |           |
|----|----------------------|----------|---------|----|---------|---------|----------|-----------|---------|-----------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 109,800 |    |         |         |          |           |         |           |
| 05 | RUSK COUNTY          | 1.000000 | 109,800 |    |         |         |          |           |         |           |
| 52 | TATUM ISD - RUSK CO  | 1.000000 | 109,800 | YR | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET |
| 61 | GREGG CO ESD #1 - RU | 1.000000 | 109,800 |    | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   |
| 66 | RUSK CO GROUND WATER | 1.000000 | 109,800 | -- | -----   | -----   | -----    | -----     | -----   | -----     |

|  |  |  |  |       |        |       |        |        |        |        |       |
|--|--|--|--|-------|--------|-------|--------|--------|--------|--------|-------|
|  |  |  |  | 1     | 48116  | 0     | 48116  | 27440  | 20,676 | 19,280 | 13182 |
|  |  |  |  | 2     | 45945  | 0     | 45945  | 27440  | 18,505 | 15,005 | 11041 |
|  |  |  |  | 3     | 42493  | 0     | 42493  | 27440  | 15,053 | 10,614 | 8957  |
|  |  |  |  | 4     | 38027  | 0     | 38027  | 27440  | 10,587 | 6,491  | 7032  |
|  |  |  |  | 5     | 32888  | 0     | 32888  | 27440  | 5,448  | 2,905  | 5335  |
|  |  |  |  | 6     | 27955  | 0     | 27955  | 27440  | 515    | 239    | 3978  |
|  |  |  |  | ===== | =====  | ===== | =====  | =====  | =====  | =====  | ===== |
|  |  |  |  |       | 235424 | 0     | 235424 | 164640 | 70,784 | 54,534 | 49525 |

|  |  |  |  |  |             |     |             |        |             |        |  |
|--|--|--|--|--|-------------|-----|-------------|--------|-------------|--------|--|
|  |  |  |  |  | \$/BBLRESV: | .00 | EQUIP VAL:  | 5,738  |             |        |  |
|  |  |  |  |  | \$/BBLPROD: | 0   | WI OIL VAL: | 0      | RI OIL VAL: | 0      |  |
|  |  |  |  |  | WI PAYOUT:  | 3.6 | GAS VAL:    | 54,534 | GAS VAL:    | 49,525 |  |
|  |  |  |  |  | RI PAYOUT:  | 3.9 | PRD VAL:    | 0      | PRD VAL:    | 0      |  |

\*\*\* PARAMETERS \*\*\*

|             |            |             |            |         |           |        |           |        |
|-------------|------------|-------------|------------|---------|-----------|--------|-----------|--------|
| MO SHIFT: 6 | DISC: 15.0 | YRS MAX: 28 | 8/8 VALUE: | 109,800 | WI TOTAL: | 60,270 | RI TOTAL: | 49,530 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |            |         |           |        |           |        |

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.02  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.02  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 28,000       |          | 100       |            |
| -----        | -----    | -----     | -----      |
|              |          | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 6,390  
LAST YR 8/8 VAL: 13,710

LAST YR OIL PROD: 1  
LAST YR GAS PROD: 27,559

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 64010 - LAIRD S S EST ETAL GU (1) FULL WI DECIMAL = .789221 #WELLS: 1  
RRC#, WELL#.....: 97650 - 1 RRC DIST.: 06 FULL RI DECIMAL = .210779 DEPTH: 10633

OPERATOR#, AGENT#: 507585 - 368  
OPERATOR NAME....: LONG TRUSTS, THE  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |  |       |
| 52 | TATUM ISD - RUSK CO  | 1.000000 | 7,690 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       | =====       |       |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.00  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 9,800        |          | 1         |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 4  
LAST YR GAS PROD: 300

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 61370 - HENDERSON -E- GU (1-6) FULL WI DECIMAL = .828747 #WELLS: 1  
RRC#, WELL#.....: 97652 - 1 RRC DIST.: 06 FULL RI DECIMAL = .171253 DEPTH: 10860

OPERATOR#, AGENT#: 263648 - 368  
OPERATOR NAME....: FAULCONER ENERGY, LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 60,000  
05 RUSK COUNTY 1.000000 60,000 \$/BBLRESV: .00 EQUIP VAL: 59,998  
53 WEST RUSK CISD 1.000000 60,000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 60,000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 60,000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 60,000  
8/8 VALUE: 60,000 WI TOTAL: 60,000 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
29,500 6  
-----  
3.0 1  
7.0 1  
11.0 1  
15.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: 1 HP: 100 VAL: 53,600  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 60,000  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 60,000

LAST YR OIL PROD: 5  
LAST YR GAS PROD: 1,991

REMARKS1: WELL 1  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 68600 - PRICE C S GU (1-6) FULL WI DECIMAL = .815289 #WELLS: 1  
RRC#, WELL#.....: 97655 - 2 RRC DIST...: 06 FULL RI DECIMAL = .184711 DEPTH: 10769

OPERATOR#, AGENT#: 102211 - 40  
OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|                         |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL      | OIL       | WIGAS            | RIGAS     | PRD            | WI OIL  |
|-------------------------|--|--|--|---------------|------------|-----------------|-----------|------------------|-----------|----------------|---------|
|                         |  |  |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN      | PRICE     | PRICE            | PRICE     | PRICE          | REVENUE |
| ---                     |  |  |  | ---           | ---        | ---             | ---       | ---              | ---       | ---            | ---     |
| 1                       |  |  |  | 0             | 5,571      | 0               | 46.60     | 2.00             | 2.00      | .00            | 0       |
| =====                   |  |  |  | =====         | =====      | =====           | =====     | =====            | =====     | =====          | =====   |
| 0                       |  |  |  | 0             | 5,571      | 0               |           |                  |           |                | 0       |
|                         |  |  |  | WI GAS        | WI PRD     | WI GROSS        | OPERATING | WI NET           | PV WI NET | PV RI NET      |         |
|                         |  |  |  | REVENUE       | REVENUE    | REVENUE         | EXPENSES  | REVENUE          | REVENUE   | REVENUE        |         |
| ---                     |  |  |  | ---           | ---        | ---             | ---       | ---              | ---       | ---            | ---     |
| 1                       |  |  |  | 9084          | 0          | 9084            | 22050     | -12,966          | -12,091   | 1928           |         |
| 04 RUSK CO APPRAISAL DI |  |  |  | 1.000000      | 9,250      | =====           | =====     | =====            | =====     | =====          | =====   |
| 05 RUSK COUNTY          |  |  |  | 1.000000      | 9,250      | 9084            | 0         | 9084             | 22050     | 12,966-        | 12,091- |
| 46 HENDERSON ISD        |  |  |  | 1.000000      | 9,250      |                 |           |                  |           |                | 1928    |
| 65 RUSK CO EMERGENCY SE |  |  |  | 1.000000      | 9,250      | \$/BBLRESV: .00 |           | EQUIP VAL: 7,324 |           |                |         |
| 66 RUSK CO GROUND WATER |  |  |  | 1.000000      | 9,250      | \$/BBLPROD: 0   |           | WI OIL VAL: 0    |           | RI OIL VAL: 0  |         |
|                         |  |  |  |               |            | WI PAYOUT: .0   |           | GAS VAL: 0       |           | GAS VAL: 1,928 |         |
|                         |  |  |  |               |            | RI PAYOUT: .9   |           | PRD VAL: 0       |           | PRD VAL: 0     |         |
|                         |  |  |  |               |            | =====           |           | =====            |           | =====          |         |
| 8/8 VALUE:              |  |  |  |               | 9,250      | WI TOTAL:       |           | 7,320            |           | RI TOTAL:      |         |
|                         |  |  |  |               |            |                 |           |                  |           | 1,930          |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 22,500       |          | 16        |            |
| -----        | -----    | -----     | -----      |
|              | 9.0      | 1         |            |
|              | 10.0     | 1         |            |
|              | 11.0     | 1         |            |
|              | 13.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,810  
LAST YR 8/8 VAL: 9,130

LAST YR OIL PROD: 2  
LAST YR GAS PROD: 7,441

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/02/2026 MNRLPHOU

LEASE#, NAME.....: 60011 - GLADNEY GU (02) FULL WI DECIMAL = .767756 #WELLS: 1  
RRC#, WELL#.....: 97656 - 2 RRC DIST...: 06 FULL RI DECIMAL = .232244 DEPTH: 10530  
OPERATOR#, AGENT#: 186717 - 978

OPERATOR NAME....: CRATON OPERATING LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
61 GREGG CO ESD #1 - RU .934800 7,190 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE .065200 500 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690  
8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.73  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.73  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
16,500  
-----

5.0 1  
10.0 1  
15.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 54,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 54,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/27/2026 MNRLPHOU

LEASE#, NAME.....: 71511 - STRONG GU (2) FULL WI DECIMAL = .783690 #WELLS: 1  
RRC#, WELL#.....: 97808 - 2 RRC DIST...: 06 FULL RI DECIMAL = .216310 DEPTH: 10667

OPERATOR#, AGENT#: 102211 - 40  
OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 16,177                | 0                     | 46.60              | 2.00           | 2.00              | .00               | 0              |
|     |                      |          |           |     | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
|     |                      |          |           |     | 0                     | 16,177                | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 13,870    | 1   | 25356                 | 0                     | 25356                 | 31944*             | -6,588         | -6,143            | 6554              |                |
| 05  | RUSK COUNTY          | 1.000000 | 13,870    |     | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 13,870    |     | 25356                 | 0                     | 25356                 | 31944              | 6,588-         | 6,143-            | 6554              |                |
| 61  | GREGG CO ESD #1 - RU | 1.000000 | 13,870    |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 13,870    |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 6,554             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       | =====              |                | =====             |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 13,870                | WI TOTAL:             | 7,320              | RI TOTAL:      | 6,550             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 30,299       |          | 45        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 3,770  
LAST YR 8/8 VAL: 11,090

LAST YR OIL PROD: 9  
LAST YR GAS PROD: 15,427  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/21/2026 MNRLPHOU

LEASE#, NAME.....: 96813 - HUTCHINGS J GU (1) FULL WI DECIMAL = .758515 #WELLS: 1  
RRC#, WELL#.....: 98003 - 1 RRC DIST...: 06 FULL RI DECIMAL = .241485 DEPTH: 10568

OPERATOR#, AGENT#: 385847 - 40  
OPERATOR NAME....: HIGHMARK ENERGY OPER  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |   |   |        |   |       |      |      |     |   |
|-----------|--------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 15,458 | 0 | 46.60 | 2.50 | 2.50 | .00 | 0 |
| ALT JOB#: | UNIT.....:   | 2 | 0 | 14,760 | 0 | 47.26 | 2.50 | 2.50 | .00 | 0 |
| ALT LSE#: | HCG.....:    | 3 | 0 | 13,651 | 0 | 47.92 | 2.50 | 2.50 | .00 | 0 |
| ALT RRC#: | GRAPH.....:  |   |   |        |   |       |      |      |     |   |
|           |              |   | 0 | 43,869 | 0 |       |      |      |     | 0 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 37,160    | -- |                |                |                  |                    |                |                   |                   |
| 05  | RUSK COUNTY          | 1.000000 | 37,160    | 1  | 29313          | 0              | 29313            | 25155*             | 4,158          | 3,877             | 8740              |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 37,160    | 2  | 27989          | 0              | 27989            | 23952              | 4,037          | 3,273             | 7321              |
| 61  | GREGG CO ESD #1 - RU | .060000  | 2,230     | 3  | 25886          | 0              | 25886            | 23952              | 1,934          | 1,364             | 5939              |
| 65  | RUSK CO EMERGENCY SE | .940000  | 34,930    |    |                |                |                  |                    |                |                   |                   |
| 66  | RUSK CO GROUND WATER | 1.000000 | 37,160    |    | 83188          | 0              | 83188            | 73059              | 10,129         | 8,514             | 22000             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,643  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 8,514  | GAS VAL:    | 22,000 |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |
| =====       |        |             |        |             |        |
| 8/8 VALUE:  | 37,160 | WI TOTAL:   | 15,160 | RI TOTAL:   | 22,000 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.92  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.92  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 24,441       |          | 43        |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 4,510  
LAST YR 8/8 VAL: 11,830

LAST YR OIL PROD:  
LAST YR GAS PROD: 14,251  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 54715 - BURTON J L EST GU (4) FULL WI DECIMAL = .715569 #WELLS: 1  
RRC#, WELL#.....: 98070 - 4 RRC DIST.: 06 FULL RI DECIMAL = .284431 DEPTH: 10672  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 30,960    | 1  | 0                     | 9,347                 | 0                     | 46.60              | 2.00           | 2.00              | .00               | 0              |
| 05  | RUSK COUNTY          | 1.000000 | 30,960    | 2  | 0                     | 8,926                 | 0                     | 47.26              | 2.00           | 2.00              | .00               | 0              |
| 46  | HENDERSON ISD        | 1.000000 | 30,960    | 3  | 0                     | 8,255                 | 0                     | 47.92              | 2.00           | 2.00              | .00               | 0              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 30,960    | 4  | 0                     | 7,387                 | 0                     | 48.60              | 2.00           | 2.00              | .00               | 0              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 30,960    |    |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |    | 0                     | 33,915                | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 30,960    | 1  | 13377                 | 0                     | 13377                 | 9212               | 4,165          | 3,884             | 4980              |                |
| 05  | RUSK COUNTY          | 1.000000 | 30,960    | 2  | 12774                 | 0                     | 12774                 | 9212               | 3,562          | 2,888             | 4172              |                |
| 46  | HENDERSON ISD        | 1.000000 | 30,960    | 3  | 11814                 | 0                     | 11814                 | 9212               | 2,602          | 1,835             | 3384              |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 30,960    | 4  | 10572                 | 0                     | 10572                 | 9212               | 1,360          | 834               | 2656              |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 30,960    |    |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |    | 48537                 | 0                     | 48537                 | 36848              | 11,689         | 9,441             | 15192             |                |

\$/BBLRESV: .00 EQUIP VAL: 6,327  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 9,441 GAS VAL: 15,192  
RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 30,960 WI TOTAL: 15,770 RI TOTAL: 15,190

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 9,400        |          | 26        |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 3,660  
LAST YR 8/8 VAL: 10,980

LAST YR OIL PROD:  
LAST YR GAS PROD: 7,818

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95349 - CUNNINGHAM -A- GU (2/3/4) FULL WI DECIMAL = .844244 #WELLS: 1  
RRC#, WELL#..... 98071 - 3 RRC DIST.: 06 FULL RI DECIMAL = .155756 DEPTH: 10658  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME.... TGNR EAST TEXAS II L  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 28,700    | 1  | 0                     | 11,144                | 0                     | 46.60     | 2.00        | 2.00        | .00       | 0              |
| 05  | RUSK COUNTY          | 1.000000 | 28,700    | 2  | 0                     | 10,642                | 0                     | 47.26     | 2.00        | 2.00        | .00       | 0              |
| 46  | HENDERSON ISD        | 1.000000 | 28,700    | 3  | 0                     | 9,843                 | 0                     | 47.92     | 2.00        | 2.00        | .00       | 0              |
| 61  | GREGG CO ESD #1 - RU | .107400  | 3,090     | 4  | 0                     | 8,809                 | 0                     | 48.60     | 2.00        | 2.00        | .00       | 0              |
| 65  | RUSK CO EMERGENCY SE | .892600  | 25,620    |    |                       |                       |                       |           |             |             |           |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 28,700    |    |                       |                       |                       |           |             |             |           |                |
|     |                      |          |           |    | 0                     | 40,438                | 0                     |           |             |             |           | 0              |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 1  | 18817          | 0              | 18817            | 13230              | 5,587          | 5,210             | 3251              |
| 2  | 17969          | 0              | 17969            | 13230              | 4,739          | 3,843             | 2724              |
| 3  | 16620          | 0              | 16620            | 13230              | 3,390          | 2,390             | 2210              |
| 4  | 14874          | 0              | 14874            | 13230              | 1,644          | 1,008             | 1735              |
|    |                |                |                  |                    |                |                   |                   |
|    |                |                |                  | 68280              | 0              | 68280             | 52920             |
|    |                |                |                  |                    | 15,360         | 12,451            | 9920              |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.34  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.34  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
13,500 31  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,160  
LAST YR 8/8 VAL: 9,480

LAST YR OIL PROD: 9  
LAST YR GAS PROD: 12,009

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/18/2026 MNRLPHOU

LEASE#, NAME.....: 69630 - RUST ESTATE GU 1 (1) FULL WI DECIMAL = .755000 #WELLS: 1  
RRC#, WELL#.....: 98172 - 1 RRC DIST...: 06 FULL RI DECIMAL = .245000 DEPTH: 10350  
OPERATOR#, AGENT#: 097353 - 40

OPERATOR NAME....: BROOKSTON ENERGY, IN  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|       |                      |          |        | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS       | RIGAS     | PRD       | WI OIL  |
|-------|----------------------|----------|--------|---------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
|       |                      |          |        | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE       | PRICE     | PRICE     | REVENUE |
| 1     |                      |          |        | 0             | 14,739     | 0           | 46.60     | 2.26        | 2.26      | .00       | 0       |
| ===== |                      |          |        | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 0     |                      |          |        | 0             | 14,739     | 0           |           |             |           |           | 0       |
|       |                      |          |        | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |         |
|       |                      |          |        | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |         |
| 1     |                      |          |        | 25149         | 0          | 25149       | 26096*    | -947        | -884      | 7644      |         |
| ===== |                      |          |        | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 04    | RUSK CO APPRAISAL DI | 1.000000 | 14,960 |               |            |             |           |             |           |           |         |
| 05    | RUSK COUNTY          | 1.000000 | 14,960 | 25149         | 0          | 25149       | 26096     | 947-        | 884-      | 7644      |         |
| 52    | TATUM ISD - RUSK CO  | 1.000000 | 14,960 |               |            |             |           |             |           |           |         |
| 65    | RUSK CO EMERGENCY SE | 1.000000 | 14,960 |               |            |             |           |             |           |           |         |
| 66    | RUSK CO GROUND WATER | 1.000000 | 14,960 |               |            |             |           |             |           |           |         |
|       |                      |          |        | \$/BBLRESV:   | .00        | EQUIP VAL:  | 7,324     |             |           |           |         |
|       |                      |          |        | \$/BBLPROD:   | 0          | WI OIL VAL: | 0         | RI OIL VAL: | 0         |           |         |
|       |                      |          |        | WI PAYOUT:    | .0         | GAS VAL:    | 0         | GAS VAL:    | 7,644     |           |         |
|       |                      |          |        | RI PAYOUT:    | .9         | PRD VAL:    | 0         | PRD VAL:    | 0         |           |         |
|       |                      |          |        | =====         |            |             |           | =====       |           |           |         |
|       |                      |          |        | 8/8 VALUE:    | 14,960     | WI TOTAL:   | 7,320     | RI TOTAL:   | 7,640     |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.63  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.63  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 25,274       |          | 41        |            |
| -----        |          |           |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,420  
LAST YR RI VAL: 21,420  
LAST YR 8/8 VAL: 30,840

LAST YR OIL PROD:  
LAST YR GAS PROD: 15,076  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95309 - STEPHENS EUNICE B GU (4) FULL WI DECIMAL = .657193 #WELLS: 1  
RRC#, WELL#..... 98199 - 4 RRC DIST.: 06 FULL RI DECIMAL = .342807 DEPTH: 10711  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME.... TGNR EAST TEXAS II L  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|           |              |       |       |        |       |       |      |      |     |       |
|-----------|--------------|-------|-------|--------|-------|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0     | 8,987  | 0     | 46.60 | 2.00 | 2.00 | .00 | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0     | 8,581  | 0     | 47.26 | 2.00 | 2.00 | .00 | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0     | 7,937  | 0     | 47.92 | 2.00 | 2.00 | .00 | 0     |
| ALT RRC#: | GRAPH.....:  | 4     | 0     | 7,102  | 0     | 48.60 | 2.00 | 2.00 | .00 | 0     |
|           |              | ===== | ===== | =====  | ===== |       |      |      |     | ===== |
|           |              |       | 0     | 32,607 | 0     |       |      |      |     | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 28,960    | 1  | 11812          | 0              | 11812            | 9212               | 2,600          | 2,425             | 5771              |
| 05  | RUSK COUNTY          | 1.000000 | 28,960    | 2  | 11279          | 0              | 11279            | 9212               | 2,067          | 1,676             | 4833              |
| 30  | KILGORE ISD - RUSK C | .135800  | 3,930     | 3  | 10432          | 0              | 10432            | 9212               | 1,220          | 860               | 3922              |
| 46  | HENDERSON ISD        | .864200  | 25,030    | 4  | 9335           | 0              | 9335             | 9212               | 123            | 75                | 3078              |
| 60  | KILGORE COLLEGE - RU | .135800  | 3,930     |    |                |                |                  |                    |                |                   |                   |
| 61  | GREGG CO ESD #1 - RU | 1.000000 | 28,960    |    |                |                |                  |                    |                |                   |                   |
| 66  | RUSK CO GROUND WATER | 1.000000 | 28,960    |    |                |                |                  |                    |                |                   |                   |
|     |                      |          |           |    | 42858          | 0              | 42858            | 36848              | 6,010          | 5,036             | 17604             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,327  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 5,036  | GAS VAL:    | 17,604 |
| RI PAYOUT:  | 3.0    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        |             | =====  |             | =====  |
| 8/8 VALUE:  | 28,960 | WI TOTAL:   | 11,360 | RI TOTAL:   | 17,600 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 9,400        |          | 25        |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 4,310  
LAST YR 8/8 VAL: 11,630

LAST YR OIL PROD: 9  
LAST YR GAS PROD: 7,711

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/02/2026 MNRLPHOU

LEASE#, NAME..... 68570 - POOL VERNON GU (1-3-4) FULL WI DECIMAL = .787339 #WELLS: 1  
RRC#, WELL#..... 98294 - 1 RRC DIST..: 06 FULL RI DECIMAL = .212661 DEPTH: 11013  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|           |              |   |   |        |   |       |      |      |     |   |
|-----------|--------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 26,602 | 0 | 46.60 | 1.93 | 1.93 | .00 | 0 |
| ALT JOB#: | UNIT.....:   | 2 | 0 | 25,402 | 0 | 47.26 | 1.93 | 1.93 | .00 | 0 |
| ALT LSE#: | HCG.....:    | 3 | 0 | 23,494 | 0 | 47.92 | 1.93 | 1.93 | .00 | 0 |
| ALT RRC#: | GRAPH.....:  | 4 | 0 | 21,024 | 0 | 48.60 | 1.93 | 1.93 | .00 | 0 |
|           |              | 5 | 0 | 18,183 | 0 | 49.28 | 1.93 | 1.93 | .00 | 0 |

|     |                   |         |           |   |         |   |  |  |  |   |
|-----|-------------------|---------|-----------|---|---------|---|--|--|--|---|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 0 | 114,705 | 0 |  |  |  | 0 |
|-----|-------------------|---------|-----------|---|---------|---|--|--|--|---|

|    |                      |          |        |         |         |          |           |         |           |           |
|----|----------------------|----------|--------|---------|---------|----------|-----------|---------|-----------|-----------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 74,190 | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 05 | RUSK COUNTY          | 1.000000 | 74,190 | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 53 | WEST RUSK CISD       | 1.000000 | 74,190 |         |         |          |           |         |           |           |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 74,190 | 1       | 40423   | 0        | 40423     | 26791*  | 13,632    | 12,711    |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 74,190 | 2       | 38600   | 0        | 38600     | 26761   | 11,839    | 9,600     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 74,190 | 3       | 35701   | 0        | 35701     | 26761   | 8,940     | 6,304     |
|    |                      |          |        | 4       | 31947   | 0        | 31947     | 26761   | 5,186     | 3,180     |
|    |                      |          |        | 5       | 27630   | 0        | 27630     | 26761   | 869       | 463       |
|    |                      |          |        |         |         |          |           |         |           |           |
|    |                      |          |        |         | 174301  | 0        | 174301    | 133835  | 40,466    | 32,258    |
|    |                      |          |        |         |         |          |           |         |           | 35334     |

|             |     |             |        |             |        |
|-------------|-----|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00 | EQUIP VAL:  | 6,599  |             |        |
| \$/BBLPROD: | 0   | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | 3.9 | GAS VAL:    | 32,258 | GAS VAL:    | 35,334 |
| RI PAYOUT:  | 3.5 | PRD VAL:    | 0      | PRD VAL:    | 0      |

\*\*\* PARAMETERS \*\*\* 8/8 VALUE: 74,190 WI TOTAL: 38,860 RI TOTAL: 35,330

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.25  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.25  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 27,307       |          | 74        |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 48,170  
LAST YR RI VAL: 30,560  
LAST YR 8/8 VAL: 78,730

LAST YR OIL PROD:  
LAST YR GAS PROD: 25,585  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 65735 - MINOR A GU (01) FULL WI DECIMAL = .813290 #WELLS: 1  
RRC#, WELL#..... 98597 - 1 RRC DIST...: 06 FULL RI DECIMAL = .186710 DEPTH: 10560

OPERATOR#, AGENT#: 385847 - 40  
OPERATOR NAME.... HIGHMARK ENERGY OPER  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|               | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD     | WI OIL |
|---------------|------------|------------|------------|-------|-------|-------|---------|--------|
| YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE      | PRICE | PRICE | PRICE | REVENUE |        |
| 1             | 36         | 9,347      | 0          | 46.60 | 1.90  | 1.90  | .00     | 1364   |
| 2             | 34         | 8,926      | 0          | 47.26 | 1.90  | 1.90  | .00     | 1307   |
| 3             | 31         | 8,255      | 0          | 47.92 | 1.89  | 1.89  | .00     | 1208   |
| =====         | =====      | =====      | =====      | ===== | ===== | ===== | =====   | =====  |
| 101           | 26,528     | 0          |            |       |       |       |         | 3,879  |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 20,780    | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 05  | RUSK COUNTY          | 1.000000 | 20,780    | 1     | 14443          | 0              | 15807            | 12740              | 3,067          | 2,860             | 3399              |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 20,780    | 2     | 13793          | 0              | 15100            | 12740              | 2,360          | 1,914             | 2847              |
| 61  | GREGG CO ESD #1 - RU | .400000  | 8,310     | 3     | 12689          | 0              | 13897            | 12740              | 1,157          | 816               | 2299              |
| 65  | RUSK CO EMERGENCY SE | .600000  | 12,470    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| 66  | RUSK CO GROUND WATER | 1.000000 | 20,780    |       | 40925          | 0              | 44804            | 38220              | 6,584          | 5,590             | 8545              |

|             |        |             |        |             |       |
|-------------|--------|-------------|--------|-------------|-------|
| \$/BBLRESV: | 5.89   | EQUIP VAL:  | 6,643  |             |       |
| \$/BBLPROD: | 5,975  | WI OIL VAL: | 484    | RI OIL VAL: | 740   |
| WI PAYOUT:  | .0     | GAS VAL:    | 5,106  | GAS VAL:    | 7,805 |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0      | PRD VAL:    | 0     |
|             |        | =====       | =====  | =====       | ===== |
| 8/8 VALUE:  | 20,780 | WI TOTAL:   | 12,230 | RI TOTAL:   | 8,550 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.21  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.21  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 13,000       | .1       | 26        |            |
| -----        | -----    | -----     | -----      |
| 3.0          | 1        | 3.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,640  
LAST YR RI VAL: 4,110  
LAST YR 8/8 VAL: 11,750

LAST YR OIL PROD: 56  
LAST YR GAS PROD: 7,812

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 54440 - BROWN KATHLEEN LEE GU (1) FULL WI DECIMAL = .835731 #WELLS: 1  
RRC#, WELL#.....: 98602 - 1 RRC DIST.: 06 FULL RI DECIMAL = .164269 DEPTH: 10930

OPERATOR#, AGENT#: 742143 - 40  
OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |           | YR | REVENUE         | REVENUE | REVENUE     | EXPENSES | REVENUE     | REVENUE | REVENUE |
|-----|----------------------|----------|-----------|----|-----------------|---------|-------------|----------|-------------|---------|---------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | -- | -----           | -----   | -----       | -----    | -----       | -----   | -----   |
| --- | -----                | -----    | -----     | 1  | 9060            | 0       | 9060        | 15190    | -6,130      | -5,716  | 1668    |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 8,990     |    | =====           | =====   | =====       | =====    | =====       | =====   | =====   |
| 05  | RUSK COUNTY          | 1.000000 | 8,990     |    | 9060            | 0       | 9060        | 15190    | 6,130-      | 5,716-  | 1668    |
| 46  | HENDERSON ISD        | 1.000000 | 8,990     |    |                 |         |             |          |             |         |         |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 8,990     |    | \$/BBLRESV: .00 |         | EQUIP VAL:  | 7,324    |             |         |         |
| 66  | RUSK CO GROUND WATER | 1.000000 | 8,990     |    | \$/BBLPROD: 0   |         | WI OIL VAL: | 0        | RI OIL VAL: |         | 0       |
|     |                      |          |           |    | WI PAYOUT: .0   |         | GAS VAL:    | 0        | GAS VAL:    |         | 1,668   |
|     |                      |          |           |    | RI PAYOUT: .9   |         | PRD VAL:    | 0        | PRD VAL:    |         | 0       |
|     |                      |          |           |    |                 |         | =====       | =====    |             | =====   | =====   |
|     |                      |          |           |    | 8/8 VALUE:      | 8,990   | WI TOTAL:   | 7,320    | RI TOTAL:   |         | 1,670   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.70  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.70  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 15,500       |          | 13        |            |
|              |          | 3.0       | 1          |
|              |          | 7.0       | 1          |
|              |          | 11.0      | 1          |
|              |          | 15.0      | 1          |
|              |          | 20.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,250  
LAST YR 8/8 VAL: 9,570

LAST YR OIL PROD:  
LAST YR GAS PROD: 5,262

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 6/22/2026 MNRLPHOU

LEASE#, NAME.....: 55812 - CHILDRESS GU 2 (1) FULL WI DECIMAL = .836689 #WELLS: 1  
RRC#, WELL#.....: 98603 - 1 RRC DIST...: 06 FULL RI DECIMAL = .163311 DEPTH: 10952  
OPERATOR#, AGENT#: 263648 - 368

OPERATOR NAME....: FAULCONER ENERGY, LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
04 RUSK CO APPRAISAL DI 1.000000 130,420  
05 RUSK COUNTY 1.000000 130,420  
53 WEST RUSK CISD 1.000000 130,420  
60 KILGORE COLLEGE - RU 1.000000 130,420  
65 RUSK CO EMERGENCY SE 1.000000 130,420  
66 RUSK CO GROUND WATER 1.000000 130,420

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

1 575 15,817 0 46.60 2.41 2.41 .00 22419  
2 555 15,263 0 47.26 2.41 2.41 .00 21946  
3 527 14,499 0 47.92 2.41 2.41 .00 21130  
4 490 13,483 0 48.60 2.41 2.41 .00 19925  
5 446 12,268 0 49.28 2.41 2.41 .00 18389  
6 401 11,041 0 49.98 2.41 2.41 .00 16786  
7 361 9,937 0 49.98 2.41 2.41 .00 15107  
8 325 8,943 0 49.98 2.41 2.41 .00 13596

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 31894 0 54313 29890 24,423 22,774 9929  
2 30777 0 52723 29890 22,833 18,515 8455  
3 29236 0 50366 29890 20,476 14,438 7085  
4 27187 0 47112 29890 17,222 10,560 5814  
5 24737 0 43126 29890 13,236 7,056 4667  
6 22264 0 39050 29890 9,160 4,247 3708  
7 20037 0 35144 29890 5,254 2,118 2927  
8 18034 0 31630 29890 1,740 610 2311

204166 0 353464 239120 114,344 80,318 44896

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 11.02 EQUIP VAL: 5,205  
\$/BBLPROD: 25,336 WI OIL VAL: 33,925 RI OIL VAL: 18,963  
WI PAYOUT: 4.0 GAS VAL: 46,393 GAS VAL: 25,933  
RI PAYOUT: 4.6 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.81  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.81  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
30,500 1.6 44  
-----

3.0 1 3.0 1  
4.0 1 4.0 1  
6.0 1 6.0 1  
8.0 1 8.0 1  
10.0 99 10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 226,120  
LAST YR RI VAL: 86,900  
LAST YR 8/8 VAL: 313,020

LAST YR OIL PROD: 838  
LAST YR GAS PROD: 15,510

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 60210 - GREEN HOMER GU (1) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 98604 - 1 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 12069  
OPERATOR#, AGENT#: 833597 - 40

OPERATOR NAME....: SYDRI OPERATING, LLC  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | ----          | ----       | ----       | ----  | ----  | ----  | ----  | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | ----    | ----    | ----     | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 9,150 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 9,150 | \$/BBLRESV: | .00   | EQUIP VAL:  | 9,154 |             |  |       |
| 46 | HENDERSON ISD        | 1.000000 | 9,150 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 9,150 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 9,150 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       | =====       |       |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 9,150 | WI TOTAL:   | 9,150 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 15,000       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 9,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,150  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 9,150

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: WELL #1  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 73830 - WALTERS GU 1 (1) FULL WI DECIMAL = .768148 #WELLS: 1  
RRC#, WELL#.....: 98680 - 1 RRC DIST...: 06 FULL RI DECIMAL = .231852 DEPTH: 10570  
OPERATOR#, AGENT#: 278755 - 574

OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 86,900  
05 RUSK COUNTY 1.000000 86,900  
52 TATUM ISD - RUSK CO 1.000000 86,900  
61 GREGG CO ESD #1 - RU 1.000000 86,900  
66 RUSK CO GROUND WATER 1.000000 86,900

1 0 27,537 0 46.60 1.67 1.67 .00 0  
2 0 26,159 0 47.26 1.67 1.67 .00 0  
3 0 24,194 0 47.92 1.67 1.67 .00 0  
4 0 21,651 0 48.60 1.67 1.67 .00 0  
5 0 18,725 0 49.28 1.67 1.67 .00 0  
6 0 15,916 0 49.98 1.67 1.67 .00 0  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 35325 0 35325 19110 16,215 15,120 9986  
2 33557 0 33557 19110 14,447 11,715 8322  
3 31036 0 31036 19110 11,926 8,409 6751  
4 27774 0 27774 19110 8,664 5,312 5299  
5 24021 0 24021 19110 4,911 2,618 4020  
6 20417 0 20417 19110 1,307 606 2998  
=====

172130 0 172130 114660 57,470 43,780 37376  
\$/BBLRESV: .00 EQUIP VAL: 5,738  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: 3.8 GAS VAL: 43,780 GAS VAL: 37,376  
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 86,900 WI TOTAL: 49,520 RI TOTAL: 37,380  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.95  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.95  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
19,500 77  
-----  
4.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,600  
LAST YR RI VAL: 20,240  
LAST YR 8/8 VAL: 36,840

LAST YR OIL PROD:  
LAST YR GAS PROD: 24,372

REMARKS1: WELL 1  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 74702 - WILLIAMS GLEN EST GU (1/2) FULL WI DECIMAL = .687790 #WELLS: 1  
RRC#, WELL#..... 98842 - 1 RRC DIST..: 06 FULL RI DECIMAL = .312210 DEPTH: 11085

OPERATOR#, AGENT#: 850990 - 40  
OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| ALT RRC#: |                      | GRAPH..... |           | YR | WI GAS<br>REVENUE  | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----------|----------------------|------------|-----------|----|--------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| JUR       | JURISDICTION NAME    | PERCENT    | 8/8 VALUE | -- | -----              | -----             | -----               | -----                 | -----             | -----                | -----                |
| ---       | -----                | -----      | -----     | 1  | 5316               | 0                 | 6470                | 11270                 | -4,800            | -4,476               | 2751                 |
| 04        | RUSK CO APPRAISAL DI | 1.000000   | 10,770    |    | =====              | =====             | =====               | =====                 | =====             | =====                | =====                |
| 05        | RUSK COUNTY          | 1.000000   | 10,770    |    | 5316               | 0                 | 6470                | 11270                 | 4,800-            | 4,476-               | 2751                 |
| 53        | WEST RUSK CISD       | 1.000000   | 10,770    |    |                    |                   |                     |                       |                   |                      |                      |
| 60        | KILGORE COLLEGE - RU | 1.000000   | 10,770    |    | \$/BBLRESV: 32.23  |                   | EQUIP VAL:          | 8,021                 |                   |                      |                      |
| 65        | RUSK CO EMERGENCY SE | 1.000000   | 10,770    |    | \$/BBLPROD: 11,565 |                   | WI OIL VAL:         | 0                     | RI OIL VAL:       | 491                  |                      |
| 66        | RUSK CO GROUND WATER | 1.000000   | 10,770    |    | WI PAYOUT: .0      |                   | GAS VAL:            | 0                     | GAS VAL:          | 2,260                |                      |
|           |                      |            |           |    | RI PAYOUT: .9      |                   | PRD VAL:            | 0                     | PRD VAL:          | 0                    |                      |
|           |                      |            |           |    |                    |                   |                     | =====                 |                   |                      | =====                |
|           |                      |            |           |    | 8/8 VALUE:         | 10,770            | WI TOTAL:           | 8,020                 | RI TOTAL:         | 2,750                |                      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.51  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.51  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 11,500       | .1       | 10        |            |
| 6.0          | 1        | 3.0       | 1          |
| 8.0          | 1        | 6.0       | 1          |
| 10.0         | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 3,070  
LAST YR 8/8 VAL: 11,090

LAST YR OIL PROD: 51  
LAST YR GAS PROD: 3,845

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 66675 - MCDAVID J W GU 1 (1) FULL WI DECIMAL = .830432 #WELLS: 1  
RRC#, WELL#.....: 98844 - 1 RRC DIST...: 06 FULL RI DECIMAL = .169568 DEPTH: 11010

OPERATOR#, AGENT#: 263648 - 368  
OPERATOR NAME....: FAULCONER ENERGY, LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 9,347                 | 0                     | 46.60              | 2.56           | 2.56              | .00               | 0              |
|     |                      |          |           |     | 0                     | 9,347                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 12,530    | 1   | 19871                 | 0                     | 19871                 | 19110              | 761            | 710               | 3800              |                |
| 05  | RUSK COUNTY          | 1.000000 | 12,530    |     | 19871                 | 0                     | 19871                 | 19110              | 761            | 710               | 3800              |                |
| 53  | WEST RUSK CISD       | 1.000000 | 12,530    |     |                       |                       |                       |                    |                |                   |                   |                |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 12,530    |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 8,021              |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 12,530    |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 12,530    |     | WI PAYOUT:            | .0                    | GAS VAL:              | 710                | GAS VAL:       | 3,800             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 12,530                | WI TOTAL:             | 8,730              | RI TOTAL:      | 3,800             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.99  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ---          | -----    | -----     | -----      |
| 19,500       |          | 26        |            |
|              |          | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 1,260  
LAST YR 8/8 VAL: 9,280

LAST YR OIL PROD:  
LAST YR GAS PROD: 8,290

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/20/2026 MNRLPHOU

LEASE#, NAME.....: 95075 - GOLDEN RAY GU (2) FULL WI DECIMAL = .819085 #WELLS: 1  
RRC#, WELL#.....: 99232 - 2 RRC DIST...: 06 FULL RI DECIMAL = .180915 DEPTH: 10522

OPERATOR#, AGENT#: 561136 - 40  
OPERATOR NAME....: MERIT ENERGY COMPANY  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

| ALT FRZ.: | ALT G\$ RRC: | YR    | OIL | PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----------|--------------|-------|-----|--------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| ALT JOB#: | UNIT.....:   | 1     | 36  |        | 16,177                | 0                     | 46.60     | 2.38        | 2.38        | .00       | 1374           |
| ALT LSE#: | HCG.....:    | 2     | 34  |        | 15,447                | 0                     | 47.26     | 2.37        | 2.37        | .00       | 1316           |
| ALT RRC#: | GRAPH.....:  | 3     | 31  |        | 14,286                | 0                     | 47.92     | 2.37        | 2.37        | .00       | 1217           |
|           |              | ===== |     |        | =====                 | =====                 |           |             |             |           | =====          |
|           |              |       | 101 |        | 45,910                | 0                     |           |             |             |           | 3,907          |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 30,320    | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 05  | RUSK COUNTY          | 1.000000 | 30,320    | 1     | 31536          | 0              | 32910            | 30848*             | 2,062          | 1,923             | 6808              |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 30,320    | 2     | 29986          | 0              | 31302            | 27136              | 4,166          | 3,378             | 5680              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 30,320    | 3     | 27732          | 0              | 28949            | 27136              | 1,813          | 1,278             | 4608              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 30,320    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |       | 89254          | 0              | 93161            | 85120              | 8,041          | 6,579             | 17096             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 3.34   | EQUIP VAL:  | 6,643  |             |        |
| \$/BBLPROD: | 3,366  | WI OIL VAL: | 276    | RI OIL VAL: | 717    |
| WI PAYOUT:  | .0     | GAS VAL:    | 6,303  | GAS VAL:    | 16,379 |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       |        | =====       |        |
| 8/8 VALUE:  | 30,320 | WI TOTAL:   | 13,220 | RI TOTAL:   | 17,100 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.77  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.77  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 27,690       | .1       | 45        |            |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,880  
LAST YR RI VAL: 15,610  
LAST YR 8/8 VAL: 25,490

LAST YR OIL PROD: 38  
LAST YR GAS PROD: 15,366  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 59505 - GANDY VIRGINIA A GU (1) FULL WI DECIMAL = .802683 #WELLS: 1  
RRC#, WELL#.....: 99234 - 1 RRC DIST.: 06 FULL RI DECIMAL = .197317 DEPTH: 10914  
OPERATOR#, AGENT#: 186717 - 978

OPERATOR NAME....: CRATON OPERATING LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.74  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.74  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
16,000  
-----

15.0 1  
17.0 1  
19.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 55095 - CAGLE-HARRIS GU (1) FULL WI DECIMAL = .748231 #WELLS: 1  
RRC#, WELL#.....: 99605 - 1 RRC DIST.: 06 FULL RI DECIMAL = .251769 DEPTH: 10950  
OPERATOR#, AGENT#: 100308 -

OPERATOR NAME....: NORTH LAKE RESOURCES  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |       |       |       |       |       |       |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | -----             | -----   | -----     | ===== | ===== | ===== | ===== | ===== | ===== |
|     |                   |         |           | 0     | 0     | 0     | 0     | 0     | 0     |

|    |                      |          |       |             |       |             |       |             |   |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|---|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |   |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |   |
| 53 | WEST RUSK CISD       | 1.000000 | 7,690 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0 |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 7,690 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0 |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0 |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 |             |       | =====       |       | =====       |   |
|    |                      |          |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   | 0 |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 5.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.00  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 9,800        |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: WELL 1  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:





REMARKS1: WELL #1  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 63830 - LAIRD GU A-1 FULL WI DECIMAL = .799124 #WELLS: 1  
RRC#, WELL#.....: 100012 - A 1 RRC DIST...: 06 FULL RI DECIMAL = .200876 DEPTH: 10850  
OPERATOR#, AGENT#: 278755 - 574

OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 4,673                 | 0                     | 46.60              | 2.08           | 2.08              | .00               | 0              |
| --- | ---                  | ---      | ---       | --- | 0                     | 4,673                 | 0                     | ---                | ---            | ---               | ---               | 0              |
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 7767                  | 0                     | 7767                  | 15190              | -7,423         | -6,922            | 1828              |                |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 9,150     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 05  | RUSK COUNTY          | 1.000000 | 9,150     | --- | 7767                  | 0                     | 7767                  | 15190              | 7,423-         | 6,922-            | 1828              |                |
| 53  | WEST RUSK CISD       | 1.000000 | 9,150     | --- | ---                   | ---                   | ---                   | ---                | ---            | ---               | ---               | ---            |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 9,150     | --- | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              | ---            | ---               | ---               | ---            |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 9,150     | --- | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 | ---               | ---            |
| 66  | RUSK CO GROUND WATER | 1.000000 | 9,150     | --- | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 1,828             | ---               | ---            |
| --- | ---                  | ---      | ---       | --- | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 | ---               | ---            |
| --- | ---                  | ---      | ---       | --- | ---                   | ---                   | ---                   | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | --- | 8/8 VALUE:            | 9,150                 | WI TOTAL:             | 7,320              | RI TOTAL:      | 1,830             | ---               | ---            |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.43  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.43  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 15,500       | ---      | 13        | ---        |
| ---          | ---      | ---       | ---        |
| ---          | 20.5 99  | 3.0 1     | ---        |
| ---          | ---      | 6.0 1     | ---        |
| ---          | ---      | 9.0 1     | ---        |
| ---          | ---      | 12.0 1    | ---        |
| ---          | ---      | 15.0 99   | ---        |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,620  
LAST YR 8/8 VAL: 8,940

LAST YR OIL PROD: 68  
LAST YR GAS PROD: 4,322

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 52310 - BASSETT R D GU 1 (1) FULL WI DECIMAL = .795859 #WELLS: 1  
RRC#, WELL#.....: 100013 - 1 RRC DIST...: 06 FULL RI DECIMAL = .204141 DEPTH: 10925  
OPERATOR#, AGENT#: 850992 - 40

OPERATOR NAME....: TGNR GULF COAST LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH..... |           | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----------|----------------------|------------|-----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| JUR       | JURISDICTION NAME    | PERCENT    | 8/8 VALUE | -- | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
| ---       | -----                | -----      | -----     | 1  | 5536              | 0                 | 5536                | 24500                 | -18,964           | -17,684              | 13300                |
| 04        | RUSK CO APPRAISAL DI | 1.000000   | 8,650     |    | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| 05        | RUSK COUNTY          | 1.000000   | 8,650     |    | 5536              | 0                 | 5536                | 24500                 | 18,964-           | 17,684-              | 13300                |
| 46        | HENDERSON ISD        | 1.000000   | 8,650     |    |                   |                   |                     |                       |                   |                      |                      |
| 65        | RUSK CO EMERGENCY SE | 1.000000   | 8,650     |    | \$/BBLRESV:       | .00               | EQUIP VAL:          | 7,324                 |                   |                      |                      |
| 66        | RUSK CO GROUND WATER | 1.000000   | 8,650     |    | \$/BBLPROD:       | 0                 | WI OIL VAL:         | 0                     | RI OIL VAL:       | 0                    |                      |
|           |                      |            |           |    | WI PAYOUT:        | .0                | GAS VAL:            | 0                     | GAS VAL:          | 1,330                |                      |
|           |                      |            |           |    | RI PAYOUT:        | .9                | PRD VAL:            | 0                     | PRD VAL:          | 0                    |                      |
|           |                      |            |           |    |                   |                   |                     | =====                 |                   | =====                |                      |
|           |                      |            |           |    | 8/8 VALUE:        | 8,650             | WI TOTAL:           | 7,320                 | RI TOTAL:         | 1,330                |                      |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 25,000       |          | 15        |            |
|              | 3.0      | 1         |            |
|              | 7.0      | 1         |            |
|              | 11.0     | 1         |            |
|              | 15.0     | 1         |            |
|              | 20.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,550  
LAST YR 8/8 VAL: 8,870

LAST YR OIL PROD:  
LAST YR GAS PROD: 6,452

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 91180 - BENNETT LINVILLE GU 3 FULL WI DECIMAL = .690916 #WELLS: 1  
RRC#, WELL#..... 100015 - 3 RRC DIST.: 06 FULL RI DECIMAL = .309084 DEPTH: 10640  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME.... TGNR EAST TEXAS II L  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| --- | ---                  | ---      | ---       | 0                     | 0                     | 0                     | 0         | 0           | 0           | 0         | 0              |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 7,690     |                       |                       |                       |           |             |             |           |                |
| 05  | RUSK COUNTY          | 1.000000 | 7,690     |                       |                       |                       |           |             |             |           |                |
| 46  | HENDERSON ISD        | .215100  | 1,650     |                       |                       |                       |           |             |             |           |                |
| 52  | TATUM ISD - RUSK CO  | .784900  | 6,040     |                       |                       |                       |           |             |             |           |                |
| 61  | GREGG CO ESD #1 - RU | .925500  | 7,120     |                       |                       |                       |           |             |             |           |                |
| 65  | RUSK CO EMERGENCY SE | .074500  | 570       |                       |                       |                       |           |             |             |           |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 7,690     |                       |                       |                       |           |             |             |           |                |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 16,500       |          | 9         |            |
| -----        | -----    | -----     | -----      |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,590  
LAST YR 8/8 VAL: 8,910

LAST YR OIL PROD: 3  
LAST YR GAS PROD: 3,322

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 58660 - FAIRCLOTH EST GU (1) FULL WI DECIMAL = .807306 #WELLS: 1  
RRC#, WELL#..... 100101 - 1 RRC DIST.: 06 FULL RI DECIMAL = .192694 DEPTH: 10980  
OPERATOR#, AGENT#: 278755 - 574

OPERATOR NAME.... FORTUNE RESOURCES LL  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
04 RUSK CO APPRAISAL DI 1.000000 501,610  
05 RUSK COUNTY 1.000000 501,610  
30 KILGORE ISD - RUSK C .240000 120,390  
53 WEST RUSK CISD .760000 381,230

60 KILGORE COLLEGE - RU 1.000000 501,610  
65 RUSK CO EMERGENCY SE 1.000000 501,610  
66 RUSK CO GROUND WATER 1.000000 501,610

YR OIL PRDCTN 8/8 ANNUAL GAS PRDCTN 8/8 ANNUAL PRD PRDCTN OIL PRICE WIGAS PRICE RIGAS PRICE PRD PRICE WI OIL REVENUE  
--- --  
1 0 84,119 0 46.60 2.12 2.12 .00 0  
2 0 79,896 0 47.26 2.12 2.12 .00 0  
3 0 72,688 0 47.92 2.12 2.12 .00 0  
4 0 63,222 0 48.60 2.12 2.12 .00 0  
5 0 52,134 0 49.28 2.12 2.12 .00 0  
6 0 41,707 0 49.98 2.12 2.12 .00 0  
7 0 33,365 0 49.98 2.12 2.12 .00 0  
8 0 26,692 0 49.98 2.12 2.12 .00 0  
9 0 21,354 0 49.98 2.12 2.12 .00 0  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 143969 0 143969 31850 112,119 104,551 32185  
2 136741 0 136741 31850 104,891 85,053 26814  
3 124405 0 124405 31850 92,555 65,261 21400  
4 108204 0 108204 31850 76,354 46,816 16327  
5 89227 0 89227 31850 57,377 30,591 11810  
6 71381 0 71381 31850 39,531 18,327 8288  
7 57105 0 57105 31850 25,255 10,182 5816  
8 45684 0 45684 31850 13,834 4,850 4081  
9 36547 0 36547 31850 4,697 1,432 2864  
=====

813263 0 813263 286650 526,613 367,063 129585  
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

\$/BBLRESV: .00 EQUIP VAL: 4,957  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: 3.8 GAS VAL: 367,063 GAS VAL: 129,585  
RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 501,610 WI TOTAL: 372,020 RI TOTAL: 129,590  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
32,500 234  
-----

3.0 1  
7.0 1  
11.0 1  
15.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 6,960  
LAST YR 8/8 VAL: 14,280

LAST YR OIL PROD:  
LAST YR GAS PROD: 69,150

REMARKS1: WELL #1  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

MC2: |

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97695 - WALTERS GU 1 (2) FULL WI DECIMAL = .768148 #WELLS: 1  
RRC#, WELL#.....: 100106 - 2 RRC DIST...: 06 FULL RI DECIMAL = .231852 DEPTH: 10536  
OPERATOR#, AGENT#: 278755 - 574

OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |       |       |        |       |       |      |      |     |       |
|-----------|--------------|-------|-------|--------|-------|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0     | 20,850 | 0     | 46.60 | 1.65 | 1.65 | .00 | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0     | 19,909 | 0     | 47.26 | 1.65 | 1.65 | .00 | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0     | 18,413 | 0     | 47.92 | 1.65 | 1.65 | .00 | 0     |
| ALT RRC#: | GRAPH.....:  | 4     | 0     | 16,477 | 0     | 48.60 | 1.65 | 1.65 | .00 | 0     |
|           |              | ===== | ===== | =====  | ===== |       |      |      |     | ===== |
|           |              |       | 0     | 75,649 | 0     |       |      |      |     | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 44,970    | 1  | 26426          | 0              | 26426            | 19110              | 7,316          | 6,822             | 7470              |
| 05  | RUSK COUNTY          | 1.000000 | 44,970    | 2  | 25234          | 0              | 25234            | 19110              | 6,124          | 4,966             | 6257              |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 44,970    | 3  | 23337          | 0              | 23337            | 19110              | 4,227          | 2,981             | 5076              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 44,970    | 4  | 20884          | 0              | 20884            | 19110              | 1,774          | 1,088             | 3985              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 44,970    |    | 95881          | 0              | 95881            | 76440              | 19,441         | 15,857            | 22788             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,327  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 15,857 | GAS VAL:    | 22,788 |
| RI PAYOUT:  | 3.0    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       |        | =====       |        |
| 8/8 VALUE:  | 44,970 | WI TOTAL:   | 22,180 | RI TOTAL:   | 22,790 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.93  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.93  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 19,500       |          | 58        |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,080  
LAST YR 8/8 VAL: 9,400

LAST YR OIL PROD:  
LAST YR GAS PROD: 14,625

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/02/2026 MNRLPHOU

LEASE#, NAME..... 55815 - CHRISTIAN ALICE EST A GU (1-3) FULL WI DECIMAL = .611554 #WELLS: 1  
RRC#, WELL#..... 100151 - 1 RRC DIST...: 06 FULL RI DECIMAL = .388446 DEPTH: 10760  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 14,379                | 0                     | 46.60              | 1.71           | 1.71              | .00               | 0              |
|     |                      |          |           |     | 0                     | 14,379                | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 16,270    | 1   | 15037                 | 0                     | 15037                 | 25631*             | -10,594        | -9,879            | 8945              |                |
| 05  | RUSK COUNTY          | 1.000000 | 16,270    |     | 15037                 | 0                     | 15037                 | 25631              | 10,594-        | 9,879-            | 8945              |                |
| 30  | KILGORE ISD - RUSK C | .990000  | 16,110    |     |                       |                       |                       |                    |                |                   |                   |                |
| 46  | HENDERSON ISD        | .010000  | 160       |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
| 60  | KILGORE COLLEGE - RU | .990000  | 16,110    |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 16,270    |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 8,945             |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 16,270    |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 16,270                | WI TOTAL:             | 7,320              | RI TOTAL:      | 8,950             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.99  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.99  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 26,123       |          | 40        |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 20,464  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1: WELL #1  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 73365 - TURLINGTON M P GU (1-3) FULL WI DECIMAL = .849918 #WELLS: 1  
RRC#, WELL#.....: 100268 - 1 RRC DIST.: 06 FULL RI DECIMAL = .150082 DEPTH: 10600  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH..... |           | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----------|----------------------|------------|-----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| JUR       | JURISDICTION NAME    | PERCENT    | 8/8 VALUE | -- | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
| ---       | -----                | -----      | -----     | 1  | 12695             | 0                 | 12695               | 11270                 | 1,425             | 1,329                | 2100                 |
| 04        | RUSK CO APPRAISAL DI | 1.000000   | 10,750    |    | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| 05        | RUSK COUNTY          | 1.000000   | 10,750    |    | 12695             | 0                 | 12695               | 11270                 | 1,425             | 1,329                | 2100                 |
| 52        | TATUM ISD - RUSK CO  | 1.000000   | 10,750    |    |                   |                   |                     |                       |                   |                      |                      |
| 65        | RUSK CO EMERGENCY SE | 1.000000   | 10,750    |    |                   |                   |                     |                       |                   |                      |                      |
| 66        | RUSK CO GROUND WATER | 1.000000   | 10,750    |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    | \$/BBLRESV: .00   |                   | EQUIP VAL: 7,324    |                       |                   |                      |                      |
|           |                      |            |           |    | \$/BBLPROD: 0     |                   | WI OIL VAL: 0       |                       | RI OIL VAL: 0     |                      |                      |
|           |                      |            |           |    | WI PAYOUT: .0     |                   | GAS VAL: 1,329      |                       | GAS VAL: 2,100    |                      |                      |
|           |                      |            |           |    | RI PAYOUT: .9     |                   | PRD VAL: 0          |                       | PRD VAL: 0        |                      |                      |
|           |                      |            |           |    |                   |                   |                     | =====                 |                   | =====                |                      |
|           |                      |            |           |    | 8/8 VALUE: 10,750 |                   | WI TOTAL: 8,650     |                       | RI TOTAL: 2,100   |                      |                      |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.44  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.44  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 11,500       |          | 22        |            |
|              |          | 11.0      | 1          |
|              |          | 12.0      | 1          |
|              |          | 13.0      | 1          |
|              |          | 14.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,820  
LAST YR 8/8 VAL: 9,140

LAST YR OIL PROD:  
LAST YR GAS PROD: 7,397

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 91125 - KANGERGA GU (3) FULL WI DECIMAL = .690780 #WELLS: 1  
RRC#, WELL#..... 100850 - 3 RRC DIST...: 06 FULL RI DECIMAL = .309220 DEPTH: 10725  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME.... TGNR EAST TEXAS II L  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

|     |                      |          |           | 8/8 ANNUAL      | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS     | RIGAS     | PRD         | WI OIL  |
|-----|----------------------|----------|-----------|-----------------|------------|-------------|-----------|-----------|-----------|-------------|---------|
|     |                      |          |           | YR OIL PRDCTN   | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE     | PRICE     | PRICE       | REVENUE |
|     |                      |          |           | 1               | 0          | 4,314       | 0         | 46.60     | 2.00      | 2.00        | .00     |
|     |                      |          |           | =====           | =====      | =====       | =====     | =====     | =====     | =====       | =====   |
|     |                      |          |           |                 | 0          | 4,314       | 0         |           |           |             | 0       |
|     |                      |          |           | WI GAS          | WI PRD     | WI GROSS    | OPERATING | WI NET    | PV WI NET | PV RI NET   |         |
|     |                      |          |           | REVENUE         | REVENUE    | REVENUE     | EXPENSES  | REVENUE   | REVENUE   | REVENUE     |         |
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 1               | 5960       | 0           | 5960      | 15190     | -9,230    | -8,607      | 2499    |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 9,820     | =====           | =====      | =====       | =====     | =====     | =====     | =====       | =====   |
| 05  | RUSK COUNTY          | 1.000000 | 9,820     |                 | 5960       | 0           | 5960      | 15190     | 9,230-    | 8,607-      | 2499    |
| 46  | HENDERSON ISD        | .090000  | 890       |                 |            |             |           |           |           |             |         |
| 52  | TATUM ISD - RUSK CO  | .910000  | 8,940     | \$/BBLRESV: .00 |            | EQUIP VAL:  |           | 7,324     |           |             |         |
| 61  | GREGG CO ESD #1 - RU | 1.000000 | 9,820     | \$/BBLPROD: 0   |            | WI OIL VAL: |           | 0         |           | RI OIL VAL: |         |
| 66  | RUSK CO GROUND WATER | 1.000000 | 9,820     | WI PAYOUT: .0   |            | GAS VAL:    |           | 0         |           | GAS VAL:    |         |
|     |                      |          |           | RI PAYOUT: .9   |            | PRD VAL:    |           | 0         |           | PRD VAL:    |         |
|     |                      |          |           |                 |            | =====       |           |           |           | =====       |         |
|     |                      |          |           | 8/8 VALUE:      |            | 9,820       |           | WI TOTAL: |           | 7,320       |         |
|     |                      |          |           |                 |            |             |           | RI TOTAL: |           | 2,500       |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 15,500       |          | 12        |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,100  
LAST YR 8/8 VAL: 9,420

LAST YR OIL PROD: 7  
LAST YR GAS PROD: 4,727

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 61585 - HEWES REBECCA (01) FULL WI DECIMAL = .810956 #WELLS: 1  
RRC#, WELL#.....: 100851 - 1 RRC DIST...: 06 FULL RI DECIMAL = .189044 DEPTH: 10750

OPERATOR#, AGENT#: 507585 - 368  
OPERATOR NAME....: LONG TRUSTS, THE  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|       |  |  |  | 8/8 ANNUAL           | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS       | RIGAS     | PRD       | WI OIL  |
|-------|--|--|--|----------------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
|       |  |  |  | YR OIL PRDCTN        | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE       | PRICE     | PRICE     | REVENUE |
| ---   |  |  |  | ---                  | ---        | ---         | ---       | ---         | ---       | ---       | ---     |
| 1     |  |  |  | 0                    | 3,918      | 0           | 46.60     | 2.07        | 2.07      | .00       | 0       |
| ===== |  |  |  | =====                | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 0     |  |  |  | 0                    | 3,918      | 0           |           |             |           |           | 0       |
|       |  |  |  | WI GAS               | WI PRD     | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |         |
|       |  |  |  | REVENUE              | REVENUE    | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |         |
| ---   |  |  |  | ---                  | ---        | ---         | ---       | ---         | ---       | ---       | ---     |
| 1     |  |  |  | 6577                 | 0          | 6577        | 15190     | -8,613      | -8,032    | 1436      |         |
| 04    |  |  |  | =====                | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 05    |  |  |  | RUSK CO APPRAISAL DI | 1.000000   | 58,580      |           |             |           |           |         |
| 06    |  |  |  | RUSK COUNTY          | 1.000000   | 58,580      |           |             |           |           |         |
| 46    |  |  |  | HENDERSON ISD        | 1.000000   | 58,580      |           |             |           |           |         |
| 65    |  |  |  | RUSK CO EMERGENCY SE | 1.000000   | 58,580      |           |             |           |           |         |
| 66    |  |  |  | RUSK CO GROUND WATER | 1.000000   | 58,580      |           |             |           |           |         |
|       |  |  |  | \$/BBLRESV:          | .00        | EQUIP VAL:  | 57,141    |             |           |           |         |
|       |  |  |  | \$/BBLPROD:          | 0          | WI OIL VAL: | 0         | RI OIL VAL: | 0         |           |         |
|       |  |  |  | WI PAYOUT:           | .0         | GAS VAL:    | 0         | GAS VAL:    | 1,436     |           |         |
|       |  |  |  | RI PAYOUT:           | .9         | PRD VAL:    | 0         | PRD VAL:    | 0         |           |         |
|       |  |  |  |                      |            |             | =====     |             | =====     |           |         |
|       |  |  |  | 8/8 VALUE:           | 58,580     | WI TOTAL:   | 57,140    | RI TOTAL:   | 1,440     |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.41  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.41  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,500 12  
-----  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: 1 HP: 100 VAL: 53,600  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 57,140  
LAST YR RI VAL: 2,490  
LAST YR 8/8 VAL: 59,630

LAST YR OIL PROD:  
LAST YR GAS PROD: 5,733

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/02/2026 MNRLPHOU

LEASE#, NAME..... 54760 - BUSBY ESTATE GU (1/6/9/10) FULL WI DECIMAL = .636949 #WELLS: 1  
RRC#, WELL#..... 101216 - 1 RRC DIST..: 06 FULL RI DECIMAL = .363051 DEPTH: 10800  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|           |              |       |         |        |       |       |       |       |       |       |
|-----------|--------------|-------|---------|--------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0       | 31,635 | 0     | 46.60 | 1.64  | 1.64  | .00   | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0       | 30,528 | 0     | 47.26 | 1.64  | 1.64  | .00   | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0       | 29,000 | 0     | 47.92 | 1.64  | 1.64  | .00   | 0     |
| ALT RRC#: | GRAPH.....:  | 4     | 0       | 26,969 | 0     | 48.60 | 1.64  | 1.64  | .00   | 0     |
|           |              | ===== | =====   | =====  | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              | 0     | 118,132 | 0      | 0     |       |       |       |       | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 76,820    | 1     | 33046          | 0              | 33046            | 26145*             | 6,901          | 6,435             | 17642             |
| 05  | RUSK COUNTY          | 1.000000 | 76,820    | 2     | 31889          | 0              | 31889            | 26114              | 5,775          | 4,683             | 14933             |
| 46  | HENDERSON ISD        | 1.000000 | 76,820    | 3     | 30293          | 0              | 30293            | 26114              | 4,179          | 2,947             | 12444             |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 76,820    | 4     | 28172          | 0              | 28172            | 26114              | 2,058          | 1,262             | 10151             |
| 66  | RUSK CO GROUND WATER | 1.000000 | 76,820    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |       | 123400         | 0              | 123400           | 104487             | 18,913         | 15,327            | 55170             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,327  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 15,327 | GAS VAL:    | 55,170 |
| RI PAYOUT:  | 3.1    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       | =====  | =====       | =====  |
| 8/8 VALUE:  | 76,820 | WI TOTAL:   | 21,650 | RI TOTAL:   | 55,170 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.91  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.91  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 26,647       |          | 88        |            |
| -----        |          |           |            |
|              | 3.0      | 1         |            |
|              | 4.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 8.0      | 1         |            |
|              | 10.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 5,090  
LAST YR 8/8 VAL: 12,410

LAST YR OIL PROD:  
LAST YR GAS PROD: 28,714  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 69631 - RUST ESTATE GU 2 (1) FULL WI DECIMAL = .755000 #WELLS: 1  
RRC#, WELL#.....: 101579 - 1 RRC DIST...: 06 FULL RI DECIMAL = .245000 DEPTH: 10350  
OPERATOR#, AGENT#: 097353 - 40

OPERATOR NAME....: BROOKSTON ENERGY, IN  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |       |       |        |       |       |       |       |       |       |
|-----------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0     | 6,830  | 0     | 46.60 | 2.26  | 2.26  | .00   | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0     | 6,522  | 0     | 47.26 | 2.26  | 2.26  | .00   | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0     | 6,032  | 0     | 47.92 | 2.26  | 2.26  | .00   | 0     |
| ALT RRC#: | GRAPH.....:  | 4     | 0     | 5,398  | 0     | 48.60 | 2.26  | 2.26  | .00   | 0     |
|           |              | ===== | ===== | =====  | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              |       | 0     | 24,782 | 0     |       |       |       |       | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 24,430    | 1     | 11654          | 0              | 11654            | 8330               | 3,324          | 3,100             | 3542              |
| 05  | RUSK COUNTY          | 1.000000 | 24,430    | 2     | 11128          | 0              | 11128            | 8330               | 2,798          | 2,269             | 2967              |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 24,430    | 3     | 10292          | 0              | 10292            | 8330               | 1,962          | 1,383             | 2407              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 24,430    | 4     | 9211           | 0              | 9211             | 8330               | 881            | 540               | 1890              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 24,430    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |       | 42285          | 0              | 42285            | 33320              | 8,965          | 7,292             | 10806             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,327  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 7,292  | GAS VAL:    | 10,806 |
| RI PAYOUT:  | 3.0    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       | =====  | =====       | =====  |
| 8/8 VALUE:  | 24,430 | WI TOTAL:   | 13,620 | RI TOTAL:   | 10,810 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.63  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.63  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 8,500        |          | 19        |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,050  
LAST YR 8/8 VAL: 9,370

LAST YR OIL PROD:  
LAST YR GAS PROD: 6,273

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/02/2026 MNRLPHOU

LEASE#, NAME..... 50165 - ALFORD -B- GU (1/3-5) FULL WI DECIMAL = .776202 #WELLS: 1  
RRC#, WELL#..... 101590 - 1 RRC DIST...: 06 FULL RI DECIMAL = .223798 DEPTH: 11025  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | -- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1  | 108                   | 8,987                 | 0                     | 46.60              | 1.75           | 1.75              | .00               | 3906           |
|     |                      |          |           |    | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
|     |                      |          |           |    | 108                   | 8,987                 | 0                     |                    |                |                   |                   | 3,906          |
|     |                      |          |           | YR | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | -- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1  | 12208                 | 0                     | 16114                 | 23530*             | -7,416         | -6,916            |                   | 4352           |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 12,370    |    | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
| 05  | RUSK COUNTY          | 1.000000 | 12,370    |    | 12208                 | 0                     | 16114                 | 23530              | 7,416-         | 6,916-            |                   | 4352           |
| 53  | WEST RUSK CISD       | 1.000000 | 12,370    |    |                       |                       |                       |                    |                |                   |                   |                |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 12,370    |    | \$/BBLRESV: 19.99     |                       | EQUIP VAL:            | 8,021              |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 12,370    |    | \$/BBLPROD: 7,193     |                       | WI OIL VAL:           | 0                  | RI OIL VAL:    | 1,055             |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 12,370    |    | WI PAYOUT: .0         |                       | GAS VAL:              | 0                  | GAS VAL:       | 3,297             |                   |                |
|     |                      |          |           |    | RI PAYOUT: .9         |                       | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |    |                       |                       |                       | =====              |                | =====             |                   |                |
|     |                      |          |           |    | 8/8 VALUE:            | 12,370                | WI TOTAL:             | 8,020              | RI TOTAL:      | 4,350             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.04  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.04  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 23,979       | .3       | 25        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 3.0 1     |            |
|              | 7.0 1    | 7.0 1     |            |
|              | 11.0 1   | 11.0 1    |            |
|              | 15.0 1   | 15.0 1    |            |
|              | 20.0 99  | 20.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 3,530  
LAST YR 8/8 VAL: 11,550

LAST YR OIL PROD: 153  
LAST YR GAS PROD: 12,225  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 72483 - THOMPSON WILLIE GU (1) ETAL FULL WI DECIMAL = .772876 #WELLS: 1  
RRC#, WELL#..... 101592 - 1 RRC DIST.: 06 FULL RI DECIMAL = .227124 DEPTH: 11000

OPERATOR#, AGENT#: 850990 - 40  
OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

|     |                      |          |           | YR    | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
|-----|----------------------|----------|-----------|-------|---------|---------|---------|----------|---------|---------|---------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | --    | -----   | -----   | -----   | -----    | -----   | -----   | -----   |
| --- | -----                | -----    | -----     | 1     | 9302    | 0       | 9302    | 12740    | -3,438  | -3,206  | 2561    |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 10,580    | ===== | =====   | =====   | =====   | =====    | =====   | =====   | =====   |
| 05  | RUSK COUNTY          | 1.000000 | 10,580    |       | 9302    | 0       | 9302    | 12740    | 3,438-  | 3,206-  | 2561    |
| 30  | KILGORE ISD - RUSK C | 1.000000 | 10,580    |       |         |         |         |          |         |         |         |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 10,580    |       |         |         |         |          |         |         |         |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 10,580    |       |         |         |         |          |         |         |         |
| 66  | RUSK CO GROUND WATER | 1.000000 | 10,580    |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
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|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         | </      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.16  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.16  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 13,000       |          | 18        |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 1,690  
LAST YR 8/8 VAL: 9,710

LAST YR OIL PROD:  
LAST YR GAS PROD: 5,821

REMARKS1: WELL #1  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 71147 - SOUTH OAK HILL GU 1 (1) FULL WI DECIMAL = .797678 #WELLS: 1  
RRC#, WELL#.....: 102079 - 1 RRC DIST.: 06 FULL RI DECIMAL = .202322 DEPTH: 10555  
OPERATOR#, AGENT#: 606606 - 400

OPERATOR NAME....: NEW HORIZON RESOURCE  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.96  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.96  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
8,100  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: WELL #1  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 54762 - BUSBY ESTATE -A- GU 1(1) FULL WI DECIMAL = .664340 #WELLS: 1  
RRC#, WELL#.....: 102485 - 1 RRC DIST...: 06 FULL RI DECIMAL = .335660 DEPTH: 10800

OPERATOR#, AGENT#: 850990 - 40  
OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |           | YR | REVENUE         | REVENUE | REVENUE     | EXPENSES | REVENUE     | REVENUE | REVENUE |
|-----|----------------------|----------|-----------|----|-----------------|---------|-------------|----------|-------------|---------|---------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | -- | -----           | -----   | -----       | -----    | -----       | -----   | -----   |
| --- | -----                | -----    | -----     | 1  | 13625           | 0       | 13625       | 14210    | -585        | -546    | 6447    |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 13,770    |    | =====           | =====   | =====       | =====    | =====       | =====   | =====   |
| 05  | RUSK COUNTY          | 1.000000 | 13,770    |    | 13625           | 0       | 13625       | 14210    | 585-        | 546-    | 6447    |
| 46  | HENDERSON ISD        | 1.000000 | 13,770    |    |                 |         |             |          |             |         |         |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 13,770    |    |                 |         |             |          |             |         |         |
| 66  | RUSK CO GROUND WATER | 1.000000 | 13,770    |    |                 |         |             |          |             |         |         |
|     |                      |          |           |    | \$/BBLRESV: .00 |         | EQUIP VAL:  | 7,324    |             |         |         |
|     |                      |          |           |    | \$/BBLPROD: 0   |         | WI OIL VAL: | 0        | RI OIL VAL: |         | 0       |
|     |                      |          |           |    | WI PAYOUT: .0   |         | GAS VAL:    | 0        | GAS VAL:    |         | 6,447   |
|     |                      |          |           |    | RI PAYOUT: .9   |         | PRD VAL:    | 0        | PRD VAL:    |         | 0       |
|     |                      |          |           |    |                 |         |             | =====    |             |         | =====   |
|     |                      |          |           |    | 8/8 VALUE:      | 13,770  | WI TOTAL:   | 7,320    | RI TOTAL:   |         | 6,450   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.90  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.90  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 14,500       |          | 35        |            |
|              |          | 3.0 1     |            |
|              |          | 4.0 1     |            |
|              |          | 5.0 99    |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 5,200  
LAST YR 8/8 VAL: 12,520

LAST YR OIL PROD:  
LAST YR GAS PROD: 12,633

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

REMARKS1: WELL 1  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/02/2026 MNRLPHOU

LEASE#, NAME.....: 60012 - GLADNEY GU (03) FULL WI DECIMAL = .767756 #WELLS: 1  
RRC#, WELL#.....: 102490 - 3 RRC DIST...: 06 FULL RI DECIMAL = .232244 DEPTH: 10511  
OPERATOR#, AGENT#: 186717 - 978

OPERATOR NAME....: CRATON OPERATING LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 7,744                 | 0                     | 46.60              | 2.29           | 2.29              | .00               | 0              |
|     |                      |          |           |     | 0                     | 7,744                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 11,180    | 1   | 13615                 | 0                     | 13615                 | 18130              | -4,515         | -4,210            | 3858              |                |
| 05  | RUSK COUNTY          | 1.000000 | 11,180    |     | 13615                 | 0                     | 13615                 | 18130              | 4,515-         | 4,210-            | 3858              |                |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 11,180    |     |                       |                       |                       |                    |                |                   |                   |                |
| 61  | GREGG CO ESD #1 - RU | .934800  | 10,450    |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | .065200  | 730       |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 11,180    |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 3,858             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       | =====              |                | =====             |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 11,180                | WI TOTAL:             | 7,320              | RI TOTAL:      | 3,860             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.67  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.67  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 18,500       |          | 22        |            |
|              |          |           |            |
|              |          | 7.0       | 1          |
|              |          | 10.0      | 1          |
|              |          | 13.0      | 1          |
|              |          | 16.0      | 1          |
|              |          | 20.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 278,570  
LAST YR RI VAL: 5,980  
LAST YR 8/8 VAL: 284,550

LAST YR OIL PROD:  
LAST YR GAS PROD: 7,814

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 62545 - JONES GU (1) FULL WI DECIMAL = .742101 #WELLS: 1  
RRC#, WELL#.....: 102620 - 1 RRC DIST...: 06 FULL RI DECIMAL = .257899 DEPTH: 10772  
OPERATOR#, AGENT#: 650201 - 600

OPERATOR NAME....: PEDERNALES PETROLEUM  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690  
46 HENDERSON ISD 1.000000 7,690  
65 RUSK CO EMERGENCY SE 1.000000 7,690  
66 RUSK CO GROUND WATER 1.000000 7,690

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,000 3  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 1,161

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

REMARKS1: WELL #1  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/02/2026 MNRLPHOU

LEASE#, NAME.....: 66765 - MCHANEY GU 1 (01) FULL WI DECIMAL = .741134 #WELLS: 1  
RRC#, WELL#.....: 102966 - 1 RRC DIST...: 06 FULL RI DECIMAL = .258866 DEPTH: 10830  
OPERATOR#, AGENT#: 186717 - 978

OPERATOR NAME....: CRATON OPERATING LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
30 KILGORE ISD - RUSK C 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
61 GREGG CO ESD #1 - RU 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690  
8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.65  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.65  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
23,650  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 62,610  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 62,610

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: WELL #1  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 69498 - ROGERS ESTATE GU (1/2/4/5/7) FULL WI DECIMAL = .832503 #WELLS: 1  
RRC#, WELL#.....: 103244 - 1 RRC DIST...: 06 FULL RI DECIMAL = .167497 DEPTH: 11150

OPERATOR#, AGENT#: 850990 - 40  
OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
53 WEST RUSK CISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420  
8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
13,500  
-----

5.0 1  
10.0 1  
15.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 51592 - ARNOLD RUST UNIT 3 (1) FULL WI DECIMAL = .755000 #WELLS: 1  
RRC#, WELL#.....: 103408 - 1 RRC DIST.: 06 FULL RI DECIMAL = .245000 DEPTH: 10414  
OPERATOR#, AGENT#: 097353 - 40

OPERATOR NAME....: BROOKSTON ENERGY, IN  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |       |       |        |       |       |       |       |       |       |
|-----------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0     | 8,268  | 0     | 46.60 | 2.26  | 2.26  | .00   | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0     | 7,895  | 0     | 47.26 | 2.26  | 2.26  | .00   | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0     | 7,301  | 0     | 47.92 | 2.26  | 2.26  | .00   | 0     |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | =====  | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              |       | 0     | 23,464 | 0     |       |       |       |       | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 22,700    | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 05  | RUSK COUNTY          | 1.000000 | 22,700    | 1     | 14108          | 0              | 14108            | 11270              | 2,838          | 2,646             | 4288              |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 22,700    | 2     | 13471          | 0              | 13471            | 11270              | 2,201          | 1,785             | 3591              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 22,700    | 3     | 12458          | 0              | 12458            | 11270              | 1,188          | 838               | 2914              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 22,700    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |       | 40037          | 0              | 40037            | 33810              | 6,227          | 5,269             | 10793             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,643  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 5,269  | GAS VAL:    | 10,793 |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       | =====  | =====       | =====  |
| 8/8 VALUE:  | 22,700 | WI TOTAL:   | 11,910 | RI TOTAL:   | 10,790 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.63  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.63  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 11,500       |          | 23        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 3,650  
LAST YR 8/8 VAL: 10,970

LAST YR OIL PROD:  
LAST YR GAS PROD: 7,365

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

REMARKS1: WELL #B-3  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 73235 - TORKELSON GU (1) FULL WI DECIMAL = .797867 #WELLS: 1  
RRC#, WELL#.....: 103629 - 1 RRC DIST...: 06 FULL RI DECIMAL = .202133 DEPTH: 11000  
OPERATOR#, AGENT#: 278755 - 574

OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 6,111                 | 0                     | 46.60              | 2.12           | 2.12              | .00               | 0              |
|     |                      |          |           |     | 0                     | 6,111                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 10,470    | 1   | 10337                 | 0                     | 10337                 | 24500              | -14,163        | -13,207           |                   | 2453           |
| 05  | RUSK COUNTY          | 1.000000 | 10,470    |     | 10337                 | 0                     | 10337                 | 24500              | 14,163-        | 13,207-           |                   | 2453           |
| 53  | WEST RUSK CISD       | 1.000000 | 10,470    |     |                       |                       |                       |                    |                |                   |                   |                |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 10,470    |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 8,021              |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 10,470    |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    |                   | 0                 |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 10,470    |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       |                   | 2,453             |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       |                   | 0                 |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 10,470                | WI TOTAL:             | 8,020              | RI TOTAL:      |                   | 2,450             |                |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.47  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.47  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 25,000       |          | 17        |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 2,020  
LAST YR 8/8 VAL: 10,040

LAST YR OIL PROD:  
LAST YR GAS PROD: 5,596

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 73835 - WARNER ESTATE GU (1) FULL WI DECIMAL = .696452 #WELLS: 1  
RRC#, WELL#..... 103632 - 1 RRC DIST...: 06 FULL RI DECIMAL = .303548 DEPTH: 10616  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME.... TGNR EAST TEXAS II L  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|       | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL    | WIGAS | RIGAS | PRD   | WI OIL  |
|-------|------------|------------|------------|--------|-------|-------|-------|---------|
| YR    | OIL        | PRDCTN     | GAS        | PRDCTN | PRICE | PRICE | PRICE | REVENUE |
| 1     | 0          | 17,974     | 0          | 46.60  | 2.26  | 2.26  | .00   | 0       |
| 2     | 0          | 17,163     | 0          | 47.26  | 2.26  | 2.26  | .00   | 0       |
| 3     | 0          | 15,874     | 0          | 47.92  | 2.26  | 2.26  | .00   | 0       |
| ===== | =====      | =====      | =====      | =====  | ===== | ===== | ===== | =====   |
|       | 0          | 51,011     | 0          |        |       |       |       | 0       |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|-----|----------------------|----------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| --- | -----                | -----    | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 46,430    | ---     | -----   | -----    | -----     | -----   | -----     | -----     |
| 05  | RUSK COUNTY          | 1.000000 | 46,430    | 1       | 28291   | 0        | 28291     | 22540   | 5,751     | 5,363     |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 46,430    | 2       | 27014   | 0        | 27014     | 22540   | 4,474     | 3,628     |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 46,430    | 3       | 24985   | 0        | 24985     | 22540   | 2,445     | 1,724     |
| 66  | RUSK CO GROUND WATER | 1.000000 | 46,430    | =====   | =====   | =====    | =====     | =====   | =====     | =====     |
|     |                      |          |           | 80290   | 0       | 80290    | 67620     | 12,670  | 10,715    | 29069     |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,643  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 10,715 | GAS VAL:    | 29,069 |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       | =====  | =====       | =====  |
| 8/8 VALUE:  | 46,430 | WI TOTAL:   | 17,360 | RI TOTAL:   | 29,070 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.63  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.63  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 23,000       |          | 50        |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              | 5.0      | 1         | 6.0        |
|              | 10.0     | 1         | 9.0        |
|              | 15.0     | 1         | 12.0       |
|              | 20.0     | 99        | 15.0       |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 7,690  
LAST YR 8/8 VAL: 15,010

LAST YR OIL PROD: 5  
LAST YR GAS PROD: 16,416

REMARKS1: WELL 1  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/18/2026 MNRLPHOU

LEASE#, NAME.....: 67145 - PEPPER E H GU (2-5) FULL WI DECIMAL = .788103 #WELLS: 1  
RRC#, WELL#.....: 103634 - 3 RRC DIST...: 06 FULL RI DECIMAL = .211897 DEPTH: 10730  
OPERATOR#, AGENT#: 149421 - 40

OPERATOR NAME....: CHISOS, LTD.  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 15,458                | 0                     | 46.60              | 2.09           | 2.09              | .00               | 0              |
|     |                      |          |           |     | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
|     |                      |          |           |     | 0                     | 15,458                | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 13,730    | 1   | 25461                 | 0                     | 25461                 | 28625              | -3,164         | -2,951            | 6412              |                |
| 05  | RUSK COUNTY          | 1.000000 | 13,730    |     | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 13,730    |     | 25461                 | 0                     | 25461                 | 28625              | 3,164-         | 2,951-            | 6412              |                |
| 61  | GREGG CO ESD #1 - RU | 1.000000 | 13,730    |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 13,730    |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 6,412             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       | =====              |                | =====             |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 13,730                | WI TOTAL:             | 7,320              | RI TOTAL:      | 6,410             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.44  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.44  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 29,210       |          | 43        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 4,710  
LAST YR 8/8 VAL: 12,030

LAST YR OIL PROD:  
LAST YR GAS PROD: 14,355

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 56000 - CHRISTIAN J T GU 1 (1) FULL WI DECIMAL = .769067 #WELLS: 1  
RRC#, WELL#.....: 103638 - 1 RRC DIST.: 06 FULL RI DECIMAL = .230933 DEPTH: 10950  
OPERATOR#, AGENT#: 850992 - 40

OPERATOR NAME....: TGNR GULF COAST LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH..... |           | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----------|----------------------|------------|-----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| JUR       | JURISDICTION NAME    | PERCENT    | 8/8 VALUE | -- | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
| ---       | -----                | -----      | -----     | 1  | 12835             | 0                 | 12835               | 11270                 | 1,565             | 1,459                | 3610                 |
| 04        | RUSK CO APPRAISAL DI | 1.000000   | 12,390    |    | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| 05        | RUSK COUNTY          | 1.000000   | 12,390    |    | 12835             | 0                 | 12835               | 11270                 | 1,565             | 1,459                | 3610                 |
| 46        | HENDERSON ISD        | 1.000000   | 12,390    |    |                   |                   |                     |                       |                   |                      |                      |
| 65        | RUSK CO EMERGENCY SE | 1.000000   | 12,390    |    | \$/BBLRESV: .00   |                   | EQUIP VAL: 7,324    |                       |                   |                      |                      |
| 66        | RUSK CO GROUND WATER | 1.000000   | 12,390    |    | \$/BBLPROD: 0     |                   | WI OIL VAL: 0       |                       | RI OIL VAL: 0     |                      |                      |
|           |                      |            |           |    | WI PAYOUT: .0     |                   | GAS VAL: 1,459      |                       | GAS VAL: 3,610    |                      |                      |
|           |                      |            |           |    | RI PAYOUT: .9     |                   | PRD VAL: 0          |                       | PRD VAL: 0        |                      |                      |
|           |                      |            |           |    |                   |                   |                     | =====                 |                   | =====                |                      |
|           |                      |            |           |    | 8/8 VALUE:        | 12,390            | WI TOTAL:           | 8,780                 | RI TOTAL:         | 3,610                |                      |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 11,500       |          | 38        |            |
| -----        | -----    | -----     | -----      |
|              | 20.5 99  | 13.0 1    |            |
|              |          | 14.0 1    |            |
|              |          | 16.0 1    |            |
|              |          | 18.0 1    |            |
|              |          | 20.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 59  
LAST YR GAS PROD: 24,647

REMARKS1: P/B TO #13472-DORSEY SD  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 65750 - MINOR L V GU (01) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#..... 103658 - 1 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 11030  
OPERATOR#, AGENT#: 186717 - 978

OPERATOR NAME.... CRATON OPERATING LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

|       |                      |          |        | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS   | RIGAS       | PRD       | WI OIL  |
|-------|----------------------|----------|--------|---------------|------------|-------------|-----------|---------|-------------|-----------|---------|
|       |                      |          |        | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE   | PRICE       | PRICE     | REVENUE |
| ---   |                      |          |        | ---           | ---        | ---         | ---       | ---     | ---         | ---       | ---     |
| 1     |                      |          |        | 0             | 5,033      | 0           | 46.60     | 1.82    | 1.82        | .00       | 0       |
| ===== |                      |          |        | =====         | =====      | =====       |           |         |             |           | =====   |
| 0     |                      |          |        | 0             | 5,033      | 0           |           |         |             |           | 0       |
|       |                      |          |        | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET  | PV WI NET   | PV RI NET |         |
|       |                      |          |        | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE | REVENUE     | REVENUE   |         |
| ---   |                      |          |        | ---           | ---        | ---         | ---       | ---     | ---         | ---       | ---     |
| 1     |                      |          |        | 6870          | 0          | 6870        | 9212      | -2,342  | -2,184      | 2145      |         |
| ===== |                      |          |        | =====         | =====      | =====       | =====     | =====   | =====       | =====     | =====   |
| 04    | RUSK CO APPRAISAL DI | 1.000000 | 10,170 |               |            |             |           |         |             |           |         |
| 05    | RUSK COUNTY          | 1.000000 | 10,170 | 6870          | 0          | 6870        | 9212      | 2,342-  | 2,184-      | 2145      |         |
| 30    | KILGORE ISD - RUSK C | .589500  | 6,000  |               |            |             |           |         |             |           |         |
| 46    | HENDERSON ISD        | .410500  | 4,170  | \$/BBLRESV:   | .00        | EQUIP VAL:  |           | 8,021   |             |           |         |
| 60    | KILGORE COLLEGE - RU | .589500  | 6,000  | \$/BBLPROD:   | 0          | WI OIL VAL: |           | 0       | RI OIL VAL: | 0         |         |
| 61    | GREGG CO ESD #1 - RU | .100000  | 1,020  | WI PAYOUT:    | .0         | GAS VAL:    |           | 0       | GAS VAL:    | 2,145     |         |
| 65    | RUSK CO EMERGENCY SE | .900000  | 9,160  | RI PAYOUT:    | .9         | PRD VAL:    |           | 0       | PRD VAL:    | 0         |         |
| 66    | RUSK CO GROUND WATER | 1.000000 | 10,170 |               |            |             | =====     |         |             | =====     |         |
|       |                      |          |        | 8/8 VALUE:    | 10,170     | WI TOTAL:   |           | 8,020   | RI TOTAL:   | 2,150     |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.12  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.12  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 9,400        |          | 14        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 1,180  
LAST YR 8/8 VAL: 9,200

LAST YR OIL PROD:  
LAST YR GAS PROD: 4,272

REMARKS1: WELL #1  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 55813 - CHRISTIAN ALICE EST GU (2) FULL WI DECIMAL = .651762 #WELLS: 1  
RRC#, WELL#..... 103674 - 2 RRC DIST.: 06 FULL RI DECIMAL = .348238 DEPTH: 11000  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE      | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|------------------|-------------------|-------------------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 20,870    | 1  | 0                     | 11,503                | 0                     | 46.60              | 1.80             | 1.80              | .00               | 0              |
| 05  | RUSK COUNTY          | 1.000000 | 20,870    | 2  | 0                     | 10,984                | 0                     | 47.26              | 1.80             | 1.80              | .00               | 0              |
| 30  | KILGORE ISD - RUSK C | 1.000000 | 20,870    |    |                       |                       |                       |                    |                  |                   |                   |                |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 20,870    |    |                       | 22,487                | 0                     |                    |                  |                   |                   | 0              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 20,870    |    |                       |                       |                       |                    |                  |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 20,870    |    |                       |                       |                       |                    |                  |                   |                   |                |
|     |                      |          |           |    | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE   | PV WI NET REVENUE | PV RI NET REVENUE |                |
|     |                      |          |           |    | 13495                 | 0                     | 13495                 | 12740              | 755              | 704               | 6753              |                |
|     |                      |          |           |    | 12886                 | 0                     | 12886                 | 12740              | 146              | 118               | 5657              |                |
|     |                      |          |           |    | 26381                 | 0                     | 26381                 | 25480              | 901              | 822               | 12410             |                |
|     |                      |          |           |    | \$/BBLRESV: .00       |                       | EQUIP VAL: 7,639      |                    |                  |                   |                   |                |
|     |                      |          |           |    | \$/BBLPROD: 0         |                       | WI OIL VAL: 0         |                    | RI OIL VAL: 0    |                   |                   |                |
|     |                      |          |           |    | WI PAYOUT: .0         |                       | GAS VAL: 822          |                    | GAS VAL: 12,410  |                   |                   |                |
|     |                      |          |           |    | RI PAYOUT: 1.8        |                       | PRD VAL: 0            |                    | PRD VAL: 0       |                   |                   |                |
|     |                      |          |           |    | 8/8 VALUE: 20,870     |                       | WI TOTAL: 8,460       |                    | RI TOTAL: 12,410 |                   |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.10  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.10  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 13,000       |          | 32        |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 4,510  
LAST YR 8/8 VAL: 12,530

LAST YR OIL PROD:  
LAST YR GAS PROD: 11,087

REMARKS1: WELL #2  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 72490 - THORNTON HENRY GU (2)&(3) FULL WI DECIMAL = .874159 #WELLS: 1  
RRC#, WELL#.....: 104056 - 3 RRC DIST.: 06 FULL RI DECIMAL = .125841 DEPTH: 10551

OPERATOR#, AGENT#: 278755 - 574  
OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.91  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.91  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
19,000 14  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 3,300

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 66987 - OAK HILL GU 2 (1) FULL WI DECIMAL = .700948 #WELLS: 1  
RRC#, WELL#.....: 104058 - 1 RRC DIST...: 06 FULL RI DECIMAL = .299052 DEPTH: 10600  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.75  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.75  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
9,400 5  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 1,845

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 68600 - PRICE C S GU (1-6) FULL WI DECIMAL = .815289 #WELLS: 1  
RRC#, WELL#.....: 104187 - 3 RRC DIST...: 06 FULL RI DECIMAL = .184711 DEPTH: 10700  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|       |                      |          |       | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS       | RIGAS     | PRD       | WI OIL  |
|-------|----------------------|----------|-------|---------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
|       |                      |          |       | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE       | PRICE     | PRICE     | REVENUE |
| 1     |                      |          |       | 0             | 7,702      | 0           | 46.60     | 2.00        | 2.00      | .00       | 0       |
| ===== |                      |          |       | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 0     |                      |          |       | 0             | 7,702      | 0           |           |             |           |           | 0       |
|       |                      |          |       | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |         |
|       |                      |          |       | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |         |
| 1     |                      |          |       | 12559         | 0          | 12559       | 18130     | -5,571      | -5,195    | 2665      |         |
| ===== |                      |          |       | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 04    | RUSK CO APPRAISAL DI | 1.000000 | 9,990 |               |            |             |           |             |           |           |         |
| 05    | RUSK COUNTY          | 1.000000 | 9,990 | 12559         | 0          | 12559       | 18130     | 5,571-      | 5,195-    | 2665      |         |
| 46    | HENDERSON ISD        | 1.000000 | 9,990 |               |            |             |           |             |           |           |         |
| 65    | RUSK CO EMERGENCY SE | 1.000000 | 9,990 |               |            |             |           |             |           |           |         |
| 66    | RUSK CO GROUND WATER | 1.000000 | 9,990 |               |            |             |           |             |           |           |         |
|       |                      |          |       | \$/BBLRESV:   | .00        | EQUIP VAL:  | 7,324     |             |           |           |         |
|       |                      |          |       | \$/BBLPROD:   | 0          | WI OIL VAL: | 0         | RI OIL VAL: | 0         |           |         |
|       |                      |          |       | WI PAYOUT:    | .0         | GAS VAL:    | 0         | GAS VAL:    | 2,665     |           |         |
|       |                      |          |       | RI PAYOUT:    | .9         | PRD VAL:    | 0         | PRD VAL:    | 0         |           |         |
|       |                      |          |       |               |            |             | =====     |             | =====     |           |         |
|       |                      |          |       | 8/8 VALUE:    | 9,990      | WI TOTAL:   | 7,320     | RI TOTAL:   | 2,670     |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.34  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.34  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 18,500       |          | 22        |            |
| -----        |          |           |            |
|              |          | 8.0       | 1          |
|              | 5.0      | 1         | 9.0        |
|              | 10.0     | 1         | 11.0       |
|              | 15.0     | 1         | 13.0       |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,770  
LAST YR 8/8 VAL: 10,090

LAST YR OIL PROD: 1  
LAST YR GAS PROD: 10,020

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 67152 - PEPPER J R GU (2-6) FULL WI DECIMAL = .864965 #WELLS: 1  
RRC#, WELL#..... 104249 - 4 RRC DIST...: 06 FULL RI DECIMAL = .135035 DEPTH: 10537  
OPERATOR#, AGENT#: 278755 - 574

OPERATOR NAME.... FORTUNE RESOURCES LL  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|           |              |   |   |        |   |       |      |      |     |   |
|-----------|--------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 20,491 | 0 | 46.60 | 1.67 | 1.67 | .00 | 0 |
| ALT JOB#: | UNIT.....:   | 2 | 0 | 19,566 | 0 | 47.26 | 1.67 | 1.67 | .00 | 0 |
| ALT LSE#: | HCG.....:    | 3 | 0 | 18,096 | 0 | 47.92 | 1.67 | 1.67 | .00 | 0 |
| ALT RRC#: | GRAPH.....:  | 4 | 0 | 16,193 | 0 | 48.60 | 1.67 | 1.67 | .00 | 0 |
|           |              | 5 | 0 | 14,004 | 0 | 49.28 | 1.67 | 1.67 | .00 | 0 |
|           |              | 6 | 0 | 11,903 | 0 | 49.98 | 1.67 | 1.67 | .00 | 0 |

|     |                   |         |           |       |         |       |  |  |  |       |
|-----|-------------------|---------|-----------|-------|---------|-------|--|--|--|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ===== | =====   | ===== |  |  |  | ===== |
| --- | -----             | -----   | -----     | 0     | 100,253 | 0     |  |  |  | 0     |

|    |                      |          |        |    |                |                |                  |                    |                |                   |
|----|----------------------|----------|--------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 64,390 |    |                |                |                  |                    |                |                   |
| 05 | RUSK COUNTY          | 1.000000 | 64,390 |    |                |                |                  |                    |                |                   |
| 52 | TATUM ISD - RUSK CO  | 1.000000 | 64,390 | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 64,390 | -- | -----          | -----          | -----            | -----              | -----          | -----             |
| 66 | RUSK CO GROUND WATER | 1.000000 | 64,390 | 1  | 29599          | 0              | 29599            | 14700              | 14,899         | 13,893            |

|  |  |  |  |   |        |       |        |       |        |        |
|--|--|--|--|---|--------|-------|--------|-------|--------|--------|
|  |  |  |  | 2 | 28263  | 0     | 28263  | 14700 | 13,563 | 10,998 |
|  |  |  |  | 3 | 26140  | 0     | 26140  | 14700 | 11,440 | 8,066  |
|  |  |  |  | 4 | 23391  | 0     | 23391  | 14700 | 8,691  | 5,329  |
|  |  |  |  | 5 | 20229  | 0     | 20229  | 14700 | 5,529  | 2,948  |
|  |  |  |  | 6 | 17194  | 0     | 17194  | 14700 | 2,494  | 1,156  |
|  |  |  |  |   | =====  | ===== | =====  | ===== | =====  | =====  |
|  |  |  |  |   | 144816 | 0     | 144816 | 88200 | 56,616 | 42,390 |

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\*\*\* PARAMETERS \*\*\*

|             |            |             |            |        |           |        |           |        |
|-------------|------------|-------------|------------|--------|-----------|--------|-----------|--------|
| MO SHIFT: 6 | DISC: 15.0 | YRS MAX: 28 | 8/8 VALUE: | 64,390 | WI TOTAL: | 48,130 | RI TOTAL: | 16,260 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |            |        |           |        |           |        |

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.95  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.95  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 15,000       |          | 57        |            |
| -----        | -----    | -----     | -----      |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,590  
LAST YR 8/8 VAL: 8,910

LAST YR OIL PROD: 1  
LAST YR GAS PROD: 14,643

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 91417 - WILLIAMSON GU (2) FULL WI DECIMAL = .809812 #WELLS: 1  
RRC#, WELL#.....: 104257 - 2 RRC DIST...: 06 FULL RI DECIMAL = .190188 DEPTH: 10560  
OPERATOR#, AGENT#: 385847 - 40

OPERATOR NAME....: HIGHMARK ENERGY OPER  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|                         |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL      | OIL       | WIGAS            | RIGAS     | PRD            | WI OIL  |
|-------------------------|--|--|--|---------------|------------|-----------------|-----------|------------------|-----------|----------------|---------|
|                         |  |  |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN      | PRICE     | PRICE            | PRICE     | PRICE          | REVENUE |
| ---                     |  |  |  | ---           | ---        | ---             | ---       | ---              | ---       | ---            | ---     |
| 1                       |  |  |  | 0             | 5,392      | 0               | 46.60     | 2.00             | 2.00      | .00            | 0       |
| =====                   |  |  |  | =====         | =====      | =====           | =====     | =====            | =====     | =====          | =====   |
| 0                       |  |  |  | 0             | 5,392      | 0               |           |                  |           |                | 0       |
|                         |  |  |  | WI GAS        | WI PRD     | WI GROSS        | OPERATING | WI NET           | PV WI NET | PV RI NET      |         |
|                         |  |  |  | REVENUE       | REVENUE    | REVENUE         | EXPENSES  | REVENUE          | REVENUE   | REVENUE        |         |
| ---                     |  |  |  | ---           | ---        | ---             | ---       | ---              | ---       | ---            | ---     |
| 1                       |  |  |  | 8733          | 0          | 8733            | 15190     | -6,457           | -6,021    | 1921           |         |
| 04 RUSK CO APPRAISAL DI |  |  |  | 1.000000      | 9,240      | =====           | =====     | =====            | =====     | =====          | =====   |
| 05 RUSK COUNTY          |  |  |  | 1.000000      | 9,240      | 8733            | 0         | 8733             | 15190     | 6,457-         | 6,021-  |
| 52 TATUM ISD - RUSK CO  |  |  |  | 1.000000      | 9,240      |                 |           |                  |           |                |         |
| 65 RUSK CO EMERGENCY SE |  |  |  | 1.000000      | 9,240      | \$/BBLRESV: .00 |           | EQUIP VAL: 7,324 |           |                |         |
| 66 RUSK CO GROUND WATER |  |  |  | 1.000000      | 9,240      | \$/BBLPROD: 0   |           | WI OIL VAL: 0    |           | RI OIL VAL: 0  |         |
|                         |  |  |  |               |            | WI PAYOUT: .0   |           | GAS VAL: 0       |           | GAS VAL: 1,921 |         |
|                         |  |  |  |               |            | RI PAYOUT: .9   |           | PRD VAL: 0       |           | PRD VAL: 0     |         |
|                         |  |  |  |               |            | =====           |           | =====            |           | =====          |         |
| 8/8 VALUE:              |  |  |  |               | 9,240      | WI TOTAL:       |           | 7,320            |           | RI TOTAL:      |         |
|                         |  |  |  |               |            |                 |           |                  |           | 1,920          |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.34  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.34  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 15,500       |          | 15        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,300  
LAST YR 8/8 VAL: 8,620

LAST YR OIL PROD:  
LAST YR GAS PROD: 5,431

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 51591 - ARNOLD RUST UNIT 2 (1) FULL WI DECIMAL = .755000 #WELLS: 1  
RRC#, WELL#.....: 104316 - 1 RRC DIST.: 06 FULL RI DECIMAL = .245000 DEPTH: 10388  
OPERATOR#, AGENT#: 097353 - 40

OPERATOR NAME....: BROOKSTON ENERGY, IN  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|       |                      |          |        | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS       | RIGAS     | PRD       | WI OIL  |
|-------|----------------------|----------|--------|---------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
|       |                      |          |        | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE       | PRICE     | PRICE     | REVENUE |
| 1     |                      |          |        | 0             | 6,111      | 0           | 46.60     | 2.26        | 2.26      | .00       | 0       |
| ===== |                      |          |        | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 0     |                      |          |        | 0             | 6,111      | 0           |           |             |           |           | 0       |
|       |                      |          |        | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |         |
|       |                      |          |        | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |         |
| 1     |                      |          |        | 10427         | 0          | 10427       | 11760     | -1,333      | -1,243    | 3169      |         |
| ===== |                      |          |        | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 04    | RUSK CO APPRAISAL DI | 1.000000 | 10,490 | 10427         | 0          | 10427       | 11760     | 1,333-      | 1,243-    | 3169      |         |
| 05    | RUSK COUNTY          | 1.000000 | 10,490 |               |            |             |           |             |           |           |         |
| 52    | TATUM ISD - RUSK CO  | 1.000000 | 10,490 |               |            |             |           |             |           |           |         |
| 65    | RUSK CO EMERGENCY SE | 1.000000 | 10,490 |               |            |             |           |             |           |           |         |
| 66    | RUSK CO GROUND WATER | 1.000000 | 10,490 |               |            |             |           |             |           |           |         |
|       |                      |          |        | \$/BBLRESV:   | .00        | EQUIP VAL:  | 7,324     |             |           |           |         |
|       |                      |          |        | \$/BBLPROD:   | 0          | WI OIL VAL: | 0         | RI OIL VAL: | 0         |           |         |
|       |                      |          |        | WI PAYOUT:    | .0         | GAS VAL:    | 0         | GAS VAL:    | 3,169     |           |         |
|       |                      |          |        | RI PAYOUT:    | .9         | PRD VAL:    | 0         | PRD VAL:    | 0         |           |         |
|       |                      |          |        | =====         |            |             |           | =====       |           |           |         |
|       |                      |          |        | 8/8 VALUE:    | 10,490     | WI TOTAL:   | 7,320     | RI TOTAL:   | 3,170     |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.63  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.63  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 12,000       |          | 17        |            |
| -----        |          |           |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 3,330  
LAST YR 8/8 VAL: 10,650

LAST YR OIL PROD:  
LAST YR GAS PROD: 7,090

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 50160 - ALFORD -A- GU (2-4/6&7) FULL WI DECIMAL = .708187 #WELLS: 1  
RRC#, WELL#..... 104534 - 2 RRC DIST..: 06 FULL RI DECIMAL = .291813 DEPTH: 10830  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| ALT RRC#: |                      |          |           | GRAPH..... |         |         |         | WI GAS   | WI PRD  | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|------------|---------|---------|---------|----------|---------|----------|-----------|--------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR         | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE  | REVENUE   |        |           |           |
| ---       | -----                | -----    | -----     | 1          | -----   | -----   | -----   | -----    | -----   | -----    | -----     |        |           |           |
| 04        | RUSK CO APPRAISAL DI | 1.000000 | 11,170    |            | 9854    | 0       | 9854    | 9800     | 54      | 50       | 3803      |        |           |           |
| 05        | RUSK COUNTY          | 1.000000 | 11,170    |            | 9854    | 0       | 9854    | 9800     | 54      | 50       | 3803      |        |           |           |
| 46        | HENDERSON ISD        | .726000  | 8,110     |            |         |         |         |          |         |          |           |        |           |           |
| 53        | WEST RUSK CISD       | .274000  | 3,060     |            |         |         |         |          |         |          |           |        |           |           |
| 60        | KILGORE COLLEGE - RU | .274000  | 3,060     |            |         |         |         |          |         |          |           |        |           |           |
| 65        | RUSK CO EMERGENCY SE | 1.000000 | 11,170    |            |         |         |         |          |         |          |           |        |           |           |
| 66        | RUSK CO GROUND WATER | 1.000000 | 11,170    |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 10,000       |          | 14        |            |
|              | 10.0     | 1         |            |
|              | 12.0     | 1         |            |
|              | 14.0     | 1         |            |
|              | 17.0     | 1         |            |
|              | 20.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 4,770  
LAST YR 8/8 VAL: 12,090

LAST YR OIL PROD:  
LAST YR GAS PROD: 4,577

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 61730 - HINKLE C A GU (1-6) FULL WI DECIMAL = .865720 #WELLS: 1  
RRC#, WELL#.....: 104808 - 2 RRC DIST...: 06 FULL RI DECIMAL = .134280 DEPTH: 10482  
OPERATOR#, AGENT#: 278755 - 574

OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
61 GREGG CO ESD #1 - RU .136400 1,050 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE .863600 6,640 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690  
8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.40  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.40  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
17,000 8  
-----  
3.0 1 3.0 1  
7.0 1 7.0 1  
11.0 1 11.0 1  
15.0 1 15.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 12  
LAST YR GAS PROD: 2,647

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 62050 - HOLT J W EST GU (1) FULL WI DECIMAL = .780140 #WELLS: 1  
RRC#, WELL#..... 104809 - 1 RRC DIST...: 06 FULL RI DECIMAL = .219860 DEPTH: 11025  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 8,420     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 05  | RUSK COUNTY          | 1.000000 | 8,420     |                             |                          |                          |              |                |                |              |                   |
| 30  | KILGORE ISD - RUSK C | .590000  | 4,970     |                             |                          |                          |              |                |                |              |                   |
| 53  | WEST RUSK CISD       | .410000  | 3,450     |                             |                          |                          |              |                |                |              |                   |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 8,420     |                             |                          |                          |              |                |                |              |                   |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 8,420     |                             |                          |                          |              |                |                |              |                   |
| 66  | RUSK CO GROUND WATER | 1.000000 | 8,420     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.25  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.25  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 15,500       |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 12.0 1    |            |
|              | 7.0 1    | 13.0 1    |            |
|              | 11.0 1   | 14.0 1    |            |
|              | 15.0 1   | 15.0 99   |            |
|              | 20.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 1,430  
LAST YR 8/8 VAL: 9,450

LAST YR OIL PROD:  
LAST YR GAS PROD: 10

REMARKS1: WELL #1  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 66625 - MCCRORY PATSY C GU (1/1P) FULL WI DECIMAL = .771165 #WELLS: 1  
RRC#, WELL#..... 104810 - 1 RRC DIST.: 06 FULL RI DECIMAL = .228835 DEPTH: 10950  
OPERATOR#, AGENT#: 097353 - 40

OPERATOR NAME.... BROOKSTON ENERGY, IN  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --  | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 4,673                 | 0                     | 46.60              | 1.93           | 1.93              | .00               | 0              |
| --- | ---                  | ---      | ---       | --- | 0                     | 4,673                 | 0                     | ---                | ---            | ---               | ---               | 0              |
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --  | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 6955                  | 0                     | 6955                  | 16170              | -9,215         | -8,593            | 1933              |                |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 9,250     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 05  | RUSK COUNTY          | 1.000000 | 9,250     | --- | 6955                  | 0                     | 6955                  | 16170              | 9,215-         | 8,593-            | 1933              |                |
| 30  | KILGORE ISD - RUSK C | 1.000000 | 9,250     | --- | ---                   | ---                   | ---                   | ---                | ---            | ---               | ---               | ---            |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 9,250     | --- | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              | ---            | ---               | ---               | ---            |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 9,250     | --- | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 | ---               | ---            |
| 66  | RUSK CO GROUND WATER | 1.000000 | 9,250     | --- | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 1,933             | ---               | ---            |
| --- | ---                  | ---      | ---       | --- | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 | ---               | ---            |
| --- | ---                  | ---      | ---       | --- | ---                   | ---                   | ---                   | -----              | ---            | ---               | ---               | ---            |
| --- | ---                  | ---      | ---       | --- | 8/8 VALUE:            | 9,250                 | WI TOTAL:             | 7,320              | RI TOTAL:      | 1,930             | ---               | ---            |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.25  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.25  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 16,500       | ---      | 13        | ---        |
| ---          | ---      | ---       | ---        |
| ---          | ---      | 3.0 1     | ---        |
| ---          | 3.0 1    | 6.0 1     | ---        |
| ---          | 5.0 1    | 9.0 1     | ---        |
| ---          | 8.0 1    | 12.0 1    | ---        |
| ---          | 10.0 99  | 15.0 99   | ---        |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,680  
LAST YR 8/8 VAL: 9,000

LAST YR OIL PROD: 50  
LAST YR GAS PROD: 3,984

REMARKS1: WELL #1  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 73655 - VINSON GU (2) FULL WI DECIMAL = .802129 #WELLS: 1  
RRC#, WELL#.....: 104832 - 2 RRC DIST...: 06 FULL RI DECIMAL = .197871 DEPTH: 10607  
OPERATOR#, AGENT#: 561136 - 40

OPERATOR NAME....: MERIT ENERGY COMPANY  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | -- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1  | 0                     | 10,784                | 0                     | 46.60              | 2.39           | 2.39              | .00               | 0              |
|     |                      |          |           |    | 0                     | 10,784                | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | -- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 12,650    | 1  | 20674                 | 0                     | 20674                 | 20090              | 584            | 545               | 4777              |                |
| 05  | RUSK COUNTY          | 1.000000 | 12,650    |    | 20674                 | 0                     | 20674                 | 20090              | 584            | 545               | 4777              |                |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 12,650    |    |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 12,650    |    |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 12,650    |    |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |    | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |    | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |    | WI PAYOUT:            | .0                    | GAS VAL:              | 545                | GAS VAL:       | 4,777             |                   |                |
|     |                      |          |           |    | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |    |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |    | 8/8 VALUE:            | 12,650                | WI TOTAL:             | 7,870              | RI TOTAL:      | 4,780             |                   |                |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.78  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 20,500       |          | 30        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 5,180  
LAST YR 8/8 VAL: 12,500

LAST YR OIL PROD: 18  
LAST YR GAS PROD: 11,275

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 74495 - WEST PIRTLE GU (1/2) FULL WI DECIMAL = .802898 #WELLS: 1  
RRC#, WELL#..... 105456 - 1 RRC DIST...: 06 FULL RI DECIMAL = .197102 DEPTH: 11000  
OPERATOR#, AGENT#: 097353 - 40

OPERATOR NAME.... BROOKSTON ENERGY, IN  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

|                         |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL      | OIL       | WIGAS            | RIGAS     | PRD            | WI OIL  |
|-------------------------|--|--|--|---------------|------------|-----------------|-----------|------------------|-----------|----------------|---------|
|                         |  |  |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN      | PRICE     | PRICE            | PRICE     | PRICE          | REVENUE |
| ---                     |  |  |  | ---           | ---        | ---             | ---       | ---              | ---       | ---            | ---     |
| 1                       |  |  |  | 0             | 4,673      | 0               | 46.60     | 1.96             | 1.96      | .00            | 0       |
| =====                   |  |  |  | =====         | =====      | =====           | =====     | =====            | =====     | =====          | =====   |
|                         |  |  |  | 0             | 4,673      | 0               |           |                  |           |                | 0       |
|                         |  |  |  | WI GAS        | WI PRD     | WI GROSS        | OPERATING | WI NET           | PV WI NET | PV RI NET      |         |
|                         |  |  |  | REVENUE       | REVENUE    | REVENUE         | EXPENSES  | REVENUE          | REVENUE   | REVENUE        |         |
| ---                     |  |  |  | ---           | ---        | ---             | ---       | ---              | ---       | ---            | ---     |
| 1                       |  |  |  | 7354          | 0          | 7354            | 11270     | -3,916           | -3,652    | 1691           |         |
| 04 RUSK CO APPRAISAL DI |  |  |  | 1.000000      | 9,710      | =====           | =====     | =====            | =====     | =====          | =====   |
| 05 RUSK COUNTY          |  |  |  | 1.000000      | 9,710      | 7354            | 0         | 7354             | 11270     | 3,916-         | 3,652-  |
| 30 KILGORE ISD - RUSK C |  |  |  | 1.000000      | 9,710      |                 |           |                  |           |                | 1691    |
| 60 KILGORE COLLEGE - RU |  |  |  | 1.000000      | 9,710      | \$/BBLRESV: .00 |           | EQUIP VAL: 8,021 |           |                |         |
| 65 RUSK CO EMERGENCY SE |  |  |  | 1.000000      | 9,710      | \$/BBLPROD: 0   |           | WI OIL VAL: 0    |           | RI OIL VAL: 0  |         |
| 66 RUSK CO GROUND WATER |  |  |  | 1.000000      | 9,710      | WI PAYOUT: .0   |           | GAS VAL: 0       |           | GAS VAL: 1,691 |         |
|                         |  |  |  |               |            | RI PAYOUT: .9   |           | PRD VAL: 0       |           | PRD VAL: 0     |         |
|                         |  |  |  |               |            | =====           |           | =====            |           | =====          |         |
|                         |  |  |  | 8/8 VALUE:    | 9,710      | WI TOTAL:       |           | 8,020            |           | RI TOTAL:      |         |
|                         |  |  |  |               |            |                 |           |                  |           | 1,690          |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.28  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.28  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 11,500       |          | 13        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 1,660  
LAST YR 8/8 VAL: 9,680

LAST YR OIL PROD: 3  
LAST YR GAS PROD: 5,198

REMARKS1: WELL #1  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95330 - BEALL GU (2) FULL WI DECIMAL = .790077 #WELLS: 1  
RRC#, WELL#.....: 105465 - 2 RRC DIST...: 06 FULL RI DECIMAL = .209923 DEPTH: 10583  
OPERATOR#, AGENT#: 833597 - 40

OPERATOR NAME....: SYDRI OPERATING, LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | -- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1  | 0                     | 10,066                | 0                     | 46.60              | 1.29           | 1.29              | .00               | 0              |
|     |                      |          |           |    | 0                     | 10,066                | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | -- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 9,870     | 1  | 10259                 | 0                     | 10259                 | 15190              | -4,931         | -4,598            | 2553              |                |
| 05  | RUSK COUNTY          | 1.000000 | 9,870     |    | 10259                 | 0                     | 10259                 | 15190              | 4,931-         | 4,598-            | 2553              |                |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 9,870     |    |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 9,870     |    |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 9,870     |    |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |    | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |    | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |    | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 2,553             |                   |                |
|     |                      |          |           |    | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |    |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |    | 8/8 VALUE:            | 9,870                 | WI TOTAL:             | 7,320              | RI TOTAL:      | 2,550             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 15,500       |          | 28        |            |
|              | 20.5 99  | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,020  
LAST YR 8/8 VAL: 9,340

LAST YR OIL PROD: 126  
LAST YR GAS PROD: 9,600

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95589 - OAK HILL GU 1 (2) FULL WI DECIMAL = .700000 #WELLS: 1  
RRC#, WELL#.....: 105726 - 2 RRC DIST...: 06 FULL RI DECIMAL = .300000 DEPTH: 10570  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.73  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.73  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
9,400  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 81

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 73130 - TODD BESSIE ESTATE GU (1) FULL WI DECIMAL = .629504 #WELLS: 1  
RRC#, WELL#..... 106735 - 1 RRC DIST.: 06 FULL RI DECIMAL = .370496 DEPTH: 11050  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
30 KILGORE ISD - RUSK C 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420  
8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.95  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.95  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
11,500 8  
-----  
3.0 1  
7.0 1  
11.0 1  
15.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD: 2,679

REMARKS1: WELL #1  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 61370 - HENDERSON -E- GU (1-6) FULL WI DECIMAL = .828747 #WELLS: 1  
RRC#, WELL#.....: 106841 - 2 RRC DIST.: 06 FULL RI DECIMAL = .171253 DEPTH: 10860  
OPERATOR#, AGENT#: 263648 - 368

OPERATOR NAME....: FAULCONER ENERGY, LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 60,000  
05 RUSK COUNTY 1.000000 60,000 \$/BBLRESV: .00 EQUIP VAL: 59,998  
53 WEST RUSK CISD 1.000000 60,000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 60,000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 60,000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 60,000  
8/8 VALUE: 60,000 WI TOTAL: 60,000 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
30,000 7  
-----  
20.5 99 24.0 1  
22.0 1  
20.0 1  
18.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: 1 HP: 100 VAL: 53,600  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 57,140  
LAST YR RI VAL: 1,590  
LAST YR 8/8 VAL: 58,730

LAST YR OIL PROD: 147  
LAST YR GAS PROD: 9,377

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 63770 - LAIRD -C- GU (1-6,8) FULL WI DECIMAL = .799187 #WELLS: 1  
RRC#, WELL#..... 106957 - 1 RRC DIST..: 06 FULL RI DECIMAL = .200813 DEPTH: 10802  
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME.... DIVERSIFIED PRODUCTI  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| ALT RRC#: |                      |          |           | GRAPH..... |         | WI GAS    |         | WI PRD   | WI GROSS  | OPERATING | WI NET  | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|------------|---------|-----------|---------|----------|-----------|-----------|---------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR         | REVENUE | REVENUE   | REVENUE | EXPENSES | REVENUE   | REVENUE   | REVENUE | REVENUE   |           |
| ---       | -----                | -----    | -----     | 1          | 11563   | 0         | 16926   | 22540    | -5,614    | -5,235    | 3985    |           |           |
| 04        | RUSK CO APPRAISAL DI | 1.000000 | 61,130    |            | =====   | =====     | =====   | =====    | =====     | =====     | =====   | =====     |           |
| 05        | RUSK COUNTY          | 1.000000 | 61,130    |            | 11563   | 0         | 16926   | 22540    | 5,614-    | 5,235-    | 3985    |           |           |
| 30        | KILGORE ISD - RUSK C | .924000  | 56,490    |            |         |           |         |          |           |           |         |           |           |
| 53        | WEST RUSK CISD       | .076000  | 4,640     |            |         |           |         |          |           |           |         |           |           |
| 60        | KILGORE COLLEGE - RU | 1.000000 | 61,130    |            |         |           |         |          |           |           |         |           |           |
| 65        | RUSK CO EMERGENCY SE | 1.000000 | 61,130    |            |         |           |         |          |           |           |         |           |           |
| 66        | RUSK CO GROUND WATER | 1.000000 | 61,130    |            |         |           |         |          |           |           |         |           |           |
|           |                      |          |           | 8/8 VALUE: | 61,130  | WI TOTAL: | 57,140  |          | RI TOTAL: | 3,990     |         |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.88  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.88  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 23,000       | .4       | 25        |            |
| 3.0          | 1        | 3.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: 1 HP: 100 VAL: 53,600  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 57,140  
LAST YR RI VAL: 1,250  
LAST YR 8/8 VAL: 58,390

LAST YR OIL PROD: 76  
LAST YR GAS PROD: 10,631

REMARKS1: WELL #1  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 55815 - CHRISTIAN ALICE EST A GU (1-3) FULL WI DECIMAL = .611554 #WELLS: 1  
RRC#, WELL#..... 106978 - 2 RRC DIST.: 06 FULL RI DECIMAL = .388446 DEPTH: 10925  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 7,690     | 0                     | 0                     | 0                     |           |             |             |           | 0              |
| 05  | RUSK COUNTY          | 1.000000 | 7,690     |                       |                       |                       |           |             |             |           |                |
| 30  | KILGORE ISD - RUSK C | .990000  | 7,610     |                       |                       |                       |           |             |             |           |                |
| 46  | HENDERSON ISD        | .010000  | 80        |                       |                       |                       |           |             |             |           |                |
| 60  | KILGORE COLLEGE - RU | .990000  | 7,610     |                       |                       |                       |           |             |             |           |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 7,690     |                       |                       |                       |           |             |             |           |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 7,690     |                       |                       |                       |           |             |             |           |                |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.22  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.22  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 15,000       |          | 10        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0      | 1         |            |
|              | 7.0      | 1         |            |
|              | 11.0     | 1         |            |
|              | 15.0     | 1         |            |
|              | 20.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 4,154

REMARKS1: WELL #2  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 53105 - BOOTH-FREEMAN GU (2/3/4/5) FULL WI DECIMAL = .812722 #WELLS: 1  
RRC#, WELL#.....: 106989 - 3 RRC DIST...: 06 FULL RI DECIMAL = .187278 DEPTH: 10690  
OPERATOR#, AGENT#: 149421 - 40

OPERATOR NAME....: CHISOS, LTD.  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |       |        |       |       |       |      |      |     |   |
|-----------|--------------|-------|--------|-------|-------|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0      | 9,347 | 0     | 46.60 | 1.99 | 1.99 | .00 | 0 |
| ALT JOB#: | UNIT.....:   | 2     | 0      | 9,020 | 0     | 47.26 | 1.99 | 1.99 | .00 | 0 |
| ALT LSE#: | HCG.....:    | 3     | 0      | 8,614 | 0     | 47.92 | 1.99 | 1.99 | .00 | 0 |
| ALT RRC#: | GRAPH.....:  | 4     | 0      | 8,183 | 0     | 48.60 | 1.99 | 1.99 | .00 | 0 |
|           |              | ===== | =====  | ===== | ===== | ===== |      |      |     |   |
|           |              | 0     | 35,164 | 0     | 0     | 0     |      |      |     |   |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 19,960    | 1     | 15117          | 0              | 15117            | 13230              | 1,887          | 1,760             | 3262              |
| 05  | RUSK COUNTY          | 1.000000 | 19,960    | 2     | 14588          | 0              | 14588            | 13230              | 1,358          | 1,101             | 2762              |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 19,960    | 3     | 13932          | 0              | 13932            | 13230              | 702            | 495               | 2313              |
| 61  | GREGG CO ESD #1 - RU | 1.000000 | 19,960    | 4     | 13235          | 0              | 13235            | 13230              | 5              | 3                 | 1928              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 19,960    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |       | 56872          | 0              | 56872            | 52920              | 3,952          | 3,359             | 10265             |

|             |        |             |       |             |        |
|-------------|--------|-------------|-------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,327 |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0     | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 3,359 | GAS VAL:    | 10,265 |
| RI PAYOUT:  | 3.1    | PRD VAL:    | 0     | PRD VAL:    | 0      |
| =====       |        |             |       |             |        |
| 8/8 VALUE:  | 19,960 | WI TOTAL:   | 9,690 | RI TOTAL:   | 10,270 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.32  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.32  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 13,500       |          | 26        |            |
| -----        |          |           |            |
|              | 3.0      | 1         |            |
|              | 4.0      | 1         |            |
|              | 5.0      | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,460  
LAST YR 8/8 VAL: 9,780

LAST YR OIL PROD:  
LAST YR GAS PROD: 10,078

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 69710 - SANER MARY R GU (1-2) FULL WI DECIMAL = .819657 #WELLS: 1  
RRC#, WELL#.....: 107288 - 1 RRC DIST.: 06 FULL RI DECIMAL = .180343 DEPTH: 10065

OPERATOR#, AGENT#: 220903 - 574  
OPERATOR NAME....: DIVERSIFIED PRODUCTI  
GAS FIELD#.....: 03311580  
GAS FIELD NAME...: APPLEBY, N. (ROD-TP CONS)

|                  |              |               |            |            |       |       |       |       |         |
|------------------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.:        | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: 217400 | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: 16700  | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: 107288 | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|                  |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |               |            |            |           |         |           |           |
|-----|-------------------|---------|-----------|---------------|------------|------------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----         | -----      | -----      | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0             | 0          | 0          | 0         | 0       | 0         | 0         |

|    |                      |         |       |  |  |  |  |  |  |  |
|----|----------------------|---------|-------|--|--|--|--|--|--|--|
| 04 | RUSK CO APPRAISAL DI | .840000 | 6,460 |  |  |  |  |  |  |  |
| 05 | RUSK COUNTY          | .840000 | 6,460 |  |  |  |  |  |  |  |
| 49 | MT ENTERPRISE ISD    | .840000 | 6,460 |  |  |  |  |  |  |  |
| 65 | RUSK CO EMERGENCY SE | .840000 | 6,460 |  |  |  |  |  |  |  |
| 66 | RUSK CO GROUND WATER | .840000 | 6,460 |  |  |  |  |  |  |  |
| 73 | GARRISON ISD - NACOG | .160000 | 1,230 |  |  |  |  |  |  |  |

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.97  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.97  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 13,500       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: COMMINGLED WITH #178025-PETTIT  
REMARKS2: TRAVIS PEAK  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 58530 - ELLIS ESTATE GU (2) FULL WI DECIMAL = .846979 #WELLS: 1  
RRC#, WELL#.....: 107431 - 2 RRC DIST...: 06 FULL RI DECIMAL = .153021 DEPTH: 10830

OPERATOR#, AGENT#: 220903 - 574  
OPERATOR NAME....: DIVERSIFIED PRODUCTI  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 6,016                 | 0                     | 46.60              | 2.40           | 2.40              | .00               | 0              |
|     |                      |          |           |     | 0                     | 6,016                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 9,390     | 1   | 12229                 | 0                     | 12229                 | 21070              | -8,841         | -8,244            | 2069              |                |
| 05  | RUSK COUNTY          | 1.000000 | 9,390     |     | 12229                 | 0                     | 12229                 | 21070              | 8,841-         | 8,244-            | 2069              |                |
| 46  | HENDERSON ISD        | 1.000000 | 9,390     |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 9,390     |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 9,390     |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 2,069             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 9,390                 | WI TOTAL:             | 7,320              | RI TOTAL:      | 2,070             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.80  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.80  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 21,500       |          | 17        |            |
|              |          |           |            |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 16.0      | 1          |
|              |          | 20.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,590  
LAST YR 8/8 VAL: 8,910

LAST YR OIL PROD:  
LAST YR GAS PROD: 6,628

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 66988 - OAK HILL GU 3 (1) FULL WI DECIMAL = .700000 #WELLS: 1  
RRC#, WELL#.....: 107509 - 1 RRC DIST...: 06 FULL RI DECIMAL = .300000 DEPTH: 10550  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.75  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.75  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
9,400 3  
-----  
4.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 1,713

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 62495 - JIMMERSON HENRY GU FULL WI DECIMAL = .795067 #WELLS: 1  
RRC#, WELL#.....: 107599 - 1 RRC DIST...: 06 FULL RI DECIMAL = .204933 DEPTH: 7919  
OPERATOR#, AGENT#: 070370 - 40

OPERATOR NAME....: BIG RUN PRODUCTION C  
GAS FIELD#.....: 11180300  
GAS FIELD NAME...: BRACHFIELD (RODESSA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 5,490  
05 RUSK COUNTY 1.000000 5,490 \$/BBLRESV: .00 EQUIP VAL: 5,494  
46 HENDERSON ISD 1.000000 5,490 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 5,490 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 5,490 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 5,490 WI TOTAL: 5,490 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.39  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.39  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
12,500  
-----  
7.0 1  
10.0 1  
13.0 1  
16.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,490  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 5,490

LAST YR OIL PROD:  
LAST YR GAS PROD: 277

REMARKS1:  
REMARKS2: RODESSA  
MC1:  
MC2:





JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 62162 - HOWARD -A- GU (2-8) FULL WI DECIMAL = .836890 #WELLS: 1  
RRC#, WELL#..... 107767 - 2 RRC DIST.: 06 FULL RI DECIMAL = .163110 DEPTH: 10800  
OPERATOR#, AGENT#: 220903 - 574

|                                             |  |            |            |            |  |            |  |       |       |       |       |         |
|---------------------------------------------|--|------------|------------|------------|--|------------|--|-------|-------|-------|-------|---------|
| OPERATOR NAME....: DIVERSIFIED PRODUCTI     |  | 8/8 ANNUAL |            | 8/8 ANNUAL |  | 8/8 ANNUAL |  | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| GAS FIELD#.....: 66461275                   |  | YR         | OIL PRDCTN | GAS PRDCTN |  | PRD PRDCTN |  | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME...: OAK HILL (COTTON VALLEY) |  | -----      |            | -----      |  | -----      |  |       |       |       |       | -----   |
|                                             |  | 1          | 0          | 15,098     |  | 0          |  | 46.60 | 2.35  | 2.35  | .00   | 0       |
| ALT FRZ.: ALT G\$ RRC:                      |  | 2          | 0          | 14,340     |  | 0          |  | 47.26 | 2.35  | 2.35  | .00   | 0       |
| ALT JOB#: UNIT.....:                        |  | 3          | 0          | 13,046     |  | 0          |  | 47.92 | 2.34  | 2.34  | .00   | 0       |
| ALT LSE#: HCG.....:                         |  | =====      |            | =====      |  | =====      |  |       |       |       |       | =====   |
| ALT RRC#: GRAPH.....:                       |  | 0          |            | 42,484     |  | 0          |  |       |       |       |       | 0       |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----|----------------------|----------|-----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 28,750    | -- |                   |                   |                     |                       |                   |                      |                      |
| 05  | RUSK COUNTY          | 1.000000 | 28,750    | 1  | 29693             | 0                 | 29693               | 24500                 | 5,193             | 4,842                | 5420                 |
| 46  | HENDERSON ISD        | .870000  | 25,010    | 2  | 28202             | 0                 | 28202               | 24500                 | 3,702             | 3,002                | 4516                 |
| 53  | WEST RUSK CISD       | .130000  | 3,740     | 3  | 25548             | 0                 | 25548               | 24500                 | 1,048             | 739                  | 3588                 |
| 60  | KILGORE COLLEGE - RU | .130000  | 3,740     |    | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 28,750    |    | 83443             | 0                 | 83443               | 73500                 | 9,943             | 8,583                | 13524                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 28,750    |    |                   |                   |                     |                       |                   |                      |                      |
|     |                      |          |           |    | \$/BBLRESV: .00   |                   | EQUIP VAL:          | 6,643                 |                   |                      |                      |
|     |                      |          |           |    | \$/BBLPROD: 0     |                   | WI OIL VAL:         | 0                     | RI OIL VAL:       | 0                    |                      |
|     |                      |          |           |    | WI PAYOUT: .0     |                   | GAS VAL:            | 8,583                 | GAS VAL:          | 13,524               |                      |
|     |                      |          |           |    | RI PAYOUT: 2.4    |                   | PRD VAL:            | 0                     | PRD VAL:          | 0                    |                      |
|     |                      |          |           |    |                   |                   | =====               |                       |                   | =====                |                      |
|     |                      |          |           |    | 8/8 VALUE:        | 28,750            | WI TOTAL:           | 15,230                | RI TOTAL:         | 13,520               |                      |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |            |
|---------------------------|-----------------------|-------------|------------|
| MO SHIFT: 6               | DISC: 15.0            | YRS MAX: 28 |            |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            |
|                           |                       |             |            |
| OIL WELLHEAD PRICE: 64.57 | GAS WI GR PRICE: 2.73 |             |            |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.73 |             |            |
| TYPE..(USNPQLHCT).. U     | GAS %TAX ALLOW.: 12.5 |             |            |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            |
|                           |                       |             |            |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D |
| -----                     | -----                 | -----       | -----      |
| 25,000                    |                       | 42          |            |
| -----                     | -----                 | -----       | -----      |
|                           |                       | 3.0         | 1          |
|                           |                       | 7.0         | 1          |
|                           |                       | 11.0        | 1          |
|                           |                       | 15.0        | 1          |
|                           |                       | 20.0        | 99         |

|                                |      |             |            |
|--------------------------------|------|-------------|------------|
| ALT JAN 1 HYPERBOLIC FORECAST: |      |             |            |
| OIL:                           | D B: | De/Dt:      | /          |
| GAS:                           | M B: | De/Dt:      | /          |
| PRD:                           | M B: | De/Dt:      | /          |
| PROD WELLS:                    | 1    | EQ SCH#: 21 | VAL: 7,880 |
| SERV WELLS:                    |      | EQ SCH#:    | VAL:       |
| INJ WELLS:                     |      | EQ SCH#:    | VAL:       |
| COMPRESSRS:                    | HP:  |             | VAL:       |
| OTHER EQ VALUE(RCNLD):         |      |             |            |

|                  |        |
|------------------|--------|
| LAST YR WI VAL:  | 7,320  |
| LAST YR RI VAL:  | 3,960  |
| LAST YR 8/8 VAL: | 11,280 |

|                   |        |
|-------------------|--------|
| LAST YR OIL PROD: |        |
| LAST YR GAS PROD: | 16,629 |

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95338 - MCCRORY PATSY C GU (2) FULL WI DECIMAL = .771165 #WELLS: 1  
RRC#, WELL#.....: 107815 - 2 RRC DIST...: 06 FULL RI DECIMAL = .228835 DEPTH: 11000  
OPERATOR#, AGENT#: 097353 - 40

OPERATOR NAME....: BROOKSTON ENERGY, IN  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|       |                      |          |        | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS       | RIGAS     | PRD       | WI OIL  |
|-------|----------------------|----------|--------|---------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
|       |                      |          |        | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE       | PRICE     | PRICE     | REVENUE |
| 1     |                      |          |        | 0             | 5,392      | 0           | 46.60     | 1.96        | 1.96      | .00       | 0       |
| ===== |                      |          |        | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 0     |                      |          |        | 0             | 5,392      | 0           |           |             |           |           | 0       |
|       |                      |          |        | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |         |
|       |                      |          |        | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |         |
| 1     |                      |          |        | 8150          | 0          | 8150        | 12250     | -4,100      | -3,823    | 2265      |         |
| ===== |                      |          |        | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 04    | RUSK CO APPRAISAL DI | 1.000000 | 10,290 | 8150          | 0          | 8150        | 12250     | 4,100-      | 3,823-    | 2265      |         |
| 05    | RUSK COUNTY          | 1.000000 | 10,290 |               |            |             |           |             |           |           |         |
| 30    | KILGORE ISD - RUSK C | 1.000000 | 10,290 |               |            |             |           |             |           |           |         |
| 60    | KILGORE COLLEGE - RU | 1.000000 | 10,290 |               |            |             |           |             |           |           |         |
| 65    | RUSK CO EMERGENCY SE | 1.000000 | 10,290 |               |            |             |           |             |           |           |         |
| 66    | RUSK CO GROUND WATER | 1.000000 | 10,290 |               |            |             |           |             |           |           |         |
|       |                      |          |        | \$/BBLRESV:   | .00        | EQUIP VAL:  | 8,021     |             |           |           |         |
|       |                      |          |        | \$/BBLPROD:   | 0          | WI OIL VAL: | 0         | RI OIL VAL: | 0         |           |         |
|       |                      |          |        | WI PAYOUT:    | .0         | GAS VAL:    | 0         | GAS VAL:    | 2,265     |           |         |
|       |                      |          |        | RI PAYOUT:    | .9         | PRD VAL:    | 0         | PRD VAL:    | 0         |           |         |
|       |                      |          |        | =====         |            |             |           | =====       |           |           |         |
|       |                      |          |        | 8/8 VALUE:    | 10,290     | WI TOTAL:   | 8,020     | RI TOTAL:   | 2,270     |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.28  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.28  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 12,500       |          | 15        |            |
|              |          | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 2,100  
LAST YR 8/8 VAL: 10,120

LAST YR OIL PROD: 2  
LAST YR GAS PROD: 5,226

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 54550 - BUFORD & BLOW GU 1 (1/2) FULL WI DECIMAL = .700000 #WELLS: 1  
RRC#, WELL#.....: 108065 - 2 RRC DIST..: 06 FULL RI DECIMAL = .300000 DEPTH: 10550  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 12,941                | 0                     | 46.60              | 1.44           | 1.44              | .00               | 0              |
|     |                      |          |           |     | 0                     | 12,941                | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 12,850    | 1   | 13045                 | 0                     | 13045                 | 12740              | 305            | 284               | 5236              |                |
| 05  | RUSK COUNTY          | 1.000000 | 12,850    |     | 13045                 | 0                     | 13045                 | 12740              | 305            | 284               | 5236              |                |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 12,850    |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 12,850    |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 12,850    |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 284                | GAS VAL:       | 5,236             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 12,850                | WI TOTAL:             | 7,610              | RI TOTAL:      | 5,240             |                   |                |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.67  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.67  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 13,000       |          | 36        |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              |          | 7.0       | 1          |
|              |          | 11.0      | 1          |
|              |          | 15.0      | 1          |
|              |          | 20.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 5,220  
LAST YR 8/8 VAL: 12,540

LAST YR OIL PROD:  
LAST YR GAS PROD: 13,489

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95597 - BUFORD & BLOW GU 1 (3/4) FULL WI DECIMAL = .700000 #WELLS: 1  
RRC#, WELL#.....: 108773 - 3 RRC DIST.: 06 FULL RI DECIMAL = .300000 DEPTH: 10500  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH..... |           | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----------|----------------------|------------|-----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| JUR       | JURISDICTION NAME    | PERCENT    | 8/8 VALUE | -- | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
| 04        | RUSK CO APPRAISAL DI | 1.000000   | 9,790     | 1  | 6142              | 0                 | 6142                | 19110                 | -12,968           | -12,093              | 2465                 |
| 05        | RUSK COUNTY          | 1.000000   | 9,790     |    | 6142              | 0                 | 6142                | 19110                 | 12,968-           | 12,093-              | 2465                 |
| 52        | TATUM ISD - RUSK CO  | 1.000000   | 9,790     |    |                   |                   |                     |                       |                   |                      |                      |
| 65        | RUSK CO EMERGENCY SE | 1.000000   | 9,790     |    |                   |                   |                     |                       |                   |                      |                      |
| 66        | RUSK CO GROUND WATER | 1.000000   | 9,790     |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    | \$/BBLRESV: .00   |                   | EQUIP VAL: 7,324    |                       |                   |                      |                      |
|           |                      |            |           |    | \$/BBLPROD: 0     |                   | WI OIL VAL: 0       |                       | RI OIL VAL: 0     |                      |                      |
|           |                      |            |           |    | WI PAYOUT: .0     |                   | GAS VAL: 0          |                       | GAS VAL: 2,465    |                      |                      |
|           |                      |            |           |    | RI PAYOUT: .9     |                   | PRD VAL: 0          |                       | PRD VAL: 0        |                      |                      |
|           |                      |            |           |    |                   |                   |                     | =====                 |                   |                      | =====                |
|           |                      |            |           |    | 8/8 VALUE:        | 9,790             | WI TOTAL:           | 7,320                 | RI TOTAL:         | 2,470                |                      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.68  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.68  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 19,500       |          | 18        |            |
|              |          | 14.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 4,600  
LAST YR 8/8 VAL: 11,920

LAST YR OIL PROD:  
LAST YR GAS PROD: 12,554

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 66989 - OAK HILL GU 3 (3) FULL WI DECIMAL = .700000 #WELLS: 1  
RRC#, WELL#.....: 108774 - 3 RRC DIST...: 06 FULL RI DECIMAL = .300000 DEPTH: 10550  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.70  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.70  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
21,500 5  
-----  
63.0 1  
51.0 1  
39.0 1  
27.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 3,940  
LAST YR 8/8 VAL: 11,260

LAST YR OIL PROD:  
LAST YR GAS PROD: 9,484

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 63290 - KENNEDY GU 1 (1-4) FULL WI DECIMAL = .700000 #WELLS: 1  
RRC#, WELL#.....: 108775 - 2 RRC DIST...: 06 FULL RI DECIMAL = .300000 DEPTH: 10500  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.73  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.73  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
17,000 8  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,140  
LAST YR 8/8 VAL: 8,460

LAST YR OIL PROD:  
LAST YR GAS PROD: 2,790

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 4/30/2026 MASSUPAI

LEASE#, NAME.....: 71750 - TATUM GU (1) FULL WI DECIMAL = .801998 #WELLS: 1  
RRC#, WELL#.....: 108868 - 1 RRC DIST...: 06 FULL RI DECIMAL = .198002 DEPTH: 7500  
OPERATOR#, AGENT#: 003645 -

OPERATOR NAME....: AC EXPLORATION, LLC  
GAS FIELD#.....: 54657400  
GAS FIELD NAME...: LONG BRANCH (PETTET LOWER)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 250400 UNIT.....:  
ALT LSE#: 25772 HCG.....:  
ALT RRC#: 868 GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|---------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----   | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---     | ---       | 1   | 98                    | 15,928                | 0                     | 45.97              | 1.10           | 1.10              | .00               | 3613           |
|     |                      |         |           |     | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
|     |                      |         |           |     | 98                    | 15,928                | 0                     |                    |                |                   |                   | 3,613          |
|     |                      |         |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----   | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---     | ---       | 1   | 14052                 | 0                     | 17665                 | 18620              | -955           | -890              |                   | 4084           |
| 04  | RUSK CO APPRAISAL DI | .230000 | 2,140     |     | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
| 05  | RUSK COUNTY          | .230000 | 2,140     |     | 14052                 | 0                     | 17665                 | 18620              | 955-           | 890-              |                   | 4084           |
| 46  | HENDERSON ISD        | .230000 | 2,140     |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | .230000 | 2,140     |     | \$/BBLRESV:           | 2.32                  | EQUIP VAL:            | 5,233              |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | .230000 | 2,140     |     | \$/BBLPROD:           | 755                   | WI OIL VAL:           | 0                  | RI OIL VAL:    |                   | 835               |                |
| 79  | CARTHAGE ISD - PANOL | .770000 | 7,170     |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       |                   | 3,249             |                |
|     |                      |         |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       |                   | 0                 |                |
|     |                      |         |           |     |                       |                       | =====                 |                    |                |                   | =====             |                |
|     |                      |         |           |     | 8/8 VALUE:            | 9,310                 | WI TOTAL:             | 5,230              | RI TOTAL:      |                   | 4,080             |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 63.70 GAS WI GR PRICE: 1.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.29  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 19,000       | .3       | 46        |            |
| -----        | -----    | -----     | -----      |
|              | 20.0 99  | 10.0 1    |            |
|              |          | 12.0 1    |            |
|              |          | 13.0 1    |            |
|              |          | 14.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,130  
LAST YR RI VAL: 13,350  
LAST YR 8/8 VAL: 27,480

LAST YR OIL PROD: 154  
LAST YR GAS PROD: 15,984

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



REMARKS1: WELL #1  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 57820 - DEMONSTRAND GEO A GU FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#..... 108989 - 1 RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 7458  
OPERATOR#, AGENT#: 879300 -

OPERATOR NAME.... URSUS OIL AND GAS  
GAS FIELD#..... 70495166  
GAS FIELD NAME... PENN-GRIFFITH (PETTIT)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 5,490  
05 RUSK COUNTY 1.000000 5,490 \$/BBLRESV: .00 EQUIP VAL: 5,494  
46 HENDERSON ISD 1.000000 5,490 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 5,490 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 5,490 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 5,490 WI TOTAL: 5,490 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
37,000 1  
-----  
3.0 1  
5.0 1 7.0 1  
10.0 1 11.0 1  
15.0 1 15.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,490  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 5,490

LAST YR OIL PROD: 12  
LAST YR GAS PROD: 214

REMARKS1:  
REMARKS2: PETTIT  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 69498 - ROGERS ESTATE GU (1/2/4/5/7) FULL WI DECIMAL = .832503 #WELLS: 1  
RRC#, WELL#.....: 109187 - 2 RRC DIST...: 06 FULL RI DECIMAL = .167497 DEPTH: 11050

OPERATOR#, AGENT#: 850990 - 40  
OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |       |       |       |       |       |       |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | -----             | -----   | -----     | ===== | ===== | ===== | ===== | ===== | ===== |
|     |                   |         |           | 0     | 0     | 0     | 0     | 0     | 0     |

|    |                      |          |       |             |       |             |       |             |   |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|---|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 8,420 |             |       |             |       |             |   |
| 05 | RUSK COUNTY          | 1.000000 | 8,420 | \$/BBLRESV: | .00   | EQUIP VAL:  | 8,422 |             |   |
| 53 | WEST RUSK CISD       | 1.000000 | 8,420 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0 |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 8,420 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0 |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 8,420 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0 |
| 66 | RUSK CO GROUND WATER | 1.000000 | 8,420 |             |       | =====       |       | =====       |   |
|    |                      |          |       | 8/8 VALUE:  | 8,420 | WI TOTAL:   | 8,420 | RI TOTAL:   | 0 |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 5.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.00  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 17,500       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT      RRC CO#: 401 RUSK      LAST UPDATE: 4/26/2026 MASSUPDATE

```
LEASE#, NAME.....: 74495 - WEST PIRTLE GU (1/2)          FULL WI DECIMAL = .802898          #WELLS:      1
RRC#, WELL#.....: 109190 -      2      RRC DIST... 06     FULL RI DECIMAL = .197102          DEPTH: 11000
```

| OPERATOR NAME....        | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|--------------------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| GAS FIELD#.....          | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME....       | --            | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| BROOKSTON ENERGY, IN     |               |            |            |       |       |       |       |         |
| 66461275                 |               |            |            |       |       |       |       |         |
| OAK HILL (COTTON VALLEY) |               |            |            |       |       |       |       |         |

|           |              |        |        |          |           |        |           |           |
|-----------|--------------|--------|--------|----------|-----------|--------|-----------|-----------|
| ALT FRZ.: | ALT G\$ RRC: | =====  | =====  | =====    |           |        |           | =====     |
| ALT JOB#: | UNIT.....:   | 0      | 5,033  | 0        |           |        |           | 0         |
| ALT LSE#: | HCG.....:    |        |        |          |           |        |           |           |
| ALT RRC#: | GRAPH.....:  | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | TR    | REVENUE     | REVENUE | REVENUE     | EXPENSES | REVENUE     | REVENUE | REVENUE |
|-----|----------------------|----------|-----------|-------|-------------|---------|-------------|----------|-------------|---------|---------|
| --- | -----                | -----    | -----     | 1     | 7961        | 0       | 7961        | 15190    | -7,229      | -6,741  | 1830    |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 9,850     | ===== | =====       | =====   | =====       | =====    | =====       | =====   | =====   |
| 05  | RUSK COUNTY          | 1.000000 | 9,850     |       | 7961        | 0       | 7961        | 15190    | 7,229-      | 6,741-  | 1830    |
| 30  | KILGORE ISD - RUSK C | 1.000000 | 9,850     |       |             |         |             |          |             |         |         |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 9,850     |       |             |         |             |          |             |         |         |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 9,850     |       | \$/BBLRESV: | .00     | EQUIP VAL:  | 8,021    |             |         |         |
| 66  | RUSK CO GROUND WATER | 1.000000 | 9,850     |       | \$/BBLPROD: | 0       | WI OIL VAL: | 0        | RI OIL VAL: | 0       |         |
|     |                      |          |           |       | WI PAYOUT:  | .0      | GAS VAL:    | 0        | GAS VAL:    | 1,830   |         |
|     |                      |          |           |       | RI PAYOUT:  | .9      | PRD VAL:    | 0        | PRD VAL:    | 0       |         |
|     |                      |          |           |       |             |         |             | =====    |             | =====   |         |
|     |                      |          |           |       | 8/8 VALUE:  | 9.850   | WI TOTAL:   | 8.020    | RI TOTAL:   | 1.830   |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 15.0      YRS MAX: 1  
YRS FLAT:      FMVF:      8/8 RES:

|                     |       |                    |      |
|---------------------|-------|--------------------|------|
| OIL WELLHEAD PRICE: | 64.57 | GAS WI GR PRICE:   | 2.29 |
| OIL %TAX ALLOWABLE: | 9.6   | GAS RI GR PRICE:   | 2.29 |
| TYPE..(USNPQLHCT).. | U     | GAS %TAX ALLOW.:   | 12.5 |
| GRAV SCHED#/DEGREE: | /     | GAS PRICE ESCAL? Y |      |
| PRD WELLHEAD PRICE: |       | ADDL GAS PRICES? N |      |

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 15,500       |          | 14        |            |
| -----        | -----    | -----     | -----      |
|              |          | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |   |    |        |   |
|------|---|----|--------|---|
| OIL: | M | B: | De/Dt: | / |
| GAS: | M | B: | De/Dt: | / |
| PRD: | M | B: | De/Dt: | / |

```

PROD WELLS:      1  EQ SCH#: 21  VAL:      8,630
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCRLD):

```

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 1,490  
LAST YR 8/8 VAL: 9,510

LAST YR OIL PROD: 2  
LAST YR GAS PROD: 3,906

REMARKS1: WELL #2  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 62830 - KANGERGA ESTATE GU (1) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 109191 - 1 RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 7997  
OPERATOR#, AGENT#: 100308 -

OPERATOR NAME....: NORTH LAKE RESOURCES  
GAS FIELD#.....: 61798078  
GAS FIELD NAME...: MINDEN, W. (RODESSA-YOUNG)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |       |   |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|-------|---|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 5,490 |             |       |             |       |             |       |   |
| 05 | RUSK COUNTY          | 1.000000 | 5,490 | \$/BBLRESV: | .00   | EQUIP VAL:  | 5,494 |             |       |   |
| 47 | LANEVILLE ISD        | 1.000000 | 5,490 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |       | 0 |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 5,490 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |       | 0 |
| 66 | RUSK CO GROUND WATER | 1.000000 | 5,490 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |       | 0 |
|    |                      |          |       |             |       | =====       |       |             | ===== |   |
|    |                      |          |       | 8/8 VALUE:  | 5,490 | WI TOTAL:   | 5,490 | RI TOTAL:   |       | 0 |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 5.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.00  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 7,100        |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,490  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 5,490

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: RODESSA-YOUNG  
MC1:  
MC2:

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 55816 - CHRISTIAN ALICE EST B GU 2A/3A FULL WI DECIMAL = .776863 #WELLS: 1  
RRC#, WELL#.....: 109261 - 2A RRC DIST.: 06 FULL RI DECIMAL = .223137 DEPTH: 11000

OPERATOR#, AGENT#: 850990 - 40  
OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
30 KILGORE ISD - RUSK C 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420  
8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.35  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
12,500 9  
-----  
3.0 1  
4.0 1  
6.0 1  
8.0 1  
10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD: 3,275

REMARKS1: WELL #2-A  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 54763 - BUSBY ESTATE -A- GU 1(2) FULL WI DECIMAL = .664340 #WELLS: 1  
RRC#, WELL#.....: 109274 - 2 RRC DIST...: 06 FULL RI DECIMAL = .335660 DEPTH: 10750

OPERATOR#, AGENT#: 850990 - 40  
OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |           | YR | REVENUE           | REVENUE | REVENUE          | EXPENSES | REVENUE         | REVENUE | REVENUE |
|-----|----------------------|----------|-----------|----|-------------------|---------|------------------|----------|-----------------|---------|---------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | -- | -----             | -----   | -----            | -----    | -----           | -----   | -----   |
| --- | -----                | -----    | -----     | 1  | 6305              | 0       | 6305             | 10290    | -3,985          | -3,716  | 2984    |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 10,300    |    | =====             | =====   | =====            | =====    | =====           | =====   | =====   |
| 05  | RUSK COUNTY          | 1.000000 | 10,300    |    | 6305              | 0       | 6305             | 10290    | 3,985-          | 3,716-  | 2984    |
| 46  | HENDERSON ISD        | 1.000000 | 10,300    |    |                   |         |                  |          |                 |         |         |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 10,300    |    |                   |         |                  |          |                 |         |         |
| 66  | RUSK CO GROUND WATER | 1.000000 | 10,300    |    |                   |         |                  |          |                 |         |         |
|     |                      |          |           |    | \$/BBLRESV: .00   |         | EQUIP VAL: 7,324 |          |                 |         |         |
|     |                      |          |           |    | \$/BBLPROD: 0     |         | WI OIL VAL: 0    |          | RI OIL VAL: 0   |         |         |
|     |                      |          |           |    | WI PAYOUT: .0     |         | GAS VAL: 0       |          | GAS VAL: 2,984  |         |         |
|     |                      |          |           |    | RI PAYOUT: .9     |         | PRD VAL: 0       |          | PRD VAL: 0      |         |         |
|     |                      |          |           |    |                   |         | =====            |          |                 |         |         |
|     |                      |          |           |    | 8/8 VALUE: 10,300 |         | WI TOTAL: 7,320  |          | RI TOTAL: 2,980 |         |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.93  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.93  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 10,500       |          | 16        |            |
|              |          | 3.0 1     |            |
|              |          | 7.0 1     |            |
|              |          | 11.0 1    |            |
|              |          | 15.0 1    |            |
|              |          | 20.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,400  
LAST YR 8/8 VAL: 9,720

LAST YR OIL PROD:  
LAST YR GAS PROD: 5,789

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 73365 - TURLINGTON M P GU (1-3) FULL WI DECIMAL = .849918 #WELLS: 1  
RRC#, WELL#.....: 109323 - 2 RRC DIST.: 06 FULL RI DECIMAL = .150082 DEPTH: 10600  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH..... |           | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----------|----------------------|------------|-----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| JUR       | JURISDICTION NAME    | PERCENT    | 8/8 VALUE | -- | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
| ---       | -----                | -----      | -----     | 1  | 8940              | 0                 | 8940                | 9212                  | -272              | -254                 | 1479                 |
| 04        | RUSK CO APPRAISAL DI | 1.000000   | 8,800     |    | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| 05        | RUSK COUNTY          | 1.000000   | 8,800     |    | 8940              | 0                 | 8940                | 9212                  | 272-              | 254-                 | 1479                 |
| 52        | TATUM ISD - RUSK CO  | 1.000000   | 8,800     |    |                   |                   |                     |                       |                   |                      |                      |
| 65        | RUSK CO EMERGENCY SE | 1.000000   | 8,800     |    |                   |                   |                     |                       |                   |                      |                      |
| 66        | RUSK CO GROUND WATER | 1.000000   | 8,800     |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    | \$/BBLRESV: .00   |                   | EQUIP VAL: 7,324    |                       |                   |                      |                      |
|           |                      |            |           |    | \$/BBLPROD: 0     |                   | WI OIL VAL: 0       |                       | RI OIL VAL: 0     |                      |                      |
|           |                      |            |           |    | WI PAYOUT: .0     |                   | GAS VAL: 0          |                       | GAS VAL: 1,479    |                      |                      |
|           |                      |            |           |    | RI PAYOUT: .9     |                   | PRD VAL: 0          |                       | PRD VAL: 0        |                      |                      |
|           |                      |            |           |    |                   |                   |                     | =====                 |                   |                      | =====                |
|           |                      |            |           |    | 8/8 VALUE:        | 8,800             | WI TOTAL:           | 7,320                 | RI TOTAL:         | 1,480                |                      |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.44  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.44  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 9,400        |          | 14        |            |
|              |          | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,240  
LAST YR 8/8 VAL: 8,560

LAST YR OIL PROD:  
LAST YR GAS PROD: 5,292

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 74809 - WILLIAMSON C E HRS GU 1 (2A) FULL WI DECIMAL = .873339 #WELLS: 1  
RRC#, WELL#.....: 109592 - 2A RRC DIST.: 06 FULL RI DECIMAL = .126661 DEPTH: 10560  
OPERATOR#, AGENT#: 278755 -

OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 9,347                 | 0                     | 46.60              | 2.00           | 2.00              | .00               | 0              |
|     |                      |          |           |     | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
|     |                      |          |           |     | 0                     | 9,347                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 16326                 | 0                     | 16326                 | 22540              | -6,214         | -5,795            | 2218              |                |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 9,540     |     | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
| 05  | RUSK COUNTY          | 1.000000 | 9,540     |     | 16326                 | 0                     | 16326                 | 22540              | 6,214-         | 5,795-            | 2218              |                |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 9,540     |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 9,540     |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 9,540     |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 2,218             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       | =====              |                | =====             |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 9,540                 | WI TOTAL:             | 7,320              | RI TOTAL:      | 2,220             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 23,000       |          | 26        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,470  
LAST YR 8/8 VAL: 8,790

LAST YR OIL PROD:  
LAST YR GAS PROD: 7,313

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT

RRC CO#: 401 RUSK

LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 63291 - KENNEDY GU 2 (2/3/7)

FULL WI DECIMAL = .700000

#WELLS: 1

RRC#, WELL#.....: 109757 - 3 RRC DIST...: 06

FULL RI DECIMAL = .300000

DEPTH: 10414

OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC

GAS FIELD#.....: 66461275

GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | ----          | ----       | ----       | ----  | ----  | ----  | ----  | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | ----    | ----    | ----     | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |  |       |
| 52 | TATUM ISD - RUSK CO  | 1.000000 | 7,690 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       | =====       |       |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.79  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.79  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 9,800        |          | 8         |            |
|              |          |           |            |
|              |          | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,130  
LAST YR 8/8 VAL: 8,450

LAST YR OIL PROD:  
LAST YR GAS PROD: 2,871

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

REMARKS1: WELL #2  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95349 - CUNNINGHAM -A- GU (2/3/4) FULL WI DECIMAL = .844244 #WELLS: 1  
RRC#, WELL#.....: 109974 - 4 RRC DIST.: 06 FULL RI DECIMAL = .155756 DEPTH: 10650

OPERATOR#, AGENT#: 722890 - 40  
OPERATOR NAME....: ROCKCLIFF ENERGY OPE  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
61 GREGG CO ESD #1 - RU .107400 830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE .892600 6,860 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690  
8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 5.04  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.04  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
23,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96465 - BUSBY ESTATE GU (2) FULL WI DECIMAL = .636318 #WELLS: 1  
RRC#, WELL#.....: 110172 - 2 RRC DIST...: 06 FULL RI DECIMAL = .363682 DEPTH: 10750  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 4.58  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.58  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 67145 - PEPPER E H GU (2-5) FULL WI DECIMAL = .788103 #WELLS: 1  
RRC#, WELL#.....: 110207 - 4 RRC DIST...: 06 FULL RI DECIMAL = .211897 DEPTH: 10705  
OPERATOR#, AGENT#: 149421 - 40

OPERATOR NAME....: CHISOS, LTD.  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 9,347                 | 0                     | 46.60              | 2.00           | 2.00              | .00               | 0              |
|     |                      |          |           |     | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
|     |                      |          |           |     | 0                     | 9,347                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 11,030    | 1   | 14733                 | 0                     | 14733                 | 20090              | -5,357         | -4,995            | 3710              |                |
| 05  | RUSK COUNTY          | 1.000000 | 11,030    |     | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 11,030    |     | 14733                 | 0                     | 14733                 | 20090              | 5,357-         | 4,995-            | 3710              |                |
| 61  | GREGG CO ESD #1 - RU | 1.000000 | 11,030    |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 11,030    |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 3,710             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       | =====              |                | =====             |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 11,030                | WI TOTAL:             | 7,320              | RI TOTAL:      | 3,710             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 20,500       |          | 26        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,620  
LAST YR 8/8 VAL: 9,940

LAST YR OIL PROD:  
LAST YR GAS PROD: 8,524

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 58607 - ESTES SYBIL YORK GU FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 110476 - 1 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 7800

OPERATOR#, AGENT#: 100659 - 40  
OPERATOR NAME....: 2C OIL AND GAS, LLC  
GAS FIELD#.....: 61792430  
GAS FIELD NAME...: MINDEN (RODESSA HILL)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 5,490  
05 RUSK COUNTY 1.000000 5,490 \$/BBLRESV: .00 EQUIP VAL: 5,494  
46 HENDERSON ISD 1.000000 5,490 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 5,490 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 5,490 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 5,490 WI TOTAL: 5,490 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 4.25  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.25  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
4,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,490  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 5,490

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: RODESSA-HILL  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 62870 - KANGERGA GU (1) FULL WI DECIMAL = .742500 #WELLS: 1  
RRC#, WELL#.....: 110669 - 1 RRC DIST...: 06 FULL RI DECIMAL = .257500 DEPTH: 10950  
OPERATOR#, AGENT#: 486640 -

OPERATOR NAME....: LARGO OIL COMPANY  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
6,000 1  
-----  
20.0 1  
19.0 1  
18.0 1  
17.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 338

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 55816 - CHRISTIAN ALICE EST B GU 2A/3A FULL WI DECIMAL = .776863 #WELLS: 1  
RRC#, WELL#.....: 110792 - 3A RRC DIST.: 06 FULL RI DECIMAL = .223137 DEPTH: 11000

OPERATOR#, AGENT#: 850990 - 40  
OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
30 KILGORE ISD - RUSK C 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420  
8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.12  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.12  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
13,000 7  
-----  
3.0 1  
7.0 1  
11.0  
15.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD: 2,239

REMARKS1: WELL #3-A  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

REMARKS1: WELL #1  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 62871 - KANGERGA GU (2) FULL WI DECIMAL = .742500 #WELLS: 1  
RRC#, WELL#..... 111676 - 2 RRC DIST...: 06 FULL RI DECIMAL = .257500 DEPTH: 10810  
OPERATOR#, AGENT#: 486640 -

OPERATOR NAME.... LARGO OIL COMPANY  
GAS FIELD#..... 61792111  
GAS FIELD NAME... MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | =====                       | =====                    | =====                    | -----        | -----          | -----          | -----        | =====             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 7,690     |                             |                          |                          |              |                |                |              |                   |
| 05  | RUSK COUNTY          | 1.000000 | 7,690     |                             |                          |                          |              |                |                |              |                   |
| 46  | HENDERSON ISD        | .760000  | 5,840     |                             |                          |                          |              |                |                |              |                   |
| 53  | WEST RUSK CISD       | .240000  | 1,850     |                             |                          |                          |              |                |                |              |                   |
| 60  | KILGORE COLLEGE - RU | .240000  | 1,850     |                             |                          |                          |              |                |                |              |                   |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 7,690     |                             |                          |                          |              |                |                |              |                   |
| 66  | RUSK CO GROUND WATER | 1.000000 | 7,690     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
4,800  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 137

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 62051 - HOLT J W EST -A- GU (1/2) FULL WI DECIMAL = .775187 #WELLS: 1  
RRC#, WELL#..... 111879 - 1 RRC DIST.: 06 FULL RI DECIMAL = .224813 DEPTH: 11075  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
53 WEST RUSK CISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420  
8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.49  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.49  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
13,000 .1 7  
-----  
3.0 1 3.0 1  
7.0 1 7.0 1  
11.0 1 11.0 1  
15.0 1 15.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD: 29  
LAST YR GAS PROD: 2,330

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 64750 - MARWIL GU (1R) FULL WI DECIMAL = .562500 #WELLS: 1  
RRC#, WELL#..... 111887 - 1R RRC DIST...: 06 FULL RI DECIMAL = .437500 DEPTH: 11200  
OPERATOR#, AGENT#: 507585 - 368

OPERATOR NAME.... LONG TRUSTS, THE  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| ALT RRC#: |                      |          |           | GRAPH..... |                    |         |             | WI GAS   | WI PRD    | WI GROSS | OPERATING   | WI NET  | PV WI NET       | PV RI NET |
|-----------|----------------------|----------|-----------|------------|--------------------|---------|-------------|----------|-----------|----------|-------------|---------|-----------------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR         | REVENUE            | REVENUE | REVENUE     | EXPENSES | REVENUE   | REVENUE  | REVENUE     | REVENUE | REVENUE         | REVENUE   |
| ---       | -----                | -----    | -----     | 1          | 8881               | 0       | 10768       | 24010    | -13,242   | -12,349  | 7845        |         |                 |           |
| 04        | RUSK CO APPRAISAL DI | 1.000000 | 65,690    |            | =====              | =====   | =====       | =====    | =====     | =====    | =====       | =====   | =====           | =====     |
| 05        | RUSK COUNTY          | 1.000000 | 65,690    |            | 8881               | 0       | 10768       | 24010    | 13,242-   | 12,349-  | 7845        |         |                 |           |
| 53        | WEST RUSK CISD       | 1.000000 | 65,690    |            |                    |         |             |          |           |          |             |         |                 |           |
| 60        | KILGORE COLLEGE - RU | 1.000000 | 65,690    |            | \$/BBLRESV: 53.43  |         | EQUIP VAL:  |          | 57,838    |          |             |         |                 |           |
| 65        | RUSK CO EMERGENCY SE | 1.000000 | 65,690    |            | \$/BBLPROD: 19,150 |         | WI OIL VAL: |          | 0         |          | RI OIL VAL: |         | 1,375           |           |
| 66        | RUSK CO GROUND WATER | 1.000000 | 65,690    |            | WI PAYOUT: .0      |         | GAS VAL:    |          | 0         |          | GAS VAL:    |         | 6,470           |           |
|           |                      |          |           |            | RI PAYOUT: .9      |         | PRD VAL:    |          | 0         |          | PRD VAL:    |         | 0               |           |
|           |                      |          |           |            |                    |         | =====       |          |           |          | =====       |         |                 |           |
|           |                      |          |           |            | 8/8 VALUE:         |         | 65,690      |          | WI TOTAL: |          | 57,840      |         | RI TOTAL: 7,850 |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.85  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.85  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 24,500       | .2       | 18        |            |
| 3.0          | 1        | 3.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: 1 HP: 100 VAL: 53,600  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 57,840  
LAST YR RI VAL: 15,560  
LAST YR 8/8 VAL: 73,400

LAST YR OIL PROD: 30  
LAST YR GAS PROD: 8,442

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 57003 - DAVENPORT GU (1) FULL WI DECIMAL = .732500 #WELLS: 1  
RRC#, WELL#.....: 111891 - 1 RRC DIST...: 06 FULL RI DECIMAL = .267500 DEPTH: 10795  
OPERATOR#, AGENT#: 486640 -

OPERATOR NAME....: LARGO OIL COMPANY  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
6,000 3  
-----  
26.0 1  
24.0 1  
21.0 1  
18.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 1,651

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 50005 - ACKER (1) FULL WI DECIMAL = .738565 #WELLS: 1  
RRC#, WELL#..... 112119 - 1 RRC DIST...: 06 FULL RI DECIMAL = .261435 DEPTH: 11100  
OPERATOR#, AGENT#: 650201 -

OPERATOR NAME.... PEDERNALES PETROLEUM  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 8,420     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 05  | RUSK COUNTY          | 1.000000 | 8,420     |                             |                          |                          |              |                |                |              |                   |
| 30  | KILGORE ISD - RUSK C | 1.000000 | 8,420     |                             |                          |                          |              |                |                |              |                   |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 8,420     |                             |                          |                          |              |                |                |              |                   |
| 61  | GREGG CO ESD #1 - RU | .040000  | 340       |                             |                          |                          |              |                |                |              |                   |
| 65  | RUSK CO EMERGENCY SE | .960000  | 8,080     |                             |                          |                          |              |                |                |              |                   |
| 66  | RUSK CO GROUND WATER | 1.000000 | 8,420     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
6,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: WELL #1  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 64015 - LAIRD S S GU (1-6) FULL WI DECIMAL = .722273 #WELLS: 1  
RRC#, WELL#..... 112598 - 2 RRC DIST...: 06 FULL RI DECIMAL = .277727 DEPTH: 10815  
OPERATOR#, AGENT#: 930315 -

OPERATOR NAME.... WILSON RESOURCES, IN  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|           |              |   |   |        |   |       |      |      |     |   |
|-----------|--------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 15,458 | 0 | 46.60 | 2.54 | 2.54 | .00 | 0 |
| ALT JOB#: | UNIT.....:   | 2 | 0 | 14,760 | 0 | 47.26 | 2.54 | 2.54 | .00 | 0 |
| ALT LSE#: | HCG.....:    | 3 | 0 | 13,651 | 0 | 47.92 | 2.54 | 2.54 | .00 | 0 |
| ALT RRC#: | GRAPH.....:  | 4 | 0 | 12,216 | 0 | 48.60 | 2.54 | 2.54 | .00 | 0 |
|           |              | 5 | 0 | 10,566 | 0 | 49.28 | 2.54 | 2.54 | .00 | 0 |

|     |                   |         |           |   |        |   |  |  |  |   |
|-----|-------------------|---------|-----------|---|--------|---|--|--|--|---|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 0 | 66,651 | 0 |  |  |  | 0 |
|-----|-------------------|---------|-----------|---|--------|---|--|--|--|---|

|    |                      |          |        | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL        | WIGAS | RIGAS  | PRD    | WI OIL  |
|----|----------------------|----------|--------|------------|------------|------------|------------|-------|--------|--------|---------|
|    |                      |          |        | YR         | OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE  | PRICE  | REVENUE |
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 64,520 | 1          | 0          | 15,458     | 0          | 46.60 | 2.54   | 2.54   | 0       |
| 05 | RUSK COUNTY          | 1.000000 | 64,520 | 2          | 0          | 14,760     | 0          | 47.26 | 2.54   | 2.54   | 0       |
| 46 | HENDERSON ISD        | .140000  | 9,030  | 3          | 0          | 13,651     | 0          | 47.92 | 2.54   | 2.54   | 0       |
| 53 | WEST RUSK CISD       | .860000  | 55,490 | 4          | 0          | 12,216     | 0          | 48.60 | 2.54   | 2.54   | 0       |
| 60 | KILGORE COLLEGE - RU | .860000  | 55,490 | 5          | 0          | 10,566     | 0          | 49.28 | 2.54   | 2.54   | 0       |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 64,520 |            |            |            |            |       |        |        |         |
| 66 | RUSK CO GROUND WATER | 1.000000 | 64,520 |            |            |            |            |       |        |        |         |
|    |                      |          |        | =====      | =====      | =====      | =====      | ===== | =====  | =====  | =====   |
|    |                      |          |        |            | 122276     | 0          | 122276     | 93100 | 29,176 | 23,201 | 35287   |

|             |     |             |        |             |        |
|-------------|-----|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00 | EQUIP VAL:  | 6,025  |             |        |
| \$/BBLPROD: | 0   | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0  | GAS VAL:    | 23,201 | GAS VAL:    | 35,287 |
| RI PAYOUT:  | 3.5 | PRD VAL:    | 0      | PRD VAL:    | 0      |

\*\*\* PARAMETERS \*\*\* 8/8 VALUE: 64,520 WI TOTAL: 29,230 RI TOTAL: 35,290

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.96  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.96  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 19,000       |          | 43        |            |
| 3.0          | 1        | 3.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 6,720  
LAST YR 8/8 VAL: 14,040

LAST YR OIL PROD: 2  
LAST YR GAS PROD: 15,534

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

|                                                      |                      |              |           |                           |            |                   |                                 |               |              |           |           |
|------------------------------------------------------|----------------------|--------------|-----------|---------------------------|------------|-------------------|---------------------------------|---------------|--------------|-----------|-----------|
| JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT |                      |              |           | RRC CO#: 365 PANOLA       |            |                   | LAST UPDATE: 4/30/2026 MASSUPAI |               |              |           |           |
| LEASE#, NAME.....: 90047 - RUDMAN GU 2 (1)           |                      |              |           | FULL WI DECIMAL = .654940 |            |                   |                                 |               | #WELLS: 1    |           |           |
| RRC#, WELL#.....: 112599 - 1 RRC DIST..: 06          |                      |              |           | FULL RI DECIMAL = .345060 |            |                   |                                 |               | DEPTH: 10350 |           |           |
| OPERATOR#, AGENT#: 097353 -                          |                      |              |           |                           |            |                   |                                 |               |              |           |           |
| OPERATOR NAME....: BROOKSTON ENERGY, IN              |                      |              |           | 8/8 ANNUAL                | 8/8 ANNUAL | 8/8 ANNUAL        | OIL                             | WIGAS         | RIGAS        | PRD       | WI OIL    |
| GAS FIELD#.....: 66461275                            |                      |              |           | YR OIL PRDCTN             | GAS PRDCTN | PRD PRDCTN        | PRICE                           | PRICE         | PRICE        | PRICE     | REVENUE   |
| GAS FIELD NAME...: OAK HILL (COTTON VALLEY)          |                      |              |           | -----                     | -----      | -----             | -----                           | -----         | -----        | -----     | -----     |
|                                                      |                      |              |           | =====                     | =====      | =====             |                                 |               |              |           | =====     |
| ALT FRZ.:                                            |                      | ALT G\$ RRC: |           | 0                         | 0          | 0                 |                                 |               |              |           | 0         |
| ALT JOB#:                                            |                      | UNIT.....:   |           |                           |            |                   |                                 |               |              |           |           |
| ALT LSE#:                                            |                      | HCG.....:    |           |                           |            |                   |                                 |               |              |           |           |
| ALT RRC#:                                            |                      | GRAPH.....:  |           | YR                        | WI GAS     | WI PRD            | WI GROSS                        | OPERATING     | WI NET       | PV WI NET | PV RI NET |
|                                                      |                      |              |           |                           | REVENUE    | REVENUE           | REVENUE                         | EXPENSES      | REVENUE      | REVENUE   | REVENUE   |
|                                                      |                      |              |           | ---                       | -----      | -----             | -----                           | -----         | -----        | -----     | -----     |
| JUR                                                  | JURISDICTION NAME    | PERCENT      | 8/8 VALUE | -----                     | -----      | -----             | -----                           | -----         | -----        | -----     | -----     |
|                                                      |                      |              |           | 0                         | 0          | 0                 | 0                               | 0             | 0            | 0         | 0         |
| 86                                                   | TATUM ISD - PANOLA C | 1.000000     | 30,070    |                           |            |                   |                                 |               |              |           |           |
|                                                      |                      |              |           | \$/BBLRESV: .00           |            | EQUIP VAL: 30,067 |                                 |               |              |           |           |
|                                                      |                      |              |           | \$/BBLPROD: 0             |            | WI OIL VAL: 0     |                                 | RI OIL VAL: 0 |              |           |           |
|                                                      |                      |              |           | WI PAYOUT: .0             |            | GAS VAL: 0        |                                 | GAS VAL: 0    |              |           |           |
|                                                      |                      |              |           | RI PAYOUT: .0             |            | PRD VAL: 0        |                                 | PRD VAL: 0    |              |           |           |
|                                                      |                      |              |           |                           |            | =====             |                                 |               |              | =====     |           |
|                                                      |                      |              |           | 8/8 VALUE: 30,070         |            | WI TOTAL: 30,070  |                                 | RI TOTAL: 0   |              |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 63.70 GAS WI GR PRICE: 2.63  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.63  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 9,000        |          | 9         |            |
| -----        | -----    | -----     | -----      |
|              | 15.0 99  | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: 1 HP: 42 VAL: 22,930  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 28,640  
LAST YR RI VAL: 3,970  
LAST YR 8/8 VAL: 32,610

LAST YR OIL PROD:  
LAST YR GAS PROD: 4,946

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 54553 - BUFORD & BLOW GU 2 (1) FULL WI DECIMAL = .700000 #WELLS: 1  
RRC#, WELL#..... 112706 - 1 RRC DIST.: 06 FULL RI DECIMAL = .300000 DEPTH: 10598  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 209200 UNIT.....  
ALT LSE#: 92440 HCG.....  
ALT RRC#: 112706 GRAPH.....

|                         |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL      | OIL       | WIGAS            | RIGAS     | PRD            | WI OIL  |
|-------------------------|--|--|--|---------------|------------|-----------------|-----------|------------------|-----------|----------------|---------|
|                         |  |  |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN      | PRICE     | PRICE            | PRICE     | PRICE          | REVENUE |
| ---                     |  |  |  | ---           | ---        | ---             | ---       | ---              | ---       | ---            | ---     |
| 1                       |  |  |  | 0             | 6,111      | 0               | 46.60     | 1.43             | 1.43      | .00            | 0       |
| =====                   |  |  |  | =====         | =====      | =====           | =====     | =====            | =====     | =====          | =====   |
|                         |  |  |  | 0             | 6,111      | 0               |           |                  |           |                | 0       |
|                         |  |  |  | WI GAS        | WI PRD     | WI GROSS        | OPERATING | WI NET           | PV WI NET | PV RI NET      |         |
|                         |  |  |  | REVENUE       | REVENUE    | REVENUE         | EXPENSES  | REVENUE          | REVENUE   | REVENUE        |         |
| ---                     |  |  |  | ---           | ---        | ---             | ---       | ---              | ---       | ---            | ---     |
| 1                       |  |  |  | 6117          | 0          | 6117            | 71050     | -64,933          | -60,550   | 2456           |         |
| 04 RUSK CO APPRAISAL DI |  |  |  | .900000       | 8,800      | =====           | =====     | =====            | =====     | =====          | =====   |
| 05 RUSK COUNTY          |  |  |  | .900000       | 8,800      | 6117            | 0         | 6117             | 71050     | 64,933-        | 60,550- |
| 08 CITY OF EASTON - RUS |  |  |  | .084000       | 830        |                 |           |                  |           |                |         |
| 52 TATUM ISD - RUSK CO  |  |  |  | .900000       | 8,800      | \$/BBLRESV: .00 |           | EQUIP VAL: 7,324 |           |                |         |
| 66 RUSK CO GROUND WATER |  |  |  | .900000       | 8,800      | \$/BBLPROD: 0   |           | WI OIL VAL: 0    |           | RI OIL VAL: 0  |         |
| 80 LONGVIEW ISD-GREGG C |  |  |  | .100000       | 980        | WI PAYOUT: .0   |           | GAS VAL: 0       |           | GAS VAL: 2,456 |         |
|                         |  |  |  |               |            | RI PAYOUT: .9   |           | PRD VAL: 0       |           | PRD VAL: 0     |         |
|                         |  |  |  |               |            | =====           |           | =====            |           | =====          |         |
| 8/8 VALUE:              |  |  |  |               | 9,780      | WI TOTAL:       |           | 7,320            |           | RI TOTAL:      |         |
|                         |  |  |  |               |            |                 |           |                  |           | 2,460          |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.66  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.66  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 72,500       |          | 17        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,110  
LAST YR 8/8 VAL: 9,430

LAST YR OIL PROD:  
LAST YR GAS PROD: 12,064

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 347 NACOGDOCHES LAST UPDATE: 3/22/2026 MASSUPEA

LEASE#, NAME..... 60092 - GOODSON A C GU FULL WI DECIMAL = .722609 #WELLS: 1  
RRC#, WELL#..... 112713 - 1 RRC DIST...: 06 FULL RI DECIMAL = .277391 DEPTH: 8001  
OPERATOR#, AGENT#: 302592 -

OPERATOR NAME.... GIANT NRG CO., LP  
GAS FIELD#..... 90705800  
GAS FIELD NAME... TOOLAN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: 713 GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI .030000 90  
05 RUSK COUNTY .030000 90 \$/BBLRESV: .00 EQUIP VAL: 2,928  
55 GARRISON ISD - RUSK .030000 90 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE .030000 90 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER .030000 90 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
73 GARRISON ISD - NACOG .970000 2,840  
8/8 VALUE: 2,930 WI TOTAL: 2,930 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.22 GAS WI GR PRICE: 2.11  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.11  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,500 .1 2  
-----  
20.5 99  
25.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: VAL: 3,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,930  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 2,930

LAST YR OIL PROD: 38  
LAST YR GAS PROD: 543

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 63292 - KENNEDY GU 3 (1-4) FULL WI DECIMAL = .700000 #WELLS: 1  
RRC#, WELL#.....: 113286 - 1 RRC DIST...: 06 FULL RI DECIMAL = .300000 DEPTH: 10460  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.81  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.81  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
13,000 8  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 2,340

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 63292 - KENNEDY GU 3 (1-4) FULL WI DECIMAL = .700000 #WELLS: 1  
RRC#, WELL#.....: 113288 - 2 RRC DIST...: 06 FULL RI DECIMAL = .300000 DEPTH: 10540  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 4,548                 | 0                     | 46.60              | 1.50           | 1.50              | .00               | 0              |
|     |                      |          |           |     | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
|     |                      |          |           |     | 0                     | 4,548                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 4775                  | 0                     | 4775                  | 16170              | -11,395        | -10,626           | 1917              |                |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 9,240     |     | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
| 05  | RUSK COUNTY          | 1.000000 | 9,240     |     | 4775                  | 0                     | 4775                  | 16170              | 11,395-        | 10,626-           | 1917              |                |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 9,240     |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 9,240     |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 9,240     |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 1,917             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       | =====              |                | =====             |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 9,240                 | WI TOTAL:             | 7,320              | RI TOTAL:      | 1,920             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.74  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.74  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 16,500       |          | 14        |            |
|              |          |           |            |
|              |          | 11.0      | 1          |
|              |          | 12.0      | 1          |
|              |          | 13.0      | 1          |
|              |          | 14.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 5,680  
LAST YR 8/8 VAL: 13,000

LAST YR OIL PROD:  
LAST YR GAS PROD: 11,325

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 53105 - BOOTH-FREEMAN GU (2/3/4/5) FULL WI DECIMAL = .812722 #WELLS: 1  
RRC#, WELL#.....: 113294 - 4 RRC DIST...: 06 FULL RI DECIMAL = .187278 DEPTH: 10710  
OPERATOR#, AGENT#: 149421 - 40

OPERATOR NAME....: CHISOS, LTD.  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 9,347                 | 0                     | 46.60              | 2.12           | 2.12              | .00               | 0              |
|     |                      |          |           |     | 0                     | 9,347                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 10,800    | 1   | 16105                 | 0                     | 16105                 | 19600              | -3,495         | -3,259            | 3476              |                |
| 05  | RUSK COUNTY          | 1.000000 | 10,800    |     | 16105                 | 0                     | 16105                 | 19600              | 3,495-         | 3,259-            | 3476              |                |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 10,800    |     |                       |                       |                       |                    |                |                   |                   |                |
| 61  | GREGG CO ESD #1 - RU | 1.000000 | 10,800    |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 10,800    |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 3,476             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 10,800                | WI TOTAL:             | 7,320              | RI TOTAL:      | 3,480             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.47  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.47  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 20,000       |          | 26        |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              |          | 7.0       | 1          |
|              |          | 11.0      | 1          |
|              |          | 15.0      | 1          |
|              |          | 20.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,030  
LAST YR 8/8 VAL: 9,350

LAST YR OIL PROD:  
LAST YR GAS PROD: 7,601

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 91525 - MCALISTER GU (2) FULL WI DECIMAL = .807682 #WELLS: 1  
RRC#, WELL#.....: 113430 - 2 RRC DIST...: 06 FULL RI DECIMAL = .192318 DEPTH: 10550  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |  |       |
| 52 | TATUM ISD - RUSK CO  | 1.000000 | 7,690 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       | =====       |       |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.30  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.30  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 19,500       |          | 2         |            |
| -----        | -----    | -----     | -----      |
|              |          | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 868

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 63293 - KENNEDY GU 4 (1-4) FULL WI DECIMAL = .700000 #WELLS: 1  
RRC#, WELL#.....: 113439 - 1 RRC DIST...: 06 FULL RI DECIMAL = .300000 DEPTH: 10450  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH..... |           | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----------|----------------------|------------|-----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| JUR       | JURISDICTION NAME    | PERCENT    | 8/8 VALUE | -- | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
| ---       | -----                | -----      | -----     | 1  | 6137              | 0                 | 6137                | 18130                 | -11,993           | -11,183              | 2463                 |
| 04        | RUSK CO APPRAISAL DI | 1.000000   | 9,780     |    | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| 05        | RUSK COUNTY          | 1.000000   | 9,780     |    | 6137              | 0                 | 6137                | 18130                 | 11,993-           | 11,183-              | 2463                 |
| 52        | TATUM ISD - RUSK CO  | 1.000000   | 9,780     |    |                   |                   |                     |                       |                   |                      |                      |
| 65        | RUSK CO EMERGENCY SE | 1.000000   | 9,780     |    | \$/BBLRESV:       | .00               | EQUIP VAL:          | 7,324                 |                   |                      |                      |
| 66        | RUSK CO GROUND WATER | 1.000000   | 9,780     |    | \$/BBLPROD:       | 0                 | WI OIL VAL:         | 0                     | RI OIL VAL:       |                      | 0                    |
|           |                      |            |           |    | WI PAYOUT:        | .0                | GAS VAL:            | 0                     | GAS VAL:          |                      | 2,463                |
|           |                      |            |           |    | RI PAYOUT:        | .9                | PRD VAL:            | 0                     | PRD VAL:          |                      | 0                    |
|           |                      |            |           |    |                   |                   |                     | =====                 |                   |                      | =====                |
|           |                      |            |           |    | 8/8 VALUE:        | 9,780             | WI TOTAL:           | 7,320                 | RI TOTAL:         |                      | 2,460                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.69  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.69  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 18,500       |          | 19        |            |
|              |          | 24.0      | 1          |
|              |          | 22.0      | 1          |
|              |          | 20.0      | 1          |
|              |          | 18.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 7,330  
LAST YR 8/8 VAL: 14,650

LAST YR OIL PROD:  
LAST YR GAS PROD: 12,225

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME..... 75254 - WYLIE GU 1 (2-3-4) FULL WI DECIMAL = .803706 #WELLS: 1  
RRC#, WELL#..... 113445 - 2 RRC DIST...: 06 FULL RI DECIMAL = .196294 DEPTH: 10965  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME.... EQV OPERATING LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

  

|    |                      |          |       |             |       |             |       |             |  |   |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|---|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |  |   |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |  |   |
| 46 | HENDERSON ISD        | .580000  | 4,460 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0 |
| 53 | WEST RUSK CISD       | .420000  | 3,230 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0 |
| 60 | KILGORE COLLEGE - RU | .420000  | 3,230 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0 |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 |             |       |             |       |             |  |   |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   |  | 0 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.44  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.44  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 17,000       |          | 5         |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,200  
LAST YR 8/8 VAL: 9,520

LAST YR OIL PROD: 4  
LAST YR GAS PROD: 3,071

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 69491 - ROGERS BILLIE NEAL GU 1/3/4/5 FULL WI DECIMAL = .821571 #WELLS: 1  
RRC#, WELL#..... 113460 - 3 RRC DIST.: 06 FULL RI DECIMAL = .178429 DEPTH: 8000  
OPERATOR#, AGENT#: 561136 - 40

OPERATOR NAME.... MERIT ENERGY COMPANY  
GAS FIELD#..... 61792380  
GAS FIELD NAME... MINDEN (TRAVIS PEAK CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|     |                   |         |           | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

  

|    |                      |          |       |             |       |             |       |             |  |   |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|---|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 6,230 |             |       |             |       |             |  |   |
| 05 | RUSK COUNTY          | 1.000000 | 6,230 | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,226 |             |  |   |
| 46 | HENDERSON ISD        | .310000  | 1,930 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0 |
| 53 | WEST RUSK CISD       | .690000  | 4,300 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0 |
| 60 | KILGORE COLLEGE - RU | .690000  | 4,300 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0 |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 6,230 |             |       |             |       |             |  |   |
| 66 | RUSK CO GROUND WATER | 1.000000 | 6,230 | 8/8 VALUE:  | 6,230 | WI TOTAL:   | 6,230 | RI TOTAL:   |  | 0 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.51  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.51  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: 99/55 GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 9,400        |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 7.0 1     |            |
|              | 7.0 1    | 10.0 1    |            |
|              | 11.0 1   | 13.0 1    |            |
|              | 15.0 1   | 16.0 1    |            |
|              | 20.0 99  | 20.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,920  
LAST YR RI VAL: 10,690  
LAST YR 8/8 VAL: 30,610

LAST YR OIL PROD: 194  
LAST YR GAS PROD: 4,491

REMARKS1:  
REMARKS2: RUSK CO. T.P.  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 63293 - KENNEDY GU 4 (1-4) FULL WI DECIMAL = .700000 #WELLS: 1  
RRC#, WELL#.....: 113762 - 2 RRC DIST...: 06 FULL RI DECIMAL = .300000 DEPTH: 10402  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.56  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.56  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
10,500 1  
-----  
8.0 1  
11.0 1  
14.0 1  
17.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 355

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 4/30/2026 MASSUPAI

LEASE#, NAME.....: 61627 - HILL W D GU (01) FULL WI DECIMAL = .854630 #WELLS: 1  
RRC#, WELL#.....: 114252 - 1 RRC DIST...: 06 FULL RI DECIMAL = .145370 DEPTH: 10350  
OPERATOR#, AGENT#: 020467 - 949

OPERATOR NAME....: AMPLIFY ENERGY OPERA  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: 252 GRAPH.....:

|                         |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL      | OIL       | WIGAS            | RIGAS     | PRD            | WI OIL  |
|-------------------------|--|--|--|---------------|------------|-----------------|-----------|------------------|-----------|----------------|---------|
|                         |  |  |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN      | PRICE     | PRICE            | PRICE     | PRICE          | REVENUE |
| ---                     |  |  |  | ---           | ---        | ---             | ---       | ---              | ---       | ---            | ---     |
| 1                       |  |  |  | 0             | 9,504      | 0               | 45.97     | 1.92             | 1.92      | .00            | 0       |
| =====                   |  |  |  | =====         | =====      | =====           | =====     | =====            | =====     | =====          | =====   |
| 0                       |  |  |  | 0             | 9,504      | 0               |           |                  |           |                | 0       |
|                         |  |  |  | WI GAS        | WI PRD     | WI GROSS        | OPERATING | WI NET           | PV WI NET | PV RI NET      |         |
|                         |  |  |  | REVENUE       | REVENUE    | REVENUE         | EXPENSES  | REVENUE          | REVENUE   | REVENUE        |         |
| ---                     |  |  |  | ---           | ---        | ---             | ---       | ---              | ---       | ---            | ---     |
| 1                       |  |  |  | 15595         | 0          | 15595           | 15680     | -85              | -79       | 2485           |         |
| 04 RUSK CO APPRAISAL DI |  |  |  | .340000       | 3,340      | =====           | =====     | =====            | =====     | =====          | =====   |
| 05 RUSK COUNTY          |  |  |  | .340000       | 3,340      | 15595           | 0         | 15595            | 15680     | 85-            | 79-     |
| 52 TATUM ISD - RUSK CO  |  |  |  | .340000       | 3,340      |                 |           |                  |           |                |         |
| 65 RUSK CO EMERGENCY SE |  |  |  | .340000       | 3,340      | \$/BBLRESV: .00 |           | EQUIP VAL: 7,324 |           |                |         |
| 66 RUSK CO GROUND WATER |  |  |  | .340000       | 3,340      | \$/BBLPROD: 0   |           | WI OIL VAL: 0    |           | RI OIL VAL: 0  |         |
| 86 TATUM ISD - PANOLA C |  |  |  | .660000       | 6,470      | WI PAYOUT: .0   |           | GAS VAL: 0       |           | GAS VAL: 2,485 |         |
|                         |  |  |  |               |            | RI PAYOUT: .9   |           | PRD VAL: 0       |           | PRD VAL: 0     |         |
|                         |  |  |  |               |            | =====           |           | =====            |           | =====          |         |
| 8/8 VALUE:              |  |  |  |               | 9,810      | WI TOTAL:       |           | 7,320            |           | RI TOTAL:      |         |
|                         |  |  |  |               |            |                 |           |                  |           | 2,490          |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 63.70 GAS WI GR PRICE: 2.23  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.23  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
16,000 27  
-----  
7.0 1  
9.0 1  
11.0 1  
13.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,320  
LAST YR RI VAL: 5,530  
LAST YR 8/8 VAL: 16,850

LAST YR OIL PROD: 2  
LAST YR GAS PROD: 9,256

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 61365 - HEMUS-REDGRAVE GU (1) FULL WI DECIMAL = .763718 #WELLS: 1  
RRC#, WELL#.....: 114378 - 1 RRC DIST.: 06 FULL RI DECIMAL = .236282 DEPTH: 11140  
OPERATOR#, AGENT#: 103925 - 40

OPERATOR NAME....: SABINE ENERGY INC.  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|     |                   |         |           | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

  

|    |                      |          |       |             |       |             |       |             |  |   |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|---|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 8,420 |             |       |             |       |             |  |   |
| 05 | RUSK COUNTY          | 1.000000 | 8,420 | \$/BBLRESV: | .00   | EQUIP VAL:  | 8,422 |             |  |   |
| 30 | KILGORE ISD - RUSK C | .672000  | 5,660 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0 |
| 48 | LEVERETT'S CHAPEL IS | .328000  | 2,760 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0 |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 8,420 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0 |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 8,420 |             |       |             |       |             |  |   |
| 66 | RUSK CO GROUND WATER | 1.000000 | 8,420 | 8/8 VALUE:  | 8,420 | WI TOTAL:   | 8,420 | RI TOTAL:   |  | 0 |

\*\*\* PARAMETERS \*\*\*

|             |            |             |
|-------------|------------|-------------|
| M0 SHIFT: 6 | DISC: 15.0 | YRS MAX: 28 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |

  

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 64.57 | GAS WI GR PRICE: 5.00 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 5.00 |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

  

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 18,500       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

  

|                        |     |          |    |      |       |
|------------------------|-----|----------|----|------|-------|
| PROD WELLS:            | 1   | EQ SCH#: | 21 | VAL: | 8,630 |
| SERV WELLS:            |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:             |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS:            | HP: |          |    | VAL: |       |
| OTHER EQ VALUE(RCNLD): |     |          |    |      |       |

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: WELL #1  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 423 SMITH LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 67052 - OVERTON GU (8) FULL WI DECIMAL = .857152 #WELLS: 1  
RRC#, WELL#.....: 114669 - 2 RRC DIST...: 06 FULL RI DECIMAL = .142848 DEPTH: 12200

OPERATOR#, AGENT#: 263648 - 368  
OPERATOR NAME....: FAULCONER ENERGY, LL  
GAS FIELD#.....: 67849220  
GAS FIELD NAME...: OVERTON (HAYNESVILLE)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|     |                   |         |           | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

  

|    |                      |         |       |             |       |             |       |             |  |       |
|----|----------------------|---------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | .118300 | 1,080 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | .118300 | 1,080 | \$/BBLRESV: | .00   | EQUIP VAL:  | 9,154 |             |  |       |
| 53 | WEST RUSK CISD       | .118300 | 1,080 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 60 | KILGORE COLLEGE - RU | .118300 | 1,080 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 65 | RUSK CO EMERGENCY SE | .118300 | 1,080 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | .118300 | 1,080 |             |       |             | ===== |             |  | ===== |
| 74 | TROUP ISD - SMITH CO | .881700 | 8,070 | 8/8 VALUE:  | 9,150 | WI TOTAL:   | 9,150 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.39  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.39  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 13,500       |          | 16        |            |
|              |          |           |            |
|              |          | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 9,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,720  
LAST YR RI VAL: 1,260  
LAST YR 8/8 VAL: 9,980

LAST YR OIL PROD:  
LAST YR GAS PROD: 7,311

REMARKS1:  
REMARKS2: HAYNESVILLE  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 70115 - SEARS GU (1) FULL WI DECIMAL = .746200 #WELLS: 1  
RRC#, WELL#.....: 114673 - 1 RRC DIST...: 06 FULL RI DECIMAL = .253800 DEPTH: 10815  
OPERATOR#, AGENT#: 486640 -

OPERATOR NAME....: LARGO OIL COMPANY  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
7,200  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 144

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/19/2026 MNRLPHOU

LEASE#, NAME..... 59520 - GARRETT COLLIE GU (1/2) FULL WI DECIMAL = .807530 #WELLS: 1  
RRC#, WELL#..... 114675 - 1 RRC DIST.: 06 FULL RI DECIMAL = .192470 DEPTH: 10600  
OPERATOR#, AGENT#: 561136 - 40

OPERATOR NAME.... MERIT ENERGY COMPANY  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | OIL   | PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-------|--------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | ---   | ---    | ---                   | ---                   | ---       | ---         | ---         | ---       | ---            |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 215,830   | 1   | 252   |        | 26,961                | 0                     | 46.60     | 2.35        | 2.35        | .00       | 9483           |
| 05  | RUSK COUNTY          | 1.000000 | 215,830   | 2   | 240   |        | 25,745                | 0                     | 47.26     | 2.35        | 2.35        | .00       | 9159           |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 215,830   | 3   | 222   |        | 23,811                | 0                     | 47.92     | 2.35        | 2.35        | .00       | 8591           |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 215,830   | 4   | 199   |        | 21,308                | 0                     | 48.60     | 2.35        | 2.35        | .00       | 7810           |
| 66  | RUSK CO GROUND WATER | 1.000000 | 215,830   | 5   | 167   |        | 18,429                | 0                     | 49.28     | 2.35        | 2.35        | .00       | 6646           |
|     |                      |          |           | 6   | 133   |        | 15,664                | 0                     | 49.98     | 2.35        | 2.35        | .00       | 5392           |
|     |                      |          |           | 7   | 106   |        | 13,314                | 0                     | 49.98     | 2.35        | 2.35        | .00       | 4314           |
|     |                      |          |           | 8   | 85    |        | 11,317                | 0                     | 49.98     | 2.35        | 2.35        | .00       | 3451           |
|     |                      |          |           | 9   | 68    |        | 9,620                 | 0                     | 49.98     | 2.35        | 2.35        | .00       | 2761           |
|     |                      |          |           | 10  | 54    |        | 8,177                 | 0                     | 49.98     | 2.35        | 2.35        | .00       | 2209           |
|     |                      |          |           |     | ===== |        | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |           |     | 1,526 |        | 174,346               | 0                     |           |             |             |           | 59,816         |

|  | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|  | --- | ---            | ---            | ---              | ---                | ---            | ---               | ---               |
|  | 1   | 51164          | 0              | 60647            | 21354*             | 39,293         | 36,640            | 13539             |
|  | 2   | 48856          | 0              | 58015            | 15593              | 42,422         | 34,399            | 11360             |
|  | 3   | 45186          | 0              | 53777            | 15593              | 38,184         | 26,923            | 9238              |
|  | 4   | 40436          | 0              | 48246            | 15593              | 32,653         | 20,021            | 7269              |
|  | 5   | 34973          | 0              | 41619            | 15593              | 26,026         | 13,876            | 5501              |
|  | 6   | 29727          | 0              | 35119            | 15593              | 19,526         | 9,053             | 4071              |
|  | 7   | 25268          | 0              | 29582            | 15593              | 13,989         | 5,639             | 3009              |
|  | 8   | 21478          | 0              | 24929            | 15593              | 9,336          | 3,272             | 2224              |
|  | 9   | 18256          | 0              | 21017            | 15593              | 5,424          | 1,653             | 1645              |
|  | 10  | 15518          | 0              | 17727            | 15593              | 2,134          | 566               | 1216              |
|  |     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|  |     | 330862         | 0              | 390678           | 161691             | 228,987        | 152,042           | 59072             |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.74 \$/BBLRESV: 18.90 EQUIP VAL: 4,721  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.74 \$/BBLPROD: 41,202 WI OIL VAL: 23,279 RI OIL VAL: 9,044  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.2 GAS VAL: 128,763 GAS VAL: 50,028  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 215,830 WI TOTAL: 156,760 RI TOTAL: 59,070

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 15,911       | .7       | 75        |            |
|              | -----    | -----     | -----      |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 20.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 168,960  
LAST YR RI VAL: 58,810  
LAST YR 8/8 VAL: 227,770

LAST YR OIL PROD: 359  
LAST YR GAS PROD: 27,520  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/19/2026 MNRLPHOU

LEASE#, NAME..... 63006 - KANGERGA MICHAEL -D- GU (1) FULL WI DECIMAL = .833554 #WELLS: 1  
RRC#, WELL#..... 115038 - 1 RRC DIST..: 06 FULL RI DECIMAL = .166446 DEPTH: 10596  
OPERATOR#, AGENT#: 561136 - 40

OPERATOR NAME.... MERIT ENERGY COMPANY  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | OIL | PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----|--------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | --- | ---    | ---                   | ---                   | ---       | ---         | ---         | ---       | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 323,630   | 1   | 144 |        | 49,249                | 0                     | 46.60     | 2.21        | 2.21        | .00       | 5593           |
| 05  | RUSK COUNTY          | 1.000000 | 323,630   | 2   | 138 |        | 47,027                | 0                     | 47.26     | 2.21        | 2.21        | .00       | 5436           |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 323,630   | 3   | 128 |        | 43,494                | 0                     | 47.92     | 2.21        | 2.21        | .00       | 5113           |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 323,630   | 4   | 114 |        | 38,922                | 0                     | 48.60     | 2.21        | 2.21        | .00       | 4618           |
| 66  | RUSK CO GROUND WATER | 1.000000 | 323,630   | 5   | 99  |        | 33,662                | 0                     | 49.28     | 2.21        | 2.21        | .00       | 4067           |
|     |                      |          |           | 6   | 84  |        | 28,612                | 0                     | 49.98     | 2.20        | 2.20        | .00       | 3506           |
|     |                      |          |           | 7   | 71  |        | 24,320                | 0                     | 49.98     | 2.20        | 2.20        | .00       | 2980           |
|     |                      |          |           | 8   | 60  |        | 20,672                | 0                     | 49.98     | 2.20        | 2.20        | .00       | 2533           |
|     |                      |          |           | 9   | 51  |        | 17,571                | 0                     | 49.98     | 2.20        | 2.20        | .00       | 2153           |
|     |                      |          |           | 10  | 43  |        | 14,936                | 0                     | 49.98     | 2.20        | 2.20        | .00       | 1830           |
|     |                      |          |           |     |     |        |                       |                       |           |             |             |           |                |
|     |                      |          |           |     | 932 |        | 318,465               | 0                     |           |             |             |           | 37,829         |

|  |  |  |  | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--|--|--|--|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|  |  |  |  | --- | ---            | ---            | ---              | ---                | ---            | ---               | ---               |
|  |  |  |  | 1   | 90724          | 0              | 96317            | 31556*             | 64,761         | 60,389            | 18013             |
|  |  |  |  | 2   | 86631          | 0              | 92067            | 25750              | 66,317         | 53,774            | 15104             |
|  |  |  |  | 3   | 80123          | 0              | 85236            | 25750              | 59,486         | 41,944            | 12266             |
|  |  |  |  | 4   | 71700          | 0              | 76318            | 25750              | 50,568         | 31,005            | 9634              |
|  |  |  |  | 5   | 62011          | 0              | 66078            | 25750              | 40,328         | 21,501            | 7316              |
|  |  |  |  | 6   | 52471          | 0              | 55977            | 25750              | 30,227         | 14,013            | 5437              |
|  |  |  |  | 7   | 44600          | 0              | 47580            | 25750              | 21,830         | 8,800             | 4054              |
|  |  |  |  | 8   | 37910          | 0              | 40443            | 25750              | 14,693         | 5,151             | 3022              |
|  |  |  |  | 9   | 32223          | 0              | 34376            | 25750              | 8,626          | 2,630             | 2253              |
|  |  |  |  | 10  | 27390          | 0              | 29220            | 25750              | 3,470          | 920               | 1680              |
|  |  |  |  |     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|  |  |  |  |     | 585783         | 0              | 623612           | 263306             | 360,306        | 240,127           | 78779             |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.57 \$/BBLRESV: 18.77 EQUIP VAL: 4,721  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.57 \$/BBLPROD: 43,742 WI OIL VAL: 14,566 RI OIL VAL: 4,779  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.1 GAS VAL: 225,560 GAS VAL: 74,000  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 323,630 WI TOTAL: 244,850 RI TOTAL: 78,780

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 26,276       | .4       | 137       |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 206,520  
LAST YR RI VAL: 69,760  
LAST YR 8/8 VAL: 276,280

LAST YR OIL PROD: 130  
LAST YR GAS PROD: 51,219  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT      RRC CO#: 401 RUSK      LAST UPDATE: 6/23/2026 MNRLPHOU

```
LEASE#, NAME.....: 70525 - SHEPPARD B ETAL GU (1)          FULL WI DECIMAL = .845166          #WELLS:      1
RRC#, WELL#.....: 115043 -      1      RRC DIST.: 06      FULL RI DECIMAL = .154834          DEPTH: 10300
```

| OPERATOR#                | AGENT# | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|--------------------------|--------|---------------|------------|------------|-------|-------|-------|-------|---------|
|                          |        | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| 101634                   | 574    |               |            |            |       |       |       |       |         |
| OAK HILL (COTTON VALLEY) |        |               |            |            |       |       |       |       |         |

|                  |              |   |   |        |   |       |      |      |     |   |
|------------------|--------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.:        | ALT G\$ RRC: | 2 | 0 | 15,790 | 0 | 47.26 | 1.65 | 1.65 | .00 | 0 |
| ALT JOB#: 250401 | UNIT.....:   | 3 | 0 | 14,604 | 0 | 47.92 | 1.65 | 1.65 | .00 | 0 |
| ALT LSE#: 41207  | HCG.....:    | 4 | 0 | 13,068 | 0 | 48.60 | 1.65 | 1.65 | .00 | 0 |
| ALT RRC#: 115043 | GRAPH.....:  | 5 | 0 | 11,302 | 0 | 49.28 | 1.65 | 1.65 | .00 | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ===== | =====  | ===== | ===== |
|-----|-------------------|---------|-----------|-------|--------|-------|-------|
| --- | -----             | -----   | -----     | 0     | 80,906 | 0     | 0     |

|    |                      |         |        |    |         |         |          |           |         |           |
|----|----------------------|---------|--------|----|---------|---------|----------|-----------|---------|-----------|
| 04 | RUSK CO APPRAISAL DI | .841300 | 42,400 |    |         |         |          |           |         |           |
| 05 | RUSK COUNTY          | .841300 | 42,400 |    |         |         |          |           |         |           |
| 52 | TATUM ISD - RUSK CO  | .841300 | 42,400 | YR | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET |
| 65 | RUSK CO EMERGENCY SE | .841300 | 42,400 |    | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   |
|    |                      |         |        | -- | -----   | -----   | -----    | -----     | -----   | -----     |

[illegible]

|                    |             |     |             |        |                 |
|--------------------|-------------|-----|-------------|--------|-----------------|
|                    | \$/BBLRESV: | .00 | EQUIP VAL:  | 5,738  |                 |
|                    | \$/BBLPROD: | 0   | WI OIL VAL: | 0      | RI OIL VAL: 0   |
|                    | WI PAYOUT:  | 4.2 | GAS VAL:    | 29,792 | GAS VAL: 14,866 |
| *** PARAMETERS *** | RI PAYOUT:  | 3.9 | PRD VAL:    | 0      | PRD VAL: 0      |

|             |            |             |                   |                  |                  |
|-------------|------------|-------------|-------------------|------------------|------------------|
| MO SHIFT: 6 | DISC: 15.0 | YRS MAX: 28 | 8/8 VALUE: 50,400 | WI TOTAL: 35,530 | RI TOTAL: 14,870 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |                   |                  |                  |

|                     |       |                    |      |
|---------------------|-------|--------------------|------|
| OIL WELLHEAD PRICE: | 64.57 | GAS WI GR PRICE:   | 1.92 |
| OIL %TAX ALLOWABLE: | 9.6   | GAS RI GR PRICE:   | 1.92 |
| TYPE..(USNQLHCT):   | U     | GAS %TAX ALLOW.:   | 12.5 |
| GRAV SCHED#/DEGREE: | /     | GAS PRICE ESCAL? Y |      |
| PRD WELLHEAD PRICE: |       | ADDL GAS PRICES? N |      |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 12,500       |          | 46        |            |

|      |    |      |    |
|------|----|------|----|
| 3.0  | 1  | 3.0  | 1  |
| 6.0  | 1  | 6.0  | 1  |
| 9.0  | 1  | 9.0  | 1  |
| 12.0 | 1  | 12.0 | 1  |
| 15.0 | 99 | 15.0 | 99 |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |   |    |        |   |
|------|---|----|--------|---|
| OIL: | D | B: | De/Dt: | / |
| GAS: | M | B: | De/Dt: | / |
| PRD: | M | B: | De/Dt: | / |

```

PROD WELLS:      1  EQ SCH#: 21  VAL:      7,880
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:            VAL:
OTHER EQ VALUE(RCNLD):

```

|         |          |        |
|---------|----------|--------|
| LAST YR | WI VAL:  | 21,340 |
| LAST YR | RI VAL:  | 11,330 |
| LAST YR | 8/8 VAL: | 32.670 |

LAST YR OIL PROD: 32  
LAST YR GAS PROD: 14,752

REMARKS1: RUSK C0.-84.13%  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 55786 - CHERRY GU FULL WI DECIMAL = .720000 #WELLS: 1  
RRC#, WELL#.....: 115306 - 1 RRC DIST...: 06 FULL RI DECIMAL = .280000 DEPTH: 10500  
OPERATOR#, AGENT#: 084097 - 40

OPERATOR NAME....: BOWLES ENERGY, INC.  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |  |       |
| 52 | TATUM ISD - RUSK CO  | 1.000000 | 7,690 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       | =====       |       |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 18,500       |          | 2         |            |
|              |          |           |            |
|              |          | 3.0 1     |            |
|              |          | 7.0 1     |            |
|              |          | 11.0 1    |            |
|              |          | 15.0 1    |            |
|              |          | 20.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 704

REMARKS1:  
REMARKS2: CV  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 57032 - DEAN A E GU 1 (2) FULL WI DECIMAL = .769657 #WELLS: 1  
RRC#, WELL#.....: 115460 - 2 RRC DIST...: 06 FULL RI DECIMAL = .230343 DEPTH: 10865  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
53 WEST RUSK CISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690  
8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.44  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.44  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
17,000 8  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,500  
LAST YR 8/8 VAL: 8,820

LAST YR OIL PROD:  
LAST YR GAS PROD: 3,519

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 347 NACOGDOCHES LAST UPDATE: 3/22/2026 MASSUPEA

LEASE#, NAME.....: 73240 - TRAWICK GU 32 (1-4) FULL WI DECIMAL = .868822 #WELLS: 1  
RRC#, WELL#.....: 115461 - 3 RRC DIST.: 06 FULL RI DECIMAL = .131178 DEPTH: 7390

OPERATOR#, AGENT#: 879035 - 486  
OPERATOR NAME....: URBAN OIL & GAS GROU  
GAS FIELD#.....: 90998500  
GAS FIELD NAME...: TRAWICK (PETTIT-TP CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: 461 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI .319900  
05 RUSK COUNTY .319900  
49 MT ENTERPRISE ISD .319900  
65 RUSK CO EMERGENCY SE .319900  
66 RUSK CO GROUND WATER .319900  
83 CUSHING ISD - NACOGD .680100

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 63.22 GAS WI GR PRICE: 1.96  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.96  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
10,000  
-----  
20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD: 595

REMARKS1: WELL #3  
REMARKS2: SEE WELL #1 FOR APPRAISAL  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 68714 - PRINCE C N GU 1 (1) FULL WI DECIMAL = .735341 #WELLS: 1  
RRC#, WELL#..... 115875 - 1 RRC DIST.: 06 FULL RI DECIMAL = .264659 DEPTH: 11018  
OPERATOR#, AGENT#: 650201 - 600

OPERATOR NAME.... PEDERNALES PETROLEUM  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-------|------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | ---   | -----      | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
|     |                      |          |           | 1     | 36         | 6,830                 | 0                     | 46.60     | 32.52       | 32.52       | .00       | 1234           |
|     |                      |          |           | 2     | 34         | 6,522                 | 0                     | 47.26     | 32.50       | 32.50       | .00       | 1182           |
|     |                      |          |           | 3     | 31         | 6,032                 | 0                     | 47.92     | 32.48       | 32.48       | .00       | 1092           |
|     |                      |          |           | 4     | 28         | 5,398                 | 0                     | 48.60     | 32.47       | 32.47       | .00       | 1001           |
|     |                      |          |           | 5     | 24         | 4,669                 | 0                     | 49.28     | 32.45       | 32.45       | .00       | 870            |
|     |                      |          |           | 6     | 20         | 3,968                 | 0                     | 49.98     | 32.44       | 32.44       | .00       | 750            |
|     |                      |          |           | 7     | 17         | 3,373                 | 0                     | 49.98     | 32.44       | 32.44       | .00       | 637            |
|     |                      |          |           | 8     | 14         | 2,867                 | 0                     | 49.98     | 32.44       | 32.44       | .00       | 542            |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 870,870   | 9     | 12         | 2,437                 | 0                     | 49.98     | 32.44       | 32.44       | .00       | 460            |
| 05  | RUSK COUNTY          | 1.000000 | 870,870   | 10    | 10         | 2,071                 | 0                     | 49.98     | 32.44       | 32.44       | .00       | 391            |
| 30  | KILGORE ISD - RUSK C | 1.000000 | 870,870   | 11    | 9          | 1,760                 | 0                     | 49.98     | 32.44       | 32.44       | .00       | 333            |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 870,870   | 12    | 7          | 1,496                 | 0                     | 49.98     | 32.44       | 32.44       | .00       | 283            |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 870,870   | 13    | 6          | 1,272                 | 0                     | 49.98     | 32.44       | 32.44       | .00       | 240            |
| 66  | RUSK CO GROUND WATER | 1.000000 | 870,870   | 14    | 5          | 1,081                 | 0                     | 49.98     | 32.44       | 32.44       | .00       | 204            |
|     |                      |          |           | 15    | 4          | 919                   | 0                     | 49.98     | 32.44       | 32.44       | .00       | 174            |
|     |                      |          |           | 16    | 4          | 781                   | 0                     | 49.98     | 32.44       | 32.44       | .00       | 148            |
|     |                      |          |           | 17    | 3          | 664                   | 0                     | 49.98     | 32.44       | 32.44       | .00       | 125            |
|     |                      |          |           | 18    | 2          | 564                   | 0                     | 49.98     | 32.44       | 32.44       | .00       | 107            |
|     |                      |          |           | ===== | =====      | =====                 | =====                 | =====     | =====       | =====       | =====     | =====          |
|     |                      |          |           |       | 266        | 52,704                | 0                     |           |             |             |           | 9,773          |

|                           |                        |             |            | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|---------------------------|------------------------|-------------|------------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|                           |                        |             |            | ---   | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| *** PARAMETERS ***        |                        |             |            | 1     | 163328         | 0              | 164562           | 11760              | 152,802        | 142,488           | 55473             |
|                           |                        |             |            | 2     | 155867         | 0              | 157049           | 11760              | 145,289        | 117,810           | 46437             |
| MO SHIFT: 6               | DISC: 15.0             | YRS MAX: 28 |            | 3     | 144068         | 0              | 145160           | 11760              | 133,400        | 94,062            | 37651             |
| YRS FLAT:                 | FMVF:                  | 8/8 RES:    |            | 4     | 128885         | 0              | 129886           | 11760              | 118,126        | 72,428            | 29553             |
|                           |                        |             |            | 5     | 111411         | 0              | 112281           | 11760              | 100,521        | 53,594            | 22410             |
| OIL WELLHEAD PRICE: 64.57 | GAS WI GR PRICE: 37.91 |             |            | 6     | 94670          | 0              | 95420            | 11760              | 83,660         | 38,786            | 16705             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 37.91 |             |            | 7     | 80469          | 0              | 81106            | 11760              | 69,346         | 27,957            | 12456             |
| TYPE..(USNPQLHCT)..: U    | GAS %TAX ALLOW.: 12.5  |             |            | 8     | 68399          | 0              | 68941            | 11760              | 57,181         | 20,045            | 9287              |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y     |             |            | 9     | 58139          | 0              | 58599            | 11760              | 46,839         | 14,279            | 6925              |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N     |             |            | 10    | 49418          | 0              | 49809            | 11760              | 38,049         | 10,086            | 5164              |
|                           |                        |             |            | 11    | 42006          | 0              | 42339            | 11760              | 30,579         | 7,048             | 3849              |
| OP EXP \$/YR              | OIL BOPD               | GAS MCF/D   | PROD BBL/D | 12    | 35705          | 0              | 35988            | 11760              | 24,228         | 4,856             | 2871              |
| -----                     | -----                  | -----       | -----      | 13    | 30349          | 0              | 30589            | 11760              | 18,829         | 3,281             | 2140              |
| 12,000                    | .1                     | 19          |            | 14    | 25797          | 0              | 26001            | 11760              | 14,241         | 2,159             | 1596              |
| -----                     | -----                  | -----       | -----      | 15    | 21927          | 0              | 22101            | 11760              | 10,341         | 1,363             | 1189              |
|                           | 3.0 1                  | 3.0 1       |            | 16    | 18638          | 0              | 18786            | 11760              | 7,026          | 805               | 887               |
|                           | 6.0 1                  | 6.0 1       |            | 17    | 15842          | 0              | 15967            | 11760              | 4,207          | 419               | 661               |
|                           | 9.0 1                  | 9.0 1       |            | 18    | 13466          | 0              | 13573            | 11760              | 1,813          | 157               | 493               |
|                           | 12.0 1                 | 12.0 1      |            | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|                           | 15.0 99                | 15.0 99     |            |       | 1258384        | 0              | 1268157          | 211680             | 1,056,477      | 611,623           | 255747            |

ALT JAN 1 HYPERBOLIC FORECAST: \$/BBLRESV: 24.19 EQUIP VAL: 3,500  
OIL: D B: De/Dt: / \$/BBLPROD: 63,689 WI OIL VAL: 4,713 RI OIL VAL: 1,971  
GAS: M B: De/Dt: / WI PAYOUT: 4.7 GAS VAL: 606,909 GAS VAL: 253,776  
PRD: M B: De/Dt: / RI PAYOUT: 5.0 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630 8/8 VALUE: 870,870 WI TOTAL: 615,120 RI TOTAL: 255,750  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 3,690  
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD: 30  
LAST YR GAS PROD: 6,862

REMARKS1: WELL #1  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 53105 - BOOTH-FREEMAN GU (2/3/4/5) FULL WI DECIMAL = .812722 #WELLS: 1  
RRC#, WELL#.....: 116830 - 5 RRC DIST...: 06 FULL RI DECIMAL = .187278 DEPTH: 10734  
OPERATOR#, AGENT#: 149421 - 40

OPERATOR NAME....: CHISOS, LTD.  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|       | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL    | WIGAS | RIGAS | PRD   | WI OIL  |
|-------|------------|------------|------------|--------|-------|-------|-------|---------|
| YR    | OIL        | PRDCTN     | GAS        | PRDCTN | PRICE | PRICE | PRICE | REVENUE |
| 1     | 0          |            | 18,693     | 0      | 46.60 | 2.00  | 2.00  | .00     |
| 2     | 0          |            | 17,849     | 0      | 47.26 | 2.00  | 2.00  | .00     |
| 3     | 0          |            | 16,508     | 0      | 47.92 | 2.00  | 2.00  | .00     |
| 4     | 0          |            | 14,773     | 0      | 48.60 | 2.00  | 2.00  | .00     |
| ===== | =====      | =====      | =====      | =====  | ===== | ===== | ===== | =====   |
|       | 0          |            | 67,823     | 0      |       |       |       | 0       |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|-----|----------------------|----------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| --- | -----                | -----    | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 38,320    | YR      |         |          |           |         |           |           |
| 05  | RUSK COUNTY          | 1.000000 | 38,320    | --      |         |          |           |         |           |           |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 38,320    | 1       | 30384   | 0        | 30384     | 24010   | 6,374     | 5,944     |
| 61  | GREGG CO ESD #1 - RU | 1.000000 | 38,320    | 2       | 29013   | 0        | 29013     | 24010   | 5,003     | 4,057     |
| 66  | RUSK CO GROUND WATER | 1.000000 | 38,320    | 3       | 26833   | 0        | 26833     | 24010   | 2,823     | 1,991     |
|     |                      |          |           | 4       | 24013   | 0        | 24013     | 24010   | 3         | 2         |
|     |                      |          |           | =====   | =====   | =====    | =====     | =====   | =====     | =====     |
|     |                      |          |           |         | 110243  | 0        | 110243    | 96040   | 14,203    | 11,994    |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,327  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 11,994 | GAS VAL:    | 20,004 |
| RI PAYOUT:  | 3.0    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       | =====  | =====       | =====  |
| 8/8 VALUE:  | 38,320 | WI TOTAL:   | 18,320 | RI TOTAL:   | 20,000 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 15.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 64.57 | GAS WI GR PRICE: 2.34 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.34 |             |
| TYPE..(USNPQLHCT)..: U    | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 24,500                    |                       | 52          |
|                           |                       |             |
|                           | 3.0                   | 1           |
|                           | 6.0                   | 1           |
|                           | 9.0                   | 1           |
|                           | 12.0                  | 1           |
|                           | 15.0                  | 99          |

|                                |      |             |            |
|--------------------------------|------|-------------|------------|
| ALT JAN 1 HYPERBOLIC FORECAST: |      |             |            |
| OIL:                           | D B: | De/Dt:      | /          |
| GAS:                           | M B: | De/Dt:      | /          |
| PRD:                           | M B: | De/Dt:      | /          |
| PROD WELLS:                    | 1    | EQ SCH#: 21 | VAL: 7,880 |
| SERV WELLS:                    |      | EQ SCH#:    | VAL:       |
| INJ WELLS:                     |      | EQ SCH#:    | VAL:       |
| COMPRESSRS:                    | HP:  |             | VAL:       |
| OTHER EQ VALUE(RCNLD):         |      |             |            |

|                  |        |
|------------------|--------|
| LAST YR WI VAL:  | 7,320  |
| LAST YR RI VAL:  | 5,750  |
| LAST YR 8/8 VAL: | 13,070 |

|                   |        |
|-------------------|--------|
| LAST YR OIL PROD: |        |
| LAST YR GAS PROD: | 20,437 |

REMARKS1: WELL #5  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

REMARKS1:  
REMARKS2: TP  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 58765 - FERGUSON GU 1-1 FULL WI DECIMAL = .705348 #WELLS: 1  
RRC#, WELL#.....: 117992 - 1 RRC DIST...: 06 FULL RI DECIMAL = .294652 DEPTH: 11100

OPERATOR#, AGENT#: 650201 - 600  
OPERATOR NAME....: PEDERNALES PETROLEUM  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
30 KILGORE ISD - RUSK C 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420  
8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.52  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.52  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
8,500 10  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 1,360  
LAST YR 8/8 VAL: 9,380

LAST YR OIL PROD:  
LAST YR GAS PROD: 3,635

REMARKS1: WELL #1  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 58766 - FERGUSON GU 2-2 FULL WI DECIMAL = .714050 #WELLS: 1  
RRC#, WELL#..... 117993 - 2 RRC DIST...: 06 FULL RI DECIMAL = .285950 DEPTH: 11078  
OPERATOR#, AGENT#: 650201 - 600OPERATOR NAME.... PEDERNALES PETROLEUM  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|              | 8/8 ANNUAL<br>OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|--------------|--------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| ALT FRZ.:    | 1 0                      | 12,582                   | 0                        | 46.60        | 85.76          | 85.76          | .00          | 0                 |
| ALT G\$ RRC: | 2 0                      | 12,142                   | 0                        | 47.26        | 85.72          | 85.72          | .00          | 0                 |
| ALT JOB#:    | 3 0                      | 11,535                   | 0                        | 47.92        | 85.68          | 85.68          | .00          | 0                 |
| ALT LSE#:    | 4 0                      | 10,727                   | 0                        | 48.60        | 85.65          | 85.65          | .00          | 0                 |
| ALT RRC#:    | 5 0                      | 9,761                    | 0                        | 49.28        | 85.60          | 85.60          | .00          | 0                 |
|              | 6 0                      | 8,784                    | 0                        | 49.98        | 85.57          | 85.57          | .00          | 0                 |

| JUR                | JURISDICTION NAME    | PERCENT     | 8/8 VALUE | 8/8 ANNUAL<br>OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|--------------------|----------------------|-------------|-----------|--------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| ---                | -----                | -----       | -----     | 8 0                      | 7,115                    | 0                        | 49.98        | 85.57          | 85.57          | .00          | 0                 |
| 04                 | RUSK CO APPRAISAL DI | 1.000000    | 5,129,720 | 9 0                      | 6,404                    | 0                        | 49.98        | 85.57          | 85.57          | .00          | 0                 |
| 05                 | RUSK COUNTY          | 1.000000    | 5,129,720 | 10 0                     | 5,763                    | 0                        | 49.98        | 85.57          | 85.57          | .00          | 0                 |
| 30                 | KILGORE ISD - RUSK C | 1.000000    | 5,129,720 | 11 0                     | 5,187                    | 0                        | 49.98        | 85.57          | 85.57          | .00          | 0                 |
| 60                 | KILGORE COLLEGE - RU | 1.000000    | 5,129,720 | 12 0                     | 4,668                    | 0                        | 49.98        | 85.57          | 85.57          | .00          | 0                 |
| 65                 | RUSK CO EMERGENCY SE | 1.000000    | 5,129,720 | 13 0                     | 4,201                    | 0                        | 49.98        | 85.57          | 85.57          | .00          | 0                 |
| 66                 | RUSK CO GROUND WATER | 1.000000    | 5,129,720 | 14 0                     | 3,781                    | 0                        | 49.98        | 85.57          | 85.57          | .00          | 0                 |
|                    |                      |             |           | 15 0                     | 3,403                    | 0                        | 49.98        | 85.57          | 85.57          | .00          | 0                 |
|                    |                      |             |           | 16 0                     | 3,063                    | 0                        | 49.98        | 85.57          | 85.57          | .00          | 0                 |
|                    |                      |             |           | 17 0                     | 2,756                    | 0                        | 49.98        | 85.57          | 85.57          | .00          | 0                 |
|                    |                      |             |           | 18 0                     | 2,481                    | 0                        | 49.98        | 85.57          | 85.57          | .00          | 0                 |
|                    |                      |             |           | 19 0                     | 2,233                    | 0                        | 49.98        | 85.57          | 85.57          | .00          | 0                 |
|                    |                      |             |           | 20 0                     | 2,009                    | 0                        | 49.98        | 85.57          | 85.57          | .00          | 0                 |
|                    |                      |             |           | 21 0                     | 1,808                    | 0                        | 49.98        | 85.57          | 85.57          | .00          | 0                 |
|                    |                      |             |           | 22 0                     | 1,627                    | 0                        | 49.98        | 85.57          | 85.57          | .00          | 0                 |
|                    |                      |             |           | 23 0                     | 1,465                    | 0                        | 49.98        | 85.57          | 85.57          | .00          | 0                 |
|                    |                      |             |           | 24 0                     | 1,318                    | 0                        | 49.98        | 85.57          | 85.57          | .00          | 0                 |
| *** PARAMETERS *** |                      |             |           | 25 0                     | 1,186                    | 0                        | 49.98        | 85.57          | 85.57          | .00          | 0                 |
|                    |                      |             |           | 26 0                     | 1,068                    | 0                        | 49.98        | 85.57          | 85.57          | .00          | 0                 |
| MO SHIFT: 6        | DISC: 15.0           | YRS MAX: 28 |           | 27 0                     | 961                      | 0                        | 49.98        | 85.57          | 85.57          | .00          | 0                 |
| YRS FLAT:          | FMVF:                | 8/8 RES:    |           | 28 0                     | 865                      | 0                        | 49.98        | 85.57          | 85.57          | .00          | 0                 |

| OIL WELLHEAD PRICE: 64.57 | GAS WI GR PRICE: 99.99 | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|---------------------------|------------------------|---------|---------|----------|-----------|---------|-----------|-----------|
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 99.99 | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| TYPE..(USNPQLHCT)..: U    | GAS %TAX ALLOW.: 12.5  | YR      |         |          |           |         |           |           |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y     |         |         |          |           |         |           |           |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N     |         |         |          |           |         |           |           |

|              |          |           |            |           |   |        |       |         |         |        |
|--------------|----------|-----------|------------|-----------|---|--------|-------|---------|---------|--------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 1 770483  | 0 | 770483 | 11760 | 758,723 | 707,509 | 288984 |
|              |          |           |            | 2 743192  | 0 | 743192 | 11760 | 731,432 | 593,096 | 244516 |
|              |          |           |            | 3 705709  | 0 | 705709 | 11760 | 693,949 | 489,310 | 203669 |
| 12,000       |          | 35        |            | 4 656046  | 0 | 656046 | 11760 | 644,286 | 395,038 | 166085 |
|              |          |           |            | 5 596618  | 0 | 596618 | 11760 | 584,858 | 311,823 | 132490 |
|              | 3.0      | 1         |            | 6 536768  | 0 | 536768 | 11760 | 525,008 | 243,404 | 104561 |
|              | 4.0      | 1         |            | 7 483092  | 0 | 483092 | 11760 | 471,332 | 190,017 | 82549  |
|              | 6.0      | 1         |            | 8 434782  | 0 | 434782 | 11760 | 423,022 | 148,295 | 65169  |
|              | 8.0      | 1         |            | 9 391304  | 0 | 391304 | 11760 | 379,544 | 115,700 | 51450  |
|              | 10.0     | 99        |            | 10 352174 | 0 | 352174 | 11760 | 340,414 | 90,237  | 40619  |
|              |          |           |            | 11 316956 | 0 | 316956 | 11760 | 305,196 | 70,348  | 32067  |

|                                |  |  |  |           |   |        |       |         |        |       |
|--------------------------------|--|--|--|-----------|---|--------|-------|---------|--------|-------|
| ALT JAN 1 HYPERBOLIC FORECAST: |  |  |  | 12 285261 | 0 | 285261 | 11760 | 273,501 | 54,821 | 25316 |
| OIL: D B: De/Dt: /             |  |  |  | 13 256735 | 0 | 256735 | 11760 | 244,975 | 42,697 | 19987 |
| GAS: M B: De/Dt: /             |  |  |  | 14 231061 | 0 | 231061 | 11760 | 219,301 | 33,237 | 15778 |
| PRD: M B: De/Dt: /             |  |  |  | 15 207955 | 0 | 207955 | 11760 | 196,195 | 25,857 | 12457 |

|                                      |  |  |  |           |   |        |       |         |        |      |
|--------------------------------------|--|--|--|-----------|---|--------|-------|---------|--------|------|
| PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630 |  |  |  | 16 187159 | 0 | 187159 | 11760 | 175,399 | 20,101 | 9834 |
| SERV WELLS: EQ SCH#: VAL:            |  |  |  | 17 168443 | 0 | 168443 | 11760 | 156,683 | 15,613 | 7764 |
| INJ WELLS: EQ SCH#: VAL:             |  |  |  | 18 151599 | 0 | 151599 | 11760 | 139,839 | 12,117 | 6129 |
| COMPRESSRS: HP: VAL:                 |  |  |  | 19 136439 | 0 | 136439 | 11760 | 124,679 | 9,395  | 4839 |
| OTHER EQ VALUE(RCNLD):               |  |  |  | 20 122795 | 0 | 122795 | 11760 | 111,035 | 7,275  | 3820 |
|                                      |  |  |  | 21 110516 | 0 | 110516 | 11760 | 98,756  | 5,627  | 3016 |

|                         |  |  |  |          |   |       |       |        |       |      |
|-------------------------|--|--|--|----------|---|-------|-------|--------|-------|------|
|                         |  |  |  | 22 99464 | 0 | 99464 | 11760 | 87,704 | 4,345 | 2381 |
|                         |  |  |  | 23 89518 | 0 | 89518 | 11760 | 77,758 | 3,350 | 1880 |
| LAST YR WI VAL: 8,020   |  |  |  | 24 80566 | 0 | 80566 | 11760 | 68,806 | 2,577 | 1484 |
| LAST YR RI VAL: 3,550   |  |  |  | 25 72509 | 0 | 72509 | 11760 | 60,749 | 1,979 | 1172 |
| LAST YR 8/8 VAL: 11,570 |  |  |  | 26 65258 | 0 | 65258 | 11760 | 53,498 | 1,516 | 925  |
|                         |  |  |  | 27 58732 | 0 | 58732 | 11760 | 46,972 | 1,157 | 730  |
|                         |  |  |  | 28 52859 | 0 | 52859 | 11760 | 41,099 | 880   | 576  |

|                   |       |  |  |         |   |         |        |           |           |         |
|-------------------|-------|--|--|---------|---|---------|--------|-----------|-----------|---------|
| LAST YR OIL PROD: |       |  |  | 8363993 | 0 | 8363993 | 329280 | 8,034,713 | 3,597,321 | 1530247 |
| LAST YR GAS PROD: | 9,907 |  |  |         |   |         |        |           |           |         |

|                         |                      |                     |                     |  |  |  |  |  |  |  |
|-------------------------|----------------------|---------------------|---------------------|--|--|--|--|--|--|--|
| REMARKS1: WELL #2       | \$/BBLRESV: .00      | EQUIP VAL: 2,148    |                     |  |  |  |  |  |  |  |
| REMARKS2: COTTON VALLEY | \$/BBLPROD: 0        | WI OIL VAL: 0       | RI OIL VAL: 0       |  |  |  |  |  |  |  |
| MC1:                    | WI PAYOUT: 5.4       | GAS VAL: 3,597,321  | GAS VAL: 1,530,247  |  |  |  |  |  |  |  |
| MC2:                    | RI PAYOUT: 5.7       | PRD VAL: 0          | PRD VAL: 0          |  |  |  |  |  |  |  |
|                         | 8/8 VALUE: 5,129,720 | WI TOTAL: 3,599,470 | RI TOTAL: 1,530,250 |  |  |  |  |  |  |  |

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 365 PANOLA LAST UPDATE: 4/30/2026 MASSUPAI

LEASE#, NAME.....: 90048 - RUDMAN M B ETAL GU 4 (4) FULL WI DECIMAL = .666667 #WELLS: 1  
RRC#, WELL#.....: 118761 - 4 RRC DIST.: 06 FULL RI DECIMAL = .333333 DEPTH: 7100  
OPERATOR#, AGENT#: 650201 -

OPERATOR NAME....: PEDERNALES PETROLEUM  
GAS FIELD#.....: 16035500  
GAS FIELD NAME...: CARTHAGE, N.W. (PETTIT)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
| 761       |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                      |          |           |       |       |       |       |       |       |
|-----|----------------------|----------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | -----                | -----    | -----     | ===== | ===== | ===== | ===== | ===== | ===== |
| 86  | TATUM ISD - PANOLA C | 1.000000 | 5,490     | 0     | 0     | 0     | 0     | 0     | 0     |

|             |       |             |       |             |   |
|-------------|-------|-------------|-------|-------------|---|
| \$/BBLRESV: | .00   | EQUIP VAL:  | 5,494 |             |   |
| \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0 |
| WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0 |
| RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0 |
|             |       | =====       |       | =====       |   |
| 8/8 VALUE:  | 5,490 | WI TOTAL:   | 5,490 | RI TOTAL:   | 0 |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.70 GAS WI GR PRICE: 2.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 9,000        |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,490  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 5,490

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/20/2026 MNRLPHOU

LEASE#, NAME..... 50030 - AKINS-REEVES GU (1-6) FULL WI DECIMAL = .844348 #WELLS: 1  
RRC#, WELL#..... 118933 - 3 RRC DIST.: 06 FULL RI DECIMAL = .155652 DEPTH: 10250  
OPERATOR#, AGENT#: 102551 - 40

OPERATOR NAME.... MMGL EAST TEXAS III,  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 210200 UNIT.....  
ALT LSE#: 104080 HCG.....  
ALT RRC#: 118933 GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI .810600 48,710  
05 RUSK COUNTY .810600 48,710  
52 TATUM ISD - RUSK CO .810600 48,710  
65 RUSK CO EMERGENCY SE .810600 48,710  
66 RUSK CO GROUND WATER .810600 48,710  
95 HARRISON COUNTY .189400 11,380

YR OIL PRDCTN 8/8 ANNUAL GAS PRDCTN 8/8 ANNUAL PRD PRDCTN OIL PRICE WIGAS PRICE RIGAS PRICE PRD PRICE WI OIL REVENUE  
1 0 17,974 0 46.60 2.66 2.66 .00 0  
2 0 17,163 0 47.26 2.66 2.66 .00 0  
3 0 15,874 0 47.92 2.66 2.66 .00 0  
4 0 14,205 0 48.60 2.66 2.66 .00 0  
5 0 12,285 0 49.28 2.66 2.66 .00 0  
6 0 10,442 0 49.98 2.65 2.65 .00 0  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 40369 0 40369 51536\* -11,167 -10,413 6970  
2 38548 0 38548 20128 18,420 14,936 5838  
3 35652 0 35652 20128 15,524 10,946 4736  
4 31904 0 31904 20128 11,776 7,220 3718  
5 27592 0 27592 20128 7,464 3,980 2820  
6 23365 0 23365 20128 3,237 1,501 2095  
=====

197430 0 197430 152176 45,254 28,170 26177  
\$/BBLRESV: .00 EQUIP VAL: 5,738  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: 3.9 GAS VAL: 28,170 GAS VAL: 26,177  
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 60,090 WI TOTAL: 33,910 RI TOTAL: 26,180  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.10  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.10  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
20,539 50  
-----

3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,560  
LAST YR RI VAL: 10,210  
LAST YR 8/8 VAL: 29,770

LAST YR OIL PROD:  
LAST YR GAS PROD: 17,547  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1: HARR CO-18.94%  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 60230 - GREGORY A G GU 1 (1/2/3/4) FULL WI DECIMAL = .870552 #WELLS: 1  
RRC#, WELL#.....: 119397 - 2 RRC DIST...: 06 FULL RI DECIMAL = .129448 DEPTH: 10700  
OPERATOR#, AGENT#: 263648 - 368

OPERATOR NAME....: FAULCONER ENERGY, LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|-----------|---------------|------------|------------|-------|-------|-------|-------|---------|
|           | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT FRZ.: | 1 72          | 32,353     | 0          | 46.60 | 1.99  | 1.99  | .00   | 2921    |
| ALT JOB#: | 2 69          | 31,057     | 0          | 47.26 | 1.99  | 1.99  | .00   | 2839    |
| ALT LSE#: | 3 65          | 29,192     | 0          | 47.92 | 1.99  | 1.99  | .00   | 2712    |
| ALT RRC#: | 4 60          | 26,855     | 0          | 48.60 | 1.99  | 1.99  | .00   | 2539    |
|           | 5 53          | 24,032     | 0          | 49.28 | 1.99  | 1.99  | .00   | 2274    |
|           | 6 46          | 21,148     | 0          | 49.98 | 1.99  | 1.99  | .00   | 2029    |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE |       |         |       |  |        |
|-----|-------------------|---------|-----------|-------|---------|-------|--|--------|
| --- | -----             | -----   | -----     | ===== | =====   | ===== |  | =====  |
|     |                   |         |           | 365   | 164,637 | 0     |  | 15,314 |

|    |                      |          |         | YR    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|----|----------------------|----------|---------|-------|---------|---------|----------|-----------|---------|-----------|-----------|
|    |                      |          |         |       | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 104,340 | --    | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
| 05 | RUSK COUNTY          | 1.000000 | 104,340 | 1     | 56048   | 0       | 58969    | 35280     | 23,689  | 22,090    | 8212      |
| 46 | HENDERSON ISD        | 1.000000 | 104,340 | 2     | 53803   | 0       | 56642    | 35280     | 21,362  | 17,322    | 6920      |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 104,340 | 3     | 50572   | 0       | 53284    | 35280     | 18,004  | 12,695    | 5709      |
| 66 | RUSK CO GROUND WATER | 1.000000 | 104,340 | 4     | 46524   | 0       | 49063    | 35280     | 13,783  | 8,451     | 4611      |
|    |                      |          |         | 5     | 41633   | 0       | 43907    | 35280     | 8,627   | 4,599     | 3620      |
|    |                      |          |         | 6     | 36637   | 0       | 38666    | 35280     | 3,386   | 1,570     | 2797      |
|    |                      |          |         | ===== | =====   | =====   | =====    | =====     | =====   | =====     | =====     |
|    |                      |          |         |       | 285217  | 0       | 300531   | 211680    | 88,851  | 66,727    | 31869     |

|  |  |  |  |  |                    |             |        |             |        |  |  |
|--|--|--|--|--|--------------------|-------------|--------|-------------|--------|--|--|
|  |  |  |  |  | \$/BBLRESV: 10.73  | EQUIP VAL:  | 5,738  |             |        |  |  |
|  |  |  |  |  | \$/BBLPROD: 19,540 | WI OIL VAL: | 3,400  | RI OIL VAL: | 1,624  |  |  |
|  |  |  |  |  | WI PAYOUT: 3.7     | GAS VAL:    | 63,327 | GAS VAL:    | 30,245 |  |  |
|  |  |  |  |  | RI PAYOUT: 3.9     | PRD VAL:    | 0      | PRD VAL:    | 0      |  |  |

\*\*\* PARAMETERS \*\*\*

|             |            |             |            |         |           |        |           |        |
|-------------|------------|-------------|------------|---------|-----------|--------|-----------|--------|
| MO SHIFT: 6 | DISC: 15.0 | YRS MAX: 28 | 8/8 VALUE: | 104,340 | WI TOTAL: | 72,470 | RI TOTAL: | 31,870 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |            |         |           |        |           |        |

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.32  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.32  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 36,000       | .2       | 90        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 3.0 1     |            |
|              | 5.0 1    | 5.0 1     |            |
|              | 7.0 1    | 7.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 99  | 12.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,680  
LAST YR 8/8 VAL: 9,000

LAST YR OIL PROD: 104  
LAST YR GAS PROD: 41,484

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/20/2026 MNRLPHOU

LEASE#, NAME..... 50030 - AKINS-REEVES GU (1-6) FULL WI DECIMAL = .844348 #WELLS: 1  
RRC#, WELL#..... 119412 - 2 RRC DIST.: 06 FULL RI DECIMAL = .155652 DEPTH: 10250  
OPERATOR#, AGENT#: 102551 - 40

OPERATOR NAME.... MMGL EAST TEXAS III,  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 210200 UNIT.....  
ALT LSE#: 104080 HCG.....  
ALT RRC#: 119412 GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|---------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----   | -----     | ---                         | ---                      | ---                      | ---          | ---            | ---            | ---          | -----             |
| 04  | RUSK CO APPRAISAL DI | .810600 | 163,760   | 1                           | 0                        | 39,989                   | 0            | 46.60          | 2.39           | 2.39         | .00               |
| 05  | RUSK COUNTY          | .810600 | 163,760   | 2                           | 0                        | 37,188                   | 0            | 47.26          | 2.38           | 2.38         | .00               |
| 52  | TATUM ISD - RUSK CO  | .810600 | 163,760   | 3                           | 0                        | 33,839                   | 0            | 47.92          | 2.38           | 2.38         | .00               |
| 65  | RUSK CO EMERGENCY SE | .810600 | 163,760   | 4                           | 0                        | 30,114                   | 0            | 48.60          | 2.38           | 2.38         | .00               |
| 66  | RUSK CO GROUND WATER | .810600 | 163,760   | 5                           | 0                        | 26,044                   | 0            | 49.28          | 2.38           | 2.38         | .00               |
| 95  | HARRISON COUNTY      | .189400 | 38,260    | 6                           | 0                        | 22,137                   | 0            | 49.98          | 2.38           | 2.38         | .00               |
|     |                      |         |           | 7                           | 0                        | 18,816                   | 0            | 49.98          | 2.38           | 2.38         | .00               |
|     |                      |         |           | 8                           | 0                        | 15,994                   | 0            | 49.98          | 2.38           | 2.38         | .00               |
|     |                      |         |           | 9                           | 0                        | 13,595                   | 0            | 49.98          | 2.38           | 2.38         | .00               |
|     |                      |         |           | =====                       | =====                    | =====                    | =====        | =====          | =====          | =====        | =====             |
|     |                      |         |           |                             | 0                        | 237,716                  | 0            |                |                |              | 0                 |

|     | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| --- | ---               | ---               | ---                 | ---                   | ---               | ---                  | ---                  |
| 1   | 80697             | 0                 | 80697               | 56006*                | 24,691            | 23,024               | 13933                |
| 2   | 74731             | 0                 | 74731               | 26886                 | 47,845            | 38,796               | 11318                |
| 3   | 68001             | 0                 | 68001               | 26886                 | 41,115            | 28,991               | 9034                 |
| 4   | 60516             | 0                 | 60516               | 26886                 | 33,630            | 20,620               | 7052                 |
| 5   | 52337             | 0                 | 52337               | 26886                 | 25,451            | 13,569               | 5350                 |
| 6   | 44486             | 0                 | 44486               | 26886                 | 17,600            | 8,160                | 3989                 |
| 7   | 37813             | 0                 | 37813               | 26886                 | 10,927            | 4,405                | 2975                 |
| 8   | 32141             | 0                 | 32141               | 26886                 | 5,255             | 1,842                | 2218                 |
| 9   | 27320             | 0                 | 27320               | 26886                 | 434               | 132                  | 1653                 |
|     | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
|     | 478042            | 0                 | 478042              | 271094                | 206,948           | 139,539              | 57522                |

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.78  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 27,435       |          | 113       |            |
| -----        | -----    | -----     | -----      |
|              | 6.0      | 1         |            |
|              | 8.0      | 1         |            |
|              | 10.0     | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 202,820  
LAST YR RI VAL: 52,520  
LAST YR 8/8 VAL: 255,340

LAST YR OIL PROD:  
LAST YR GAS PROD: 37,264  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1: HARR CO-18.94%  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 60145 - GRANT G GU (1) FULL WI DECIMAL = .833333 #WELLS: 1  
RRC#, WELL#..... 119413 - 1 RRC DIST...: 06 FULL RI DECIMAL = .166667 DEPTH: 11200  
OPERATOR#, AGENT#: 100308 -

OPERATOR NAME....: NORTH LAKE RESOURCES  
GAS FIELD#.....: 62490300  
GAS FIELD NAME...: MONROE(COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
30 KILGORE ISD - RUSK C 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
61 GREGG CO ESD #1 - RU 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420  
8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 5.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.00  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
8,900  
-----  
13.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: WELL #1  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95096 - YOUNG GU (2) FULL WI DECIMAL = .831179 #WELLS: 1  
RRC#, WELL#.....: 119499 - 2 RRC DIST...: 06 FULL RI DECIMAL = .168821 DEPTH: 10600  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 21,569                | 0                     | 46.60              | 2.00           | 2.00              | .00               | 0              |
|     |                      |          |           |     | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
|     |                      |          |           |     | 0                     | 21,569                | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 59,570    | 1   | 35855                 | 0                     | 35855                 | 35280              | 575            | 536               | 6821              |                |
| 05  | RUSK COUNTY          | 1.000000 | 59,570    |     | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 59,570    |     | 35855                 | 0                     | 35855                 | 35280              | 575            | 536               | 6821              |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 59,570    |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 59,570    |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 52,215             |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 536                | GAS VAL:       | 6,821             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       | =====              |                | =====             |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 59,570                | WI TOTAL:             | 52,750             | RI TOTAL:      | 6,820             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 36,000       |          | 60        |            |
| -----        | -----    | -----     | -----      |
|              |          | 3.0 1     |            |
|              | 2.0 1    | 6.0 1     |            |
|              | 3.0 1    | 9.0 1     |            |
|              | 4.0 1    | 12.0 1    |            |
|              | 5.0 99   | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: 1 HP: 115 VAL: 48,300  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 52,220  
LAST YR RI VAL: 7,660  
LAST YR 8/8 VAL: 59,880

LAST YR OIL PROD: 9  
LAST YR GAS PROD: 22,725

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT

RRC C0#: 183 GREGG

LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 54555 - BUFORD & BLOW GU 3 (1-8)

FULL WI DECIMAL = .700000

#WELLS: 1

RRC#, WELL#..... 119582 - 2 RRC DIST.: 06

FULL RI DECIMAL = .300000

DEPTH: 10630

OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME.... TGNR EAST TEXAS LLC

GAS FIELD#..... 66461275

GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: 209200 UNIT.....

ALT LSE#: 3630 HCG.....

ALT RRC#: 119582 GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|---------|-----------|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----   | -----     | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
|     |                      |         |           | 0                     | 0                     | 0                     |                    |                |                   |                   | 0              |
|     |                      |         |           | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
|     |                      |         |           | ---                   | ---                   | ---                   | ---                | ---            | ---               | ---               | ---            |
|     |                      |         |           | 0                     | 0                     | 0                     | 0                  | 0              | 0                 | 0                 | 0              |
| 04  | RUSK CO APPRAISAL DI | .014000 | 110       |                       |                       |                       |                    |                |                   |                   |                |
| 05  | RUSK COUNTY          | .014000 | 110       |                       |                       |                       |                    |                |                   |                   |                |
| 52  | TATUM ISD - RUSK CO  | .014000 | 110       |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | .014000 | 110       |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | .014000 | 110       |                       |                       |                       |                    |                |                   |                   |                |
| 80  | LONGVIEW ISD-GREGG C | .986000 | 7,580     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |         |           | 8/8 VALUE:            | 7,690                 | WI TOTAL:             | 7,690              |                | RI TOTAL:         |                   | 0              |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50

TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 8,500        |          | 3         |            |
|              |          | 23.0 1    |            |
|              |          | 21.0 1    |            |
|              |          | 19.0 1    |            |
|              |          | 17.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320

LAST YR RI VAL: 1,610

LAST YR 8/8 VAL: 8,930

LAST YR OIL PROD:

LAST YR GAS PROD: 1,711

REMARKS1: WELL #2

REMARKS2: COTTON VALLEY

MC1:

MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 183 GREGG LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 54555 - BUFORD & BLOW GU 3 (1-8) FULL WI DECIMAL = .700000 #WELLS: 1  
RRC#, WELL#..... 119584 - 4 RRC DIST.: 06 FULL RI DECIMAL = .300000 DEPTH: 10560  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 209200 UNIT.....  
ALT LSE#: 3630 HCG.....  
ALT RRC#: 119584 GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI .014000 110  
05 RUSK COUNTY .014000 110 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO .014000 110 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE .014000 110 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER .014000 110 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
80 LONGVIEW ISD-GREGG C .986000 7,580  
8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
9,400 5  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 1,492

REMARKS1: WELL #4  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/18/2026 MNRLPHOU

LEASE#, NAME..... 67145 - PEPPER E H GU (2-5) FULL WI DECIMAL = .788103 #WELLS: 1  
RRC#, WELL#..... 119813 - 5 RRC DIST.: 06 FULL RI DECIMAL = .211897 DEPTH: 10700  
OPERATOR#, AGENT#: 149421 - 40

OPERATOR NAME.... CHISOS, LTD.  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|    | 8/8 ANNUAL           | 8/8 ANNUAL | 8/8 ANNUAL | OIL    | WIGAS | RIGAS | PRD   | WI OIL  |
|----|----------------------|------------|------------|--------|-------|-------|-------|---------|
| YR | OIL                  | PRDCTN     | GAS        | PRDCTN | PRICE | PRICE | PRICE | REVENUE |
| 1  | 0                    | 34,151     | 0          | 46.60  | 1.84  | 1.84  | .00   | 0       |
| 2  | 0                    | 32,610     | 0          | 47.26  | 1.84  | 1.84  | .00   | 0       |
| 3  | 0                    | 30,161     | 0          | 47.92  | 1.84  | 1.84  | .00   | 0       |
| 4  | 0                    | 26,991     | 0          | 48.60  | 1.84  | 1.84  | .00   | 0       |
| 5  | 0                    | 23,344     | 0          | 49.28  | 1.83  | 1.83  | .00   | 0       |
| 6  | 0                    | 19,842     | 0          | 49.98  | 1.83  | 1.83  | .00   | 0       |
| 7  | 0                    | 16,866     | 0          | 49.98  | 1.83  | 1.83  | .00   | 0       |
| 8  | 0                    | 14,336     | 0          | 49.98  | 1.83  | 1.83  | .00   | 0       |
| 9  | 0                    | 12,185     | 0          | 49.98  | 1.83  | 1.83  | .00   | 0       |
| 04 | RUSK CO APPRAISAL DI | 1.000000   | 203,060    |        |       |       |       |         |
| 05 | RUSK COUNTY          | 1.000000   | 203,060    |        |       |       |       |         |
| 52 | TATUM ISD - RUSK CO  | 1.000000   | 203,060    |        |       |       |       |         |
| 61 | GREGG CO ESD #1 - RU | 1.000000   | 203,060    |        |       |       |       |         |
| 66 | RUSK CO GROUND WATER | 1.000000   | 203,060    |        |       |       |       |         |

|    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|----|---------|---------|----------|-----------|---------|-----------|-----------|
| YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 1  | 49523   | 0       | 49523    | 17150     | 32,373  | 30,188    | 12471     |
| 2  | 47288   | 0       | 47288    | 17150     | 30,138  | 24,438    | 10445     |
| 3  | 43737   | 0       | 43737    | 17150     | 26,587  | 18,747    | 8474      |
| 4  | 39140   | 0       | 39140    | 17150     | 21,990  | 13,483    | 6653      |
| 5  | 33667   | 0       | 33667    | 17150     | 16,517  | 8,806     | 5020      |
| 6  | 28617   | 0       | 28617    | 17150     | 11,467  | 5,316     | 3743      |
| 7  | 24325   | 0       | 24325    | 17150     | 7,175   | 2,893     | 2791      |
| 8  | 20676   | 0       | 20676    | 17150     | 3,526   | 1,236     | 2081      |
| 9  | 17575   | 0       | 17575    | 17150     | 425     | 130       | 1551      |
|    | 304548  | 0       | 304548   | 154350    | 150,198 | 105,237   | 53229     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: .00 EQUIP VAL: 44,588  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.14 WI PAYOUT: 8.1 GAS VAL: 105,237 GAS VAL: 53,229  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.14 RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 203,060 WI TOTAL: 149,830 RI TOTAL: 53,230  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 17,500       |          | 95        |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: 1 HP: 150 VAL: 63,000  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 65,880  
LAST YR RI VAL: 4,320  
LAST YR 8/8 VAL: 70,200

LAST YR OIL PROD:  
LAST YR GAS PROD: 34,341

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 54557 - BUFORD & BLOW GU 4 (1-8) FULL WI DECIMAL = .700000 #WELLS: 1  
RRC#, WELL#..... 120273 - 2 RRC DIST.: 06 FULL RI DECIMAL = .300000 DEPTH: 10520  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 209200 UNIT.....  
ALT LSE#: 3635 HCG.....  
ALT RRC#: 120273 GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|---------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----   | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---     | ---       | 1   | 0                     | 4,109                 | 0                     | 46.60              | 1.51           | 1.51              | .00               | 0              |
|     |                      |         |           |     | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
|     |                      |         |           |     | 0                     | 4,109                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |         |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----   | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---     | ---       | 1   | 4343                  | 0                     | 4343                  | 10290              | -5,947         | -5,546            | 1743              |                |
| 04  | RUSK CO APPRAISAL DI | .920000 | 8,330     |     | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
| 05  | RUSK COUNTY          | .920000 | 8,330     |     | 4343                  | 0                     | 4343                  | 10290              | 5,947-         | 5,546-            | 1743              |                |
| 08  | CITY OF EASTON - RUS | .662200 | 6,000     |     |                       |                       |                       |                    |                |                   |                   |                |
| 52  | TATUM ISD - RUSK CO  | .920000 | 8,330     |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | .920000 | 8,330     |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
| 80  | LONGVIEW ISD-GREGG C | .080000 | 730       |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 1,743             |                   |                |
|     |                      |         |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |         |           |     |                       |                       |                       | =====              |                | =====             |                   |                |
|     |                      |         |           |     | 8/8 VALUE:            | 9,060                 | WI TOTAL:             | 7,320              | RI TOTAL:      | 1,740             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.75  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.75  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 10,500       |          | 12        |            |
|              |          | 12.0      | 1          |
|              |          | 14.0      | 1          |
|              |          | 16.0      | 1          |
|              |          | 18.0      | 1          |
|              |          | 20.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,490  
LAST YR 8/8 VAL: 9,810

LAST YR OIL PROD:  
LAST YR GAS PROD: 5,473

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 91047 - HURT GU (1) FULL WI DECIMAL = .695447 #WELLS: 1  
RRC#, WELL#.....: 120479 - 1 RRC DIST...: 06 FULL RI DECIMAL = .304553 DEPTH: 12000  
OPERATOR#, AGENT#: 153512 - 40

OPERATOR NAME....: CINRON ENERGY, LLC  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 9,150  
05 RUSK COUNTY 1.000000 9,150 \$/BBLRESV: .00 EQUIP VAL: 9,154  
46 HENDERSON ISD 1.000000 9,150 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 9,150 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 9,150 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 9,150 WI TOTAL: 9,150 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
14,500 .8 11  
-----  
3.0 1 6.0 1  
6.0 1 8.0 1  
9.0 1 10.0 1  
12.0 1 12.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 9,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,720  
LAST YR RI VAL: 5,540  
LAST YR 8/8 VAL: 14,260

LAST YR OIL PROD: 263  
LAST YR GAS PROD: 7,050

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT      RRC CO#: 401 RUSK      LAST UPDATE: 4/26/2026 MASSUPDATE

```
LEASE#, NAME.....: 73230 - TOON WILLIAM MICKLE GU (1-4)    FULL WI DECIMAL = .803453    #WELLS: 1
RRC#, WELL#.....: 121289 - 2    RRC DIST..: 06    FULL RI DECIMAL = .196547    DEPTH: 10700
```

[illegible]

|           |              |    |         |          |           |
|-----------|--------------|----|---------|----------|-----------|
| ALT FRZ.: | ALT G\$ RRC: | 0  | 0       | 0        | 0         |
| ALT JOB#: | UNIT.....:   |    |         |          |           |
| ALT LSE#: | HCG.....:    |    |         |          |           |
| ALT RRC#: | GRAPH.....:  | YR | WI GAS  | WI PRD   | WI GROSS  |
|           |              |    | REVENUE | REVENUE  | REVENUE   |
|           |              |    |         | EXPENSES | OPERATING |
|           |              |    |         |          | WI NET    |
|           |              |    |         |          | PV WI NET |
|           |              |    |         |          | PV RI NET |
|           |              |    |         |          | REVENUE   |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ===== | ===== | ===== | ===== | ===== | ===== |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| --- | -----             | -----   | -----     | 0     | 0     | 0     | 0     | 0     | 0     |

|    |                      |          |       |             |     |             |       |             |   |
|----|----------------------|----------|-------|-------------|-----|-------------|-------|-------------|---|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |     |             |       |             |   |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00 | EQUIP VAL:  | 7,690 |             |   |
| 46 | HENDERSON ISD        | 1.000000 | 7,690 | \$/BBLPROD: | 0   | WI OIL VAL: | 0     | RI OIL VAL: | 0 |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 | WI PAYOUT:  | .0  | GAS VAL:    | 0     | GAS VAL:    | 0 |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 | RI PAYOUT:  | .0  | PRD VAL:    | 0     | PRD VAL:    | 0 |

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 15.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

|                     |       |                    |      |
|---------------------|-------|--------------------|------|
| OIL WELLHEAD PRICE: | 64.57 | GAS WI GR PRICE:   | 2.32 |
| OIL %TAX ALLOWABLE: | 9.6   | GAS RI GR PRICE:   | 2.32 |
| TYPE..(USNPQLHCT):  | U     | GAS %TAX ALLOW.:   | 12.5 |
| GRAV SCHED#/DEGREE: | /     | GAS PRICE ESCAL? Y |      |
| PRD WELLHEAD PRICE: |       | ADDL GAS PRICES? N |      |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 15,500       |          | 10        |            |

|      |    |
|------|----|
| 3.0  | 1  |
| 4.0  | 1  |
| 6.0  | 1  |
| 8.0  | 1  |
| 10.0 | 99 |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |   |    |        |   |
|------|---|----|--------|---|
| OIL: | D | B: | De/Dt: | / |
| GAS: | M | B: | De/Dt: | / |
| PRD: | M | B: | De/Dt: | / |

```

PROD WELLS:      1  EQ SCH#: 21  VAL:      7,880
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RC/NLD):

```

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 7  
LAST YR GAS PROD: 4,152

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



LAST UPDATE: 7/02/2026 MNRLPHOU

#WELLS: 1

DEPTH: 11162

OPERATOR NAME....: TGNR EAST TEXAS LLC

GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT RRC#: GRAPH.....:

|            |        |           |        |           |        |
|------------|--------|-----------|--------|-----------|--------|
| 8/8 VALUE: | 31,720 | WI TOTAL: | 14,250 | RI TOTAL: | 17,470 |
|------------|--------|-----------|--------|-----------|--------|

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

15.0 99

PRD: M B: De/Dt: /

OTHER EQ VALUE(RCNLD):

LAST YR 8/8 VAL: 163,160

\* CAPITAL EXPENDITURE INCLUDED

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 6/23/2026 MNRLPHOU

LEASE#, NAME.....: 91063 - EATON GRACE T GU (1C)(1T) FULL WI DECIMAL = .766459 #WELLS: 1  
RRC#, WELL#.....: 121914 - 1 C RRC DIST.: 06 FULL RI DECIMAL = .233541 DEPTH: 8200

OPERATOR#, AGENT#: 429781 -  
OPERATOR NAME....: JANDAR EXPLORATION,  
GAS FIELD#.....: 90160600  
GAS FIELD NAME...: TIP (RODESSA HILL)

|           |              |       |       |        |       |       |       |       |       |        |
|-----------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 575   | 4,314  | 0     | 46.60 | 1.29  | 1.29  | .00   | 20537  |
| ALT JOB#: | UNIT.....:   | 2     | 546   | 4,098  | 0     | 47.26 | 1.29  | 1.29  | .00   | 19778  |
| ALT LSE#: | HCG.....:    | 3     | 497   | 3,728  | 0     | 47.92 | 1.29  | 1.29  | .00   | 18254  |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | =====  | ===== | ===== | ===== | ===== | ===== | =====  |
|           |              |       | 1,618 | 12,140 | 0     |       |       |       |       | 58,569 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 28,960    | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 05  | RUSK COUNTY          | 1.000000 | 28,960    | 1     | 4265           | 0              | 24802            | 21420*             | 3,382          | 3,154             | 7079              |
| 47  | LANEVILLE ISD        | 1.000000 | 28,960    | 2     | 4052           | 0              | 23830            | 21259              | 2,571          | 2,085             | 5966              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 28,960    | 3     | 3686           | 0              | 21940            | 21259              | 681            | 480               | 4817              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 28,960    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |       | 12003          | 0              | 70572            | 63938              | 6,634          | 5,719             | 17862             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 3.83   | EQUIP VAL:  | 5,378  |             |        |
| \$/BBLPROD: | 3,871  | WI OIL VAL: | 4,746  | RI OIL VAL: | 14,824 |
| WI PAYOUT:  | .0     | GAS VAL:    | 973    | GAS VAL:    | 3,038  |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       | =====  | =====       | =====  |
| 8/8 VALUE:  | 28,960 | WI TOTAL:   | 11,100 | RI TOTAL:   | 17,860 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 21,693       | 1.6      | 12        |            |
| 3.0          | 1        | 3.0       | 1          |
| 7.0          | 1        | 7.0       | 1          |
| 11.0         | 1        | 11.0      | 1          |
| 15.0         | 1        | 15.0      | 1          |
| 20.0         | 99       | 20.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,250  
LAST YR RI VAL: 11,900  
LAST YR 8/8 VAL: 23,150

LAST YR OIL PROD: 312  
LAST YR GAS PROD: 5,418  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: RODESSA HILL  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 91053 - MORAN GEORGE D GU (1) FULL WI DECIMAL = .754656 #WELLS: 1  
RRC#, WELL#.....: 121976 - 1 RRC DIST.: 06 FULL RI DECIMAL = .245344 DEPTH: 10613  
OPERATOR#, AGENT#: 341571 -

OPERATOR NAME....: H & T EXPLORATION, I  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH..... |           | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----------|----------------------|------------|-----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| JUR       | JURISDICTION NAME    | PERCENT    | 8/8 VALUE | -- | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
| ---       | -----                | -----      | -----     | 1  | 13066             | 0                 | 13066               | 15190                 | -2,124            | -1,981               | 3979                 |
| 04        | RUSK CO APPRAISAL DI | 1.000000   | 11,300    |    | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| 05        | RUSK COUNTY          | 1.000000   | 11,300    |    | 13066             | 0                 | 13066               | 15190                 | 2,124-            | 1,981-               | 3979                 |
| 52        | TATUM ISD - RUSK CO  | 1.000000   | 11,300    |    |                   |                   |                     |                       |                   |                      |                      |
| 65        | RUSK CO EMERGENCY SE | 1.000000   | 11,300    |    |                   |                   |                     |                       |                   |                      |                      |
| 66        | RUSK CO GROUND WATER | 1.000000   | 11,300    |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    | \$/BBLRESV: .00   |                   | EQUIP VAL: 7,324    |                       |                   |                      |                      |
|           |                      |            |           |    | \$/BBLPROD: 0     |                   | WI OIL VAL: 0       |                       | RI OIL VAL: 0     |                      |                      |
|           |                      |            |           |    | WI PAYOUT: .0     |                   | GAS VAL: 0          |                       | GAS VAL: 3,979    |                      |                      |
|           |                      |            |           |    | RI PAYOUT: .9     |                   | PRD VAL: 0          |                       | PRD VAL: 0        |                      |                      |
|           |                      |            |           |    |                   |                   |                     | =====                 |                   |                      | =====                |
|           |                      |            |           |    | 8/8 VALUE:        | 11,300            | WI TOTAL:           | 7,320                 | RI TOTAL:         | 3,980                |                      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.00  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 15,500       |          | 28        |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 3,580  
LAST YR 8/8 VAL: 10,900

LAST YR OIL PROD: 1  
LAST YR GAS PROD: 9,605

REMARKS1:  
REMARKS2: CV  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 51890 - BALLOW ESTATE GU (1/2) FULL WI DECIMAL = .869051 #WELLS: 1  
RRC#, WELL#.....: 122133 - 2 RRC DIST...: 06 FULL RI DECIMAL = .130949 DEPTH: 10772  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.60  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.60  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
13,000 7  
-----  
7.0 1  
8.0 1  
9.0 1  
10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 3  
LAST YR GAS PROD: 2,746

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 91054 - JAMESON CHARLES R GU (1) FULL WI DECIMAL = .754656 #WELLS: 1  
RRC#, WELL#.....: 122227 - 1 RRC DIST...: 06 FULL RI DECIMAL = .245344 DEPTH: 10620  
OPERATOR#, AGENT#: 341571 -

OPERATOR NAME....: H & T EXPLORATION, I  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|       |                      |          |       | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS       | RIGAS     | PRD       | WI OIL  |
|-------|----------------------|----------|-------|---------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
|       |                      |          |       | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE       | PRICE     | PRICE     | REVENUE |
| ---   |                      |          |       | ---           | ---        | ---         | ---       | ---         | ---       | ---       | ---     |
| 1     |                      |          |       | 0             | 4,673      | 0           | 46.60     | 1.64        | 1.64      | .00       | 0       |
| ===== |                      |          |       | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
|       |                      |          |       | 0             | 4,673      | 0           |           |             |           |           | 0       |
|       |                      |          |       | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |         |
|       |                      |          |       | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |         |
| ---   |                      |          |       | ---           | ---        | ---         | ---       | ---         | ---       | ---       | ---     |
| 1     |                      |          |       | 5783          | 0          | 5783        | 11270     | -5,487      | -5,117    | 1761      |         |
| ===== |                      |          |       | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 04    | RUSK CO APPRAISAL DI | 1.000000 | 9,080 |               |            |             |           |             |           |           |         |
| 05    | RUSK COUNTY          | 1.000000 | 9,080 | 5783          | 0          | 5783        | 11270     | 5,487-      | 5,117-    | 1761      |         |
| 52    | TATUM ISD - RUSK CO  | 1.000000 | 9,080 |               |            |             |           |             |           |           |         |
| 65    | RUSK CO EMERGENCY SE | 1.000000 | 9,080 |               |            |             |           |             |           |           |         |
| 66    | RUSK CO GROUND WATER | 1.000000 | 9,080 |               |            |             |           |             |           |           |         |
|       |                      |          |       | \$/BBLRESV:   | .00        | EQUIP VAL:  | 7,324     |             |           |           |         |
|       |                      |          |       | \$/BBLPROD:   | 0          | WI OIL VAL: | 0         | RI OIL VAL: | 0         |           |         |
|       |                      |          |       | WI PAYOUT:    | .0         | GAS VAL:    | 0         | GAS VAL:    | 1,761     |           |         |
|       |                      |          |       | RI PAYOUT:    | .9         | PRD VAL:    | 0         | PRD VAL:    | 0         |           |         |
|       |                      |          |       |               |            |             | =====     |             | =====     |           |         |
|       |                      |          |       | 8/8 VALUE:    | 9,080      | WI TOTAL:   | 7,320     | RI TOTAL:   | 1,760     |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.91  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.91  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 11,500       |          | 13        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,550  
LAST YR 8/8 VAL: 9,870

LAST YR OIL PROD: 39  
LAST YR GAS PROD: 6,468

REMARKS1:  
REMARKS2: CV  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 91049 - OWENS GU FULL WI DECIMAL = .742875 #WELLS: 1  
RRC#, WELL#.....: 122234 - 1 RRC DIST...: 06 FULL RI DECIMAL = .257125 DEPTH: 7951  
OPERATOR#, AGENT#: 197641 -

OPERATOR NAME....: DALF ENERGY LLC  
GAS FIELD#.....: 90160600  
GAS FIELD NAME...: TIP (RODESSA HILL)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 100  
05 RUSK COUNTY 1.000000 100 \$/BBLRESV: .00 EQUIP VAL: 98  
47 LANEVILLE ISD 1.000000 100 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 100 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 100 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 100 WI TOTAL: 100 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.17  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.17  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
18,966  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL: 100  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 100  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 100

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: WELL #1  
REMARKS2: RODESSA HILL ORPHAN WELL  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 91526 - MCALISTER GU (3) FULL WI DECIMAL = .712631 #WELLS: 1  
RRC#, WELL#.....: 122668 - 3 RRC DIST...: 06 FULL RI DECIMAL = .287369 DEPTH: 10700  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |       |       |        |       |       |       |       |       |       |
|-----------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0     | 16,177 | 0     | 46.60 | 1.97  | 1.97  | .00   | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0     | 15,447 | 0     | 47.26 | 1.97  | 1.97  | .00   | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0     | 14,286 | 0     | 47.92 | 1.97  | 1.97  | .00   | 0     |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | =====  | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              |       | 0     | 45,910 | 0     |       |       |       |       | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 36,750    | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 05  | RUSK COUNTY          | 1.000000 | 36,750    | 1     | 22711          | 0              | 22711            | 18130              | 4,581          | 4,272             | 8577              |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 36,750    | 2     | 21686          | 0              | 21686            | 18130              | 3,556          | 2,883             | 7185              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 36,750    | 3     | 20056          | 0              | 20056            | 18130              | 1,926          | 1,358             | 5829              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 36,750    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |       | 64453          | 0              | 64453            | 54390              | 10,063         | 8,513             | 21591             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,643  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 8,513  | GAS VAL:    | 21,591 |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       |        | =====       |        |
| 8/8 VALUE:  | 36,750 | WI TOTAL:   | 15,160 | RI TOTAL:   | 21,590 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.30  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.30  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 18,500       |          | 45        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 5,600  
LAST YR 8/8 VAL: 12,920

LAST YR OIL PROD:  
LAST YR GAS PROD: 19,763

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 91050 - CHRISTIAN C O GU (02) FULL WI DECIMAL = .820851 #WELLS: 1  
RRC#, WELL#.....: 122675 - 2 RRC DIST...: 06 FULL RI DECIMAL = .179149 DEPTH: 10560  
OPERATOR#, AGENT#: 097353 - 40

OPERATOR NAME....: BROOKSTON ENERGY, IN  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.61  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.61  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Q  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
11,500 5  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 3,201

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 91051 - LAMBERT GU (1) FULL WI DECIMAL = .841643 #WELLS: 1  
RRC#, WELL#.....: 122680 - 1 RRC DIST...: 06 FULL RI DECIMAL = .158357 DEPTH: 11111  
OPERATOR#, AGENT#: 850992 - 40

OPERATOR NAME....: TGNR GULF COAST LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
53 WEST RUSK CISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420  
8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.14  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.14  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
14,500 9  
-----  
4.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 1,120  
LAST YR 8/8 VAL: 9,140

LAST YR OIL PROD:  
LAST YR GAS PROD: 2,545

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 91064 - EATON GRACE T GU (2) FULL WI DECIMAL = .763825 #WELLS: 1  
RRC#, WELL#.....: 122834 - 2 RRC DIST...: 06 FULL RI DECIMAL = .236175 DEPTH: 8000  
OPERATOR#, AGENT#: 429781 -

OPERATOR NAME....: JANDAR EXPLORATION,  
GAS FIELD#.....: 90160600  
GAS FIELD NAME...: TIP (RODESSA HILL)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|                         |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL      | OIL               | WIGAS             | RIGAS     | PRD       | WI OIL  |
|-------------------------|--|--|--|---------------|------------|-----------------|-------------------|-------------------|-----------|-----------|---------|
|                         |  |  |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN      | PRICE             | PRICE             | PRICE     | PRICE     | REVENUE |
| ---                     |  |  |  | ---           | ---        | ---             | ---               | ---               | ---       | ---       | ---     |
| 1                       |  |  |  | 288           | 8,268      | 0               | 46.60             | 1.29              | 1.29      | .00       | 10251   |
| =====                   |  |  |  | =====         | =====      | =====           | =====             | =====             | =====     | =====     | =====   |
|                         |  |  |  | 288           | 8,268      | 0               |                   |                   |           |           | 10,251  |
|                         |  |  |  | WI GAS        | WI PRD     | WI GROSS        | OPERATING         | WI NET            | PV WI NET | PV RI NET |         |
|                         |  |  |  | REVENUE       | REVENUE    | REVENUE         | EXPENSES          | REVENUE           | REVENUE   | REVENUE   |         |
| ---                     |  |  |  | ---           | ---        | ---             | ---               | ---               | ---       | ---       | ---     |
| 1                       |  |  |  | 8147          | 0          | 18398           | 18130             | 268               | 250       | 5328      |         |
| 04 RUSK CO APPRAISAL DI |  |  |  | 1.000000      | 61,330     | =====           | =====             | =====             | =====     | =====     | =====   |
| 05 RUSK COUNTY          |  |  |  | 1.000000      | 61,330     | 8147            | 0                 | 18398             | 18130     | 268       | 250     |
| 47 LANEVILLE ISD        |  |  |  | 1.000000      | 61,330     |                 |                   |                   |           |           |         |
| 65 RUSK CO EMERGENCY SE |  |  |  | 1.000000      | 61,330     |                 |                   |                   |           |           |         |
| 66 RUSK CO GROUND WATER |  |  |  | 1.000000      | 61,330     |                 |                   |                   |           |           |         |
|                         |  |  |  |               |            | \$/BBLRESV: .63 | EQUIP VAL: 55,747 |                   |           |           |         |
|                         |  |  |  |               |            | \$/BBLPROD: 227 | WI OIL VAL: 139   | RI OIL VAL: 2,969 |           |           |         |
|                         |  |  |  |               |            | WI PAYOUT: .0   | GAS VAL: 111      | GAS VAL: 2,359    |           |           |         |
|                         |  |  |  |               |            | RI PAYOUT: .9   | PRD VAL: 0        | PRD VAL: 0        |           |           |         |
|                         |  |  |  |               |            |                 | =====             | =====             | =====     | =====     | =====   |
|                         |  |  |  | 8/8 VALUE:    | 61,330     | WI TOTAL:       | 56,000            | RI TOTAL:         | 5,330     |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 18,500       | .8       | 23        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 3.0 1     |            |
|              | 7.0 1    | 7.0 1     |            |
|              | 11.0 1   | 11.0 1    |            |
|              | 15.0 1   | 15.0 1    |            |
|              | 20.0 99  | 20.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: 1 HP: 100 VAL: 53,600  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 87,730  
LAST YR RI VAL: 37,490  
LAST YR 8/8 VAL: 125,220

LAST YR OIL PROD: 314  
LAST YR GAS PROD: 8,757

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97778 - BALLOW ESTATE GU (3) FULL WI DECIMAL = .834949 #WELLS: 1  
RRC#, WELL#.....: 123067 - 3 RRC DIST...: 06 FULL RI DECIMAL = .165051 DEPTH: 10940  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |  |       |
| 46 | HENDERSON ISD        | 1.000000 | 7,690 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       | =====       |       |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.60  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.60  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 17,000       |          | 11        |            |
| -----        | -----    | -----     | -----      |
|              |          | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,240  
LAST YR 8/8 VAL: 8,560

LAST YR OIL PROD: 5  
LAST YR GAS PROD: 4,588

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 91108 - STAFFORD GU FULL WI DECIMAL = .799686 #WELLS: 1  
RRC#, WELL#.....: 123149 - 1 RRC DIST...: 06 FULL RI DECIMAL = .200314 DEPTH: 8249  
OPERATOR#, AGENT#: 101415 -

OPERATOR NAME....: CLR SECONDARY RECOVER  
GAS FIELD#.....: 90160600  
GAS FIELD NAME...: TIP (RODESSA HILL)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 6,230  
05 RUSK COUNTY 1.000000 6,230 \$/BBLRESV: .00 EQUIP VAL: 6,226  
46 HENDERSON ISD 1.000000 6,230 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 6,230 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 6,230 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 6,230 WI TOTAL: 6,230 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.96  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.96  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
12,000  
-----

20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: RODESSA HILL  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 74702 - WILLIAMS GLEN EST GU (1/2) FULL WI DECIMAL = .687790 #WELLS: 1  
RRC#, WELL#.....: 123385 - 2 RRC DIST.: 06 FULL RI DECIMAL = .312210 DEPTH: 12522  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |       |  |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|-------|--|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 9,150 |             |       |             |       |             |       |  |
| 05 | RUSK COUNTY          | 1.000000 | 9,150 | \$/BBLRESV: | .00   | EQUIP VAL:  | 9,154 |             |       |  |
| 53 | WEST RUSK CISD       | 1.000000 | 9,150 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |  |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 9,150 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |  |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 9,150 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |  |
| 66 | RUSK CO GROUND WATER | 1.000000 | 9,150 |             |       |             | ===== |             | ===== |  |
|    |                      |          |       | 8/8 VALUE:  | 9,150 | WI TOTAL:   | 9,150 | RI TOTAL:   | 0     |  |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 15,000       |          |           |            |

|      |    |      |    |
|------|----|------|----|
| 5.0  | 1  | 5.0  | 1  |
| 10.0 | 1  | 10.0 | 1  |
| 15.0 | 1  | 15.0 | 1  |
| 20.0 | 99 | 20.0 | 99 |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 9,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,150  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 9,150

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 91294 - KANGERGA GU (2) FULL WI DECIMAL = .653979 #WELLS: 1  
RRC#, WELL#.....: 123488 - 2 RRC DIST...: 06 FULL RI DECIMAL = .346021 DEPTH: 11055  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | ----          | ----       | ----       | ----  | ----  | ----  | ----  | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | ----    | ----    | ----     | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 8,420 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 8,420 | \$/BBLRESV: | .00   | EQUIP VAL:  | 8,422 |             |  |       |
| 46 | HENDERSON ISD        | 1.000000 | 8,420 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 8,420 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 8,420 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       | =====       |       |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 8,420 | WI TOTAL:   | 8,420 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.01  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.01  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 13,500       |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 20.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 91289 - BECK FRED GU (03) FULL WI DECIMAL = .696384 #WELLS: 1  
RRC#, WELL#..... 124443 - 3 RRC DIST...: 06 FULL RI DECIMAL = .303616 DEPTH: 10980  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|           |              |       |       |        |       |       |       |       |       |        |
|-----------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 144   | 7,190  | 0     | 46.60 | 2.40  | 2.40  | .00   | 4673   |
| ALT JOB#: | UNIT.....:   | 2     | 138   | 6,865  | 0     | 47.26 | 2.40  | 2.40  | .00   | 4542   |
| ALT LSE#: | HCG.....:    | 3     | 128   | 6,349  | 0     | 47.92 | 2.40  | 2.40  | .00   | 4271   |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | =====  | ===== | ===== | ===== | ===== | ===== | =====  |
|           |              |       | 410   | 20,404 | 0     |       |       |       |       | 13,486 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 26,920    | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 05  | RUSK COUNTY          | 1.000000 | 26,920    | 1     | 12017          | 0              | 16690            | 14700              | 1,990          | 1,855             | 6815              |
| 30  | KILGORE ISD - RUSK C | 1.000000 | 26,920    | 2     | 11474          | 0              | 16016            | 14700              | 1,316          | 1,067             | 5736              |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 26,920    | 3     | 10611          | 0              | 14882            | 14700              | 182            | 129               | 4676              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 26,920    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| 66  | RUSK CO GROUND WATER | 1.000000 | 26,920    |       | 34102          | 0              | 47588            | 44100              | 3,488          | 3,051             | 17227             |

|             |        |             |       |             |        |
|-------------|--------|-------------|-------|-------------|--------|
| \$/BBLRESV: | 3.03   | EQUIP VAL:  | 6,643 |             |        |
| \$/BBLPROD: | 3,100  | WI OIL VAL: | 865   | RI OIL VAL: | 4,882  |
| WI PAYOUT:  | .0     | GAS VAL:    | 2,186 | GAS VAL:    | 12,345 |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0     | PRD VAL:    | 0      |
|             |        | =====       | ===== | =====       | =====  |
| 8/8 VALUE:  | 26,920 | WI TOTAL:   | 9,690 | RI TOTAL:   | 17,230 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.80  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.80  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 15,000       | .4       | 20        |            |
| 3.0          | 1        | 3.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 6,600  
LAST YR 8/8 VAL: 13,920

LAST YR OIL PROD: 222  
LAST YR GAS PROD: 7,412

REMARKS1: WELL #3  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 55815 - CHRISTIAN ALICE EST A GU (1-3) FULL WI DECIMAL = .611554 #WELLS: 1  
RRC#, WELL#..... 124444 - 3 RRC DIST.: 06 FULL RI DECIMAL = .388446 DEPTH: 11010

OPERATOR#, AGENT#: 850990 - 40  
OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|     |                   |         |           | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

  

|    |                      |          |       |             |       |             |       |             |  |   |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|---|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 8,420 |             |       |             |       |             |  |   |
| 05 | RUSK COUNTY          | 1.000000 | 8,420 | \$/BBLRESV: | .00   | EQUIP VAL:  | 8,422 |             |  |   |
| 30 | KILGORE ISD - RUSK C | .990000  | 8,340 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0 |
| 46 | HENDERSON ISD        | .010000  | 80    | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0 |
| 60 | KILGORE COLLEGE - RU | .990000  | 8,340 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0 |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 8,420 |             |       |             |       |             |  |   |
| 66 | RUSK CO GROUND WATER | 1.000000 | 8,420 | 8/8 VALUE:  | 8,420 | WI TOTAL:   | 8,420 | RI TOTAL:   |  | 0 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 15,500       |          | 4         |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD: 1,358

REMARKS1: WELL #3  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96464 - BUSBY ESTATE GU (3/4/5) FULL WI DECIMAL = .634142 #WELLS: 1  
RRC#, WELL#.....: 124654 - 3 RRC DIST.: 06 FULL RI DECIMAL = .365858 DEPTH: 10950  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 4.62  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.62  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 91114 - CHRISTIAN ALICE EST GU (3) FULL WI DECIMAL = .651762 #WELLS: 1  
RRC#, WELL#.....: 124786 - 3 RRC DIST.: 06 FULL RI DECIMAL = .348238 DEPTH: 11125

OPERATOR#, AGENT#: 850990 - 40  
OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |   |  |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|---|--|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 8,420 |             |       |             |       |             |   |  |
| 05 | RUSK COUNTY          | 1.000000 | 8,420 | \$/BBLRESV: | .00   | EQUIP VAL:  | 8,422 |             |   |  |
| 30 | KILGORE ISD - RUSK C | 1.000000 | 8,420 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0 |  |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 8,420 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0 |  |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 8,420 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0 |  |
| 66 | RUSK CO GROUND WATER | 1.000000 | 8,420 |             |       |             |       |             |   |  |
|    |                      |          |       | 8/8 VALUE:  | 8,420 | WI TOTAL:   | 8,420 | RI TOTAL:   | 0 |  |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.12  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.12  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 15,000       |          | 7         |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD: 2,772

REMARKS1: WELL #3  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 73140 - TODD J ORVILLE GU (2/3) FULL WI DECIMAL = .720147 #WELLS: 1  
RRC#, WELL#.....: 124973 - 3 RRC DIST.: 06 FULL RI DECIMAL = .279853 DEPTH: 10900  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
12,500 5  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 1  
LAST YR GAS PROD: 2,095

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 91115 - CHRISTIAN ALICE EST GU (4) FULL WI DECIMAL = .786694 #WELLS: 1  
RRC#, WELL#.....: 125149 - 4 RRC DIST.: 06 FULL RI DECIMAL = .213306 DEPTH: 11004

OPERATOR#, AGENT#: 850990 - 40  
OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
30 KILGORE ISD - RUSK C 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420  
8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.08  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.08  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
12,000 7  
4.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD: 2,617

REMARKS1: WELL #4  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 91109 - PRUITT GU (1) FULL WI DECIMAL = .777142 #WELLS: 1  
RRC#, WELL#.....: 125211 - 1 RRC DIST...: 06 FULL RI DECIMAL = .222858 DEPTH: 8000  
OPERATOR#, AGENT#: 429781 -

OPERATOR NAME....: JANDAR EXPLORATION,  
GAS FIELD#.....: 17184600  
GAS FIELD NAME...: CHARLES H. DAVIS (PETTIT CRANE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 6,111                 | 0                     | 46.60     | 2.87        | 2.87        | .00       | 0              |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 9,590     | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 05  | RUSK COUNTY          | 1.000000 | 9,590     | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 47  | LANEVILLE ISD        | 1.000000 | 9,590     | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 9,590     | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 66  | RUSK CO GROUND WATER | 1.000000 | 9,590     | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |

WI GAS REVENUE  
WI PRD REVENUE  
WI GROSS REVENUE  
OPERATING EXPENSES  
WI NET REVENUE  
PV WI NET REVENUE  
PV RI NET REVENUE

8/8 VALUE: 9,590 WI TOTAL: 5,930 RI TOTAL: 3,660

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 21,500       | 17       |           |            |
| -----        | -----    | -----     | -----      |
| 3.0          | 1        | 3.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,930  
LAST YR RI VAL: 5,720  
LAST YR 8/8 VAL: 11,650

LAST YR OIL PROD: 78  
LAST YR GAS PROD: 7,785

REMARKS1:  
REMARKS2: PETTIT CRANE  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 91117 - BUSBY ESTATE -A- GU 1(3) FULL WI DECIMAL = .664340 #WELLS: 1  
RRC#, WELL#.....: 125214 - 3 RRC DIST.: 06 FULL RI DECIMAL = .335660 DEPTH: 10955  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |       |       |        |       |       |       |       |       |       |
|-----------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0     | 19,772 | 0     | 46.60 | 1.56  | 1.56  | .00   | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0     | 18,880 | 0     | 47.26 | 1.56  | 1.56  | .00   | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0     | 17,462 | 0     | 47.92 | 1.56  | 1.56  | .00   | 0     |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | =====  | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              |       | 0     | 56,114 | 0     |       |       |       |       | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 38,000    | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 05  | RUSK COUNTY          | 1.000000 | 38,000    | 1     | 20491          | 0              | 20491            | 16660              | 3,831          | 3,572             | 9697              |
| 46  | HENDERSON ISD        | 1.000000 | 38,000    | 2     | 19567          | 0              | 19567            | 16660              | 2,907          | 2,357             | 8122              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 38,000    | 3     | 18097          | 0              | 18097            | 16660              | 1,437          | 1,013             | 6590              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 38,000    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |       | 58155          | 0              | 58155            | 49980              | 8,175          | 6,942             | 24409             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,643  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 6,942  | GAS VAL:    | 24,409 |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       | =====  | =====       | =====  |
| 8/8 VALUE:  | 38,000 | WI TOTAL:   | 13,590 | RI TOTAL:   | 24,410 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.82  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.82  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 17,000       | -----    | 55        | -----      |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 9,040  
LAST YR 8/8 VAL: 16,360

LAST YR OIL PROD:  
LAST YR GAS PROD: 21,009

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97467 - CHRISTIAN ALICE EST B GU (4A) FULL WI DECIMAL = .641041 #WELLS: 1  
RRC#, WELL#.....: 125781 - 4A RRC DIST...: 06 FULL RI DECIMAL = .358959 DEPTH: 11094

OPERATOR#, AGENT#: 850990 - 40  
OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH..... |             | WI GAS  | WI PRD      | WI GROSS | OPERATING   | WI NET  | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|------------|-------------|---------|-------------|----------|-------------|---------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR         | REVENUE     | REVENUE | REVENUE     | EXPENSES | REVENUE     | REVENUE | REVENUE   |           |
| ---       | -----                | -----    | -----     | 1          | 6388        | 0       | 6388        | 12250    | -5,862      | -5,466  | 3350      |           |
| 04        | RUSK CO APPRAISAL DI | 1.000000 | 11,370    |            | =====       | =====   | =====       | =====    | =====       | =====   | =====     |           |
| 05        | RUSK COUNTY          | 1.000000 | 11,370    |            | 6388        | 0       | 6388        | 12250    | 5,862-      | 5,466-  | 3350      |           |
| 30        | KILGORE ISD - RUSK C | 1.000000 | 11,370    |            |             |         |             |          |             |         |           |           |
| 60        | KILGORE COLLEGE - RU | 1.000000 | 11,370    |            | \$/BBLRESV: | .00     | EQUIP VAL:  | 8,021    |             |         |           |           |
| 65        | RUSK CO EMERGENCY SE | 1.000000 | 11,370    |            | \$/BBLPROD: | 0       | WI OIL VAL: | 0        | RI OIL VAL: | 0       |           |           |
| 66        | RUSK CO GROUND WATER | 1.000000 | 11,370    |            | WI PAYOUT:  | .0      | GAS VAL:    | 0        | GAS VAL:    | 3,350   |           |           |
|           |                      |          |           |            | RI PAYOUT:  | .9      | PRD VAL:    | 0        | PRD VAL:    | 0       |           |           |
|           |                      |          |           |            |             |         |             | =====    |             | =====   |           |           |
|           |                      |          |           |            | 8/8 VALUE:  | 11,370  | WI TOTAL:   | 8,020    | RI TOTAL:   | 3,350   |           |           |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.31  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.31  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 12,500       |          | 14        |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 2,120  
LAST YR 8/8 VAL: 10,140

LAST YR OIL PROD:  
LAST YR GAS PROD: 5,527

REMARKS1: CAME OFF LEASE 55816  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT      RRC CO#: 401 RUSK      LAST UPDATE: 4/26/2026 MASSUPDATE

```
LEASE#, NAME.....: 63770 - LAIRD -C- GU (1-6,8)          FULL WI DECIMAL = .799187          #WELLS:      1
RRC#, WELL#.....: 125896 -      2      RRC DIST..: 06     FULL RI DECIMAL = .200813          DEPTH: 10900
```

| OPERATOR NAME.... | DIVERSIFIED PRODUCTI     | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|-------------------|--------------------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| GAS FIELD#.....   | 66461275                 | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME... | OAK HILL (COTTON VALLEY) | --            | -----      | -----      | ----  | ----  | ----  | ----  | -----   |

|           |              |        |        |          |           |        |           |           |
|-----------|--------------|--------|--------|----------|-----------|--------|-----------|-----------|
| ALT FRZ.: | ALT G\$ RRC: | =====  | =====  | =====    |           |        |           | =====     |
| ALT JOB#: | UNIT.....:   | 72     | 5,033  | 0        |           |        |           | 2,681     |
| ALT LSE#: | HCG.....:    |        |        |          |           |        |           |           |
| ALT RRC#: | GRAPH.....:  | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | TR          | REVENUE | REVENUE | REVENUE     | EXPENSES | REVENUE     | REVENUE   | REVENUE |
|-----|----------------------|----------|-----------|-------------|---------|---------|-------------|----------|-------------|-----------|---------|
| --- | -----                | -----    | -----     | 1           | 6476    | 0       | 9157        | 15190    | -6,033      | -5,626    | 2155-   |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 9,480     | =====       | =====   | =====   | =====       | =====    | =====       | =====     | =====   |
| 05  | RUSK COUNTY          | 1.000000 | 9,480     |             | 6476    | 0       | 9157        | 15190    | 6,033-      | 5,626-    | 2155-   |
| 30  | KILGORE ISD - RUSK C | .924000  | 8,760     |             |         |         |             |          |             |           |         |
| 53  | WEST RUSK CISD       | .076000  | 720       | \$/BBLRESV: | 28.62   |         | EQUIP VAL:  |          | 7,324       |           |         |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 9,480     | \$/BBLPROD: | 10,294  |         | WI OIL VAL: | 0        | RI OIL VAL: |           | 631     |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 9,480     | WI PAYOUT:  | .0      |         | GAS VAL:    | 0        | GAS VAL:    |           | 1,524   |
| 66  | RUSK CO GROUND WATER | 1.000000 | 9,480     | RI PAYOUT:  | .9      |         | PRD VAL:    | 0        | PRD VAL:    |           | 0       |
|     |                      |          |           |             |         |         |             | =====    |             | =====     |         |
|     |                      |          |           | 8/8 VALUE:  |         | 9,480   | WI TOTAL:   |          | 7,320       | RI TOTAL: | 2,160   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 15.0      YRS MAX: 1  
YRS FLAT:      FMVF:      8/8 RES:

|                     |       |                    |      |
|---------------------|-------|--------------------|------|
| OIL WELLHEAD PRICE: | 64.57 | GAS WI GR PRICE:   | 1.88 |
| OIL %TAX ALLOWABLE: | 9.6   | GAS RI GR PRICE:   | 1.88 |
| TYPE..(USNPQLHCT):  | U     | GAS %TAX ALLOW.:   | 12.5 |
| GRAV SCHED#/DEGREE: | /     | GAS PRICE ESCAL? Y |      |
| PRD WELLHEAD PRICE: |       | ADDL GAS PRICES? Y |      |

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 15,500       | .2       | 14        |            |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |   |    |        |   |
|------|---|----|--------|---|
| OIL: | D | B: | De/Dt: | / |
| GAS: | M | B: | De/Dt: | / |
| PRD: | M | B: | De/Dt: | / |

```

PROD WELLS:      1  EQ SCH#: 21  VAL:      7,880
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RC/NLD):

```

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,730  
LAST YR 8/8 VAL: 9,050

LAST YR OIL PROD: 39  
LAST YR GAS PROD: 5,863

REMARKS1: WELL #2  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 62162 - HOWARD -A- GU (2-8) FULL WI DECIMAL = .836890 #WELLS: 1  
RRC#, WELL#..... 125897 - 3 RRC DIST.: 06 FULL RI DECIMAL = .163110 DEPTH: 10833  
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME.... DIVERSIFIED PRODUCTI  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| ALT RRC#: |                      |          |           | GRAPH..... |                 | WI GAS  | WI PRD           | WI GROSS | OPERATING      | WI NET  | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|------------|-----------------|---------|------------------|----------|----------------|---------|-----------|-----------|
|           |                      |          |           | YR         | REVENUE         | REVENUE | REVENUE          | EXPENSES | REVENUE        | REVENUE | REVENUE   |           |
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | --         | -----           | -----   | -----            | -----    | -----          | -----   | -----     | -----     |
| ---       | -----                | -----    | -----     | 1          | 15162           | 0       | 15162            | 20090    | -4,928         | -4,595  | 2768      |           |
| 04        | RUSK CO APPRAISAL DI | 1.000000 | 10,090    |            | =====           | =====   | =====            | =====    | =====          | =====   | =====     | =====     |
| 05        | RUSK COUNTY          | 1.000000 | 10,090    |            | 15162           | 0       | 15162            | 20090    | 4,928-         | 4,595-  | 2768      |           |
| 46        | HENDERSON ISD        | .870000  | 8,780     |            |                 |         |                  |          |                |         |           |           |
| 53        | WEST RUSK CISD       | .130000  | 1,310     |            | \$/BBLRESV: .00 |         | EQUIP VAL: 7,324 |          |                |         |           |           |
| 60        | KILGORE COLLEGE - RU | .130000  | 1,310     |            | \$/BBLPROD: 0   |         | WI OIL VAL: 0    |          | RI OIL VAL: 0  |         |           |           |
| 65        | RUSK CO EMERGENCY SE | 1.000000 | 10,090    |            | WI PAYOUT: .0   |         | GAS VAL: 0       |          | GAS VAL: 2,768 |         |           |           |
| 66        | RUSK CO GROUND WATER | 1.000000 | 10,090    |            | RI PAYOUT: .9   |         | PRD VAL: 0       |          | PRD VAL: 0     |         |           |           |
|           |                      |          |           |            | =====           |         | =====            |          | =====          |         | =====     |           |
|           |                      |          |           |            | 8/8 VALUE:      | 10,090  | WI TOTAL:        | 7,320    | RI TOTAL:      | 2,770   |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.79  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.79  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 20,500       |          | 21        |            |
|              | 3.0      | 1         |            |
|              | 7.0      | 1         |            |
|              | 11.0     | 1         |            |
|              | 15.0     | 1         |            |
|              | 20.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,600  
LAST YR 8/8 VAL: 8,920

LAST YR OIL PROD:  
LAST YR GAS PROD: 7,351

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 91375 - CHRISTIAN ALICE EST B GU (5A) FULL WI DECIMAL = .641303 #WELLS: 1  
RRC#, WELL#..... 126028 - 5A RRC DIST.: 06 FULL RI DECIMAL = .358697 DEPTH: 11097

OPERATOR#, AGENT#: 850990 - 40  
OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

|     |                      |          |           | YR    | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
|-----|----------------------|----------|-----------|-------|---------|---------|---------|----------|---------|---------|---------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | --    | -----   | -----   | -----   | -----    | -----   | -----   | -----   |
| --- | -----                | -----    | -----     | 1     | 14459   | 0       | 14459   | 14700    | -241    | -225    | 7574    |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 15,590    | ===== | =====   | =====   | =====   | =====    | =====   | =====   | =====   |
| 05  | RUSK COUNTY          | 1.000000 | 15,590    |       | 14459   | 0       | 14459   | 14700    | 241-    | 225-    | 7574    |
| 30  | KILGORE ISD - RUSK C | 1.000000 | 15,590    |       |         |         |         |          |         |         |         |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 15,590    |       |         |         |         |          |         |         |         |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 15,590    |       |         |         |         |          |         |         |         |
| 66  | RUSK CO GROUND WATER | 1.000000 | 15,590    |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.28  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.28  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 15,000       |          | 32        |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 1,260  
LAST YR 8/8 VAL: 9,280

LAST YR OIL PROD:  
LAST YR GAS PROD: 2,990

REMARKS1: WELL #5-A  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/02/2026 MNRLPHOU

LEASE#, NAME.....: 96812 - M JACKSON (3) FULL WI DECIMAL = .782500 #WELLS: 1  
RRC#, WELL#.....: 126190 - 3 RRC DIST...: 06 FULL RI DECIMAL = .217500 DEPTH: 6910  
OPERATOR#, AGENT#: 248895 - 25

OPERATOR NAME....: ELLIS EXPLORATION, I  
GAS FIELD#.....: 63347600  
GAS FIELD NAME...: MT. ENTERPRISE (RODESSA HILL)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|       |                      |          |        | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS       | RIGAS     | PRD       | WI OIL  |
|-------|----------------------|----------|--------|---------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
|       |                      |          |        | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE       | PRICE     | PRICE     | REVENUE |
| ---   |                      |          |        | ---           | ---        | ---         | ---       | ---         | ---       | ---       | ---     |
| 1     |                      |          |        | 0             | 17,615     | 0           | 46.60     | 2.44        | 2.44      | .00       | 0       |
| ===== |                      |          |        | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 0     |                      |          |        | 0             | 17,615     | 0           |           |             |           |           | 0       |
|       |                      |          |        | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |         |
|       |                      |          |        | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |         |
| ---   |                      |          |        | ---           | ---        | ---         | ---       | ---         | ---       | ---       | ---     |
| 1     |                      |          |        | 33632         | 0          | 33632       | 34729*    | -1,097      | -1,024    | 8755      |         |
| ===== |                      |          |        | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 04    | RUSK CO APPRAISAL DI | 1.000000 | 63,110 |               |            |             |           |             |           |           |         |
| 05    | RUSK COUNTY          | 1.000000 | 63,110 | 33632         | 0          | 33632       | 34729     | 1,097-      | 1,024-    | 8755      |         |
| 49    | MT ENTERPRISE ISD    | 1.000000 | 63,110 |               |            |             |           |             |           |           |         |
| 65    | RUSK CO EMERGENCY SE | 1.000000 | 63,110 |               |            |             |           |             |           |           |         |
| 66    | RUSK CO GROUND WATER | 1.000000 | 63,110 |               |            |             |           |             |           |           |         |
|       |                      |          |        | \$/BBLRESV:   | .00        | EQUIP VAL:  | 54,353    |             |           |           |         |
|       |                      |          |        | \$/BBLPROD:   | 0          | WI OIL VAL: | 0         | RI OIL VAL: |           | 0         |         |
|       |                      |          |        | WI PAYOUT:    | .0         | GAS VAL:    | 0         | GAS VAL:    |           | 8,755     |         |
|       |                      |          |        | RI PAYOUT:    | .9         | PRD VAL:    | 0         | PRD VAL:    |           | 0         |         |
|       |                      |          |        |               |            |             | =====     |             |           | =====     |         |
|       |                      |          |        | 8/8 VALUE:    | 63,110     | WI TOTAL:   | 54,350    | RI TOTAL:   |           | 8,760     |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.85  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.85  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 34,266       |          | 49        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0      | 1         |            |
|              | 7.0      | 1         |            |
|              | 11.0     | 1         |            |
|              | 15.0     | 1         |            |
|              | 20.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 4,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: 1 HP: 100 VAL: 53,600  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 56,400  
LAST YR RI VAL: 15,880  
LAST YR 8/8 VAL: 72,280

LAST YR OIL PROD: 12  
LAST YR GAS PROD: 18,093  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 91096 - JACOBS ESTATE GU (1-5) FULL WI DECIMAL = .727957 #WELLS: 1  
RRC#, WELL#..... 126299 - 2 RRC DIST.: 06 FULL RI DECIMAL = .272043 DEPTH: 10800  
OPERATOR#, AGENT#: 930315 -

OPERATOR NAME.... WILSON RESOURCES, IN  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
04 RUSK CO APPRAISAL DI 1.000000 94,140

05 RUSK COUNTY 1.000000 94,140  
46 HENDERSON ISD .140000 13,180  
53 WEST RUSK CISD .860000 80,960  
60 KILGORE COLLEGE - RU .860000 80,960  
65 RUSK CO EMERGENCY SE 1.000000 94,140  
66 RUSK CO GROUND WATER 1.000000 94,140

YR OIL PRDCTN 8/8 ANNUAL GAS PRDCTN 8/8 ANNUAL PRD PRDCTN OIL PRICE WIGAS PRICE RIGAS PRICE PRD PRICE WI OIL REVENUE  
--- --  
1 0 18,693 0 46.60 2.53 2.53 .00 0  
2 0 17,849 0 47.26 2.53 2.53 .00 0  
3 0 16,508 0 47.92 2.53 2.53 .00 0  
4 0 14,773 0 48.60 2.53 2.53 .00 0  
5 0 12,776 0 49.28 2.53 2.53 .00 0  
6 0 10,859 0 49.98 2.53 2.53 .00 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 34427 0 34427 18620 15,807 14,740 12050  
2 32873 0 32873 18620 14,253 11,557 10093  
3 30403 0 30403 18620 11,783 8,308 8188  
4 27208 0 27208 18620 8,588 5,266 6428  
5 23530 0 23530 18620 4,910 2,618 4876  
6 20000 0 20000 18620 1,380 640 3636

168441 0 168441 111720 56,721 43,129 45271  
\$/BBLRESV: .00 EQUIP VAL: 5,738  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: 3.8 GAS VAL: 43,129 GAS VAL: 45,271  
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 94,140 WI TOTAL: 48,870 RI TOTAL: 45,270  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.95  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.95  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
19,000 52  
-----  
4.0 1 3.0 1  
6.0 1 6.0 1  
9.0 1 9.0 1  
12.0 1 12.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,850  
LAST YR RI VAL: 8,070  
LAST YR 8/8 VAL: 15,920

LAST YR OIL PROD: 54  
LAST YR GAS PROD: 21,980

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 91192 - BUSBY ESTATE -A- GU 1(4) FULL WI DECIMAL = .657301 #WELLS: 1  
RRC#, WELL#.....: 126414 - 4 RRC DIST.: 06 FULL RI DECIMAL = .342699 DEPTH: 10979

OPERATOR#, AGENT#: 850990 - 40  
OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 5,752                 | 0                     | 46.60              | 1.56           | 1.56              | .00               | 0              |
|     |                      |          |           |     | 0                     | 5,752                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 10,200    | 1   | 5898                  | 0                     | 5898                  | 12250              | -6,352         | -5,923            | 2880              |                |
| 05  | RUSK COUNTY          | 1.000000 | 10,200    |     | 5898                  | 0                     | 5898                  | 12250              | 6,352-         | 5,923-            | 2880              |                |
| 46  | HENDERSON ISD        | 1.000000 | 10,200    |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 10,200    |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 10,200    |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 2,880             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 10,200                | WI TOTAL:             | 7,320              | RI TOTAL:      | 2,880             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.82  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.82  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 12,500       |          | 16        |            |
|              |          |           |            |
|              |          | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,380  
LAST YR 8/8 VAL: 9,700

LAST YR OIL PROD:  
LAST YR GAS PROD: 5,780

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95343 - ELLIS ESTATE GU (3) FULL WI DECIMAL = .846978 #WELLS: 1  
RRC#, WELL#.....: 126500 - 3 RRC DIST...: 06 FULL RI DECIMAL = .153022 DEPTH: 10900  
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME....: DIVERSIFIED PRODUCTI  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.66  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.66  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
17,000 10  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,290  
LAST YR 8/8 VAL: 8,610

LAST YR OIL PROD:  
LAST YR GAS PROD: 5,114

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 91201 - HEMPHILL B W GU (1) FULL WI DECIMAL = .719533 #WELLS: 1  
RRC#, WELL#.....: 126547 - 1 RRC DIST...: 06 FULL RI DECIMAL = .280467 DEPTH: 10555  
OPERATOR#, AGENT#: 084097 - 40

OPERATOR NAME....: BOWLES ENERGY, INC.  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |  |       |
| 52 | TATUM ISD - RUSK CO  | 1.000000 | 7,690 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       | =====       |       |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 9,400        |          | 9         |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,530  
LAST YR 8/8 VAL: 8,850

LAST YR OIL PROD:  
LAST YR GAS PROD: 4,204

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 91193 - LEATH ESTATE GU (3) FULL WI DECIMAL = .776994 #WELLS: 1  
RRC#, WELL#.....: 126578 - 3 RRC DIST...: 06 FULL RI DECIMAL = .223006 DEPTH: 10950  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH..... |                   | WI GAS  | WI PRD      | WI GROSS | OPERATING   | WI NET  | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|------------|-------------------|---------|-------------|----------|-------------|---------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR         | REVENUE           | REVENUE | REVENUE     | EXPENSES | REVENUE     | REVENUE | REVENUE   |           |
| ---       | -----                | -----    | -----     | 1          | 12089             | 0       | 13392       | 18130    | -4,738      | -4,418  | 3600      |           |
| 04        | RUSK CO APPRAISAL DI | 1.000000 | 10,920    |            | =====             | =====   | =====       | =====    | =====       | =====   | =====     |           |
| 05        | RUSK COUNTY          | 1.000000 | 10,920    |            | 12089             | 0       | 13392       | 18130    | 4,738-      | 4,418-  | 3600      |           |
| 53        | WEST RUSK CISD       | 1.000000 | 10,920    |            |                   |         |             |          |             |         |           |           |
| 60        | KILGORE COLLEGE - RU | 1.000000 | 10,920    |            | \$/BBLRESV: 15.37 |         | EQUIP VAL:  | 7,324    |             |         |           |           |
| 65        | RUSK CO EMERGENCY SE | 1.000000 | 10,920    |            | \$/BBLPROD: 5,513 |         | WI OIL VAL: | 0        | RI OIL VAL: | 350     |           |           |
| 66        | RUSK CO GROUND WATER | 1.000000 | 10,920    |            | WI PAYOUT: .0     |         | GAS VAL:    | 0        | GAS VAL:    | 3,250   |           |           |
|           |                      |          |           |            | RI PAYOUT: .9     |         | PRD VAL:    | 0        | PRD VAL:    | 0       |           |           |
|           |                      |          |           |            |                   |         |             | =====    |             | =====   |           |           |
|           |                      |          |           |            | 8/8 VALUE:        | 10,920  | WI TOTAL:   | 7,320    | RI TOTAL:   | 3,600   |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.03  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.03  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 18,500       | .1       | 17        |            |
| 3.0          | 1        | 7.0       | 1          |
| 6.0          | 1        | 9.0       | 1          |
| 9.0          | 1        | 11.0      | 1          |
| 12.0         | 1        | 13.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 4,630  
LAST YR 8/8 VAL: 11,950

LAST YR OIL PROD: 55  
LAST YR GAS PROD: 6,750

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 91195 - PRICE GU (3) FULL WI DECIMAL = .724778 #WELLS: 1  
RRC#, WELL#.....: 126778 - 3 RRC DIST...: 06 FULL RI DECIMAL = .275222 DEPTH: 10850

OPERATOR#, AGENT#: 850990 - 40  
OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|       |  |  |  | 8/8 ANNUAL           | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS       | RIGAS     | PRD       | WI OIL  |
|-------|--|--|--|----------------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
|       |  |  |  | YR OIL PRDCTN        | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE       | PRICE     | PRICE     | REVENUE |
| ---   |  |  |  | ---                  | ---        | ---         | ---       | ---         | ---       | ---       | ---     |
| 1     |  |  |  | 0                    | 12,941     | 0           | 46.60     | 1.29        | 1.29      | .00       | 0       |
| ===== |  |  |  | =====                | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 0     |  |  |  | 0                    | 12,941     | 0           |           |             |           |           | 0       |
|       |  |  |  | WI GAS               | WI PRD     | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |         |
|       |  |  |  | REVENUE              | REVENUE    | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |         |
| ---   |  |  |  | ---                  | ---        | ---         | ---       | ---         | ---       | ---       | ---     |
| 1     |  |  |  | 12099                | 0          | 12099       | 29400     | -17,301     | -16,133   | 4304      |         |
| 04    |  |  |  | =====                | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 05    |  |  |  | RUSK CO APPRAISAL DI | 1.000000   | 11,620      |           |             |           |           |         |
| 06    |  |  |  | RUSK COUNTY          | 1.000000   | 11,620      |           |             |           |           |         |
| 46    |  |  |  | HENDERSON ISD        | 1.000000   | 11,620      |           |             |           |           |         |
| 65    |  |  |  | RUSK CO EMERGENCY SE | 1.000000   | 11,620      |           |             |           |           |         |
| 66    |  |  |  | RUSK CO GROUND WATER | 1.000000   | 11,620      |           |             |           |           |         |
|       |  |  |  | \$/BBLRESV:          | .00        | EQUIP VAL:  | 7,324     |             |           |           |         |
|       |  |  |  | \$/BBLPROD:          | 0          | WI OIL VAL: | 0         | RI OIL VAL: | 0         |           |         |
|       |  |  |  | WI PAYOUT:           | .0         | GAS VAL:    | 0         | GAS VAL:    | 4,304     |           |         |
|       |  |  |  | RI PAYOUT:           | .9         | PRD VAL:    | 0         | PRD VAL:    | 0         |           |         |
|       |  |  |  | =====                | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
|       |  |  |  | 8/8 VALUE:           | 11,620     | WI TOTAL:   | 7,320     | RI TOTAL:   | 4,300     |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 30,000       |          | 36        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0      | 1         |            |
|              | 7.0      | 1         |            |
|              | 11.0     | 1         |            |
|              | 15.0     | 1         |            |
|              | 20.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 4,070  
LAST YR 8/8 VAL: 11,390

LAST YR OIL PROD:  
LAST YR GAS PROD: 19,054

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 91290 - BECK FRED GU (04) FULL WI DECIMAL = .763479 #WELLS: 1  
RRC#, WELL#.....: 126809 - 4 RRC DIST...: 06 FULL RI DECIMAL = .236521 DEPTH: 10960  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
30 KILGORE ISD - RUSK C 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690  
8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.99  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.99  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
11,500 .1 7  
-----  
3.0 1 3.0 1  
6.0 1 6.0 1  
9.0 1 9.0 1  
12.0 1 12.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,790  
LAST YR 8/8 VAL: 9,110

LAST YR OIL PROD: 74  
LAST YR GAS PROD: 2,471

REMARKS1: WELL #4  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 91293 - HOLT J W EST GU (4) FULL WI DECIMAL = .780140 #WELLS: 1  
RRC#, WELL#..... 127052 - 4 RRC DIST...: 06 FULL RI DECIMAL = .219860 DEPTH: 11230  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 8,420     | 0                     | 0                     | 0                     |           |             |             |           | 0              |
| 05  | RUSK COUNTY          | 1.000000 | 8,420     |                       |                       |                       |           |             |             |           |                |
| 30  | KILGORE ISD - RUSK C | .590000  | 4,970     |                       |                       |                       |           |             |             |           |                |
| 53  | WEST RUSK CISD       | .410000  | 3,450     |                       |                       |                       |           |             |             |           |                |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 8,420     |                       |                       |                       |           |             |             |           |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 8,420     |                       |                       |                       |           |             |             |           |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 8,420     |                       |                       |                       |           |             |             |           |                |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 11,500       |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 15.0     | 99        |            |
|              | 5.0      | 1         |            |
|              | 10.0     | 1         |            |
|              | 15.0     | 1         |            |
|              | 20.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD: 9  
LAST YR GAS PROD: 623

REMARKS1: WELL #4  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 91197 - KANGERGA -A- GU (2) FULL WI DECIMAL = .821418 #WELLS: 1  
RRC#, WELL#.....: 127083 - 2 RRC DIST...: 06 FULL RI DECIMAL = .178582 DEPTH: 10986  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.05  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.05  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,000  
-----

40.0 1  
30.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 91203 - REDWINE HEIRS GU FULL WI DECIMAL = .790000 #WELLS: 1  
RRC#, WELL#.....: 127334 - 1 RRC DIST...: 06 FULL RI DECIMAL = .210000 DEPTH: 7830  
OPERATOR#, AGENT#: 429781 -

OPERATOR NAME....: JANDAR EXPLORATION,  
GAS FIELD#.....: 61792380  
GAS FIELD NAME...: MINDEN (TRAVIS PEAK CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 5,490 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 5,490 | \$/BBLRESV: | .00   | EQUIP VAL:  | 5,494 |             |  |       |
| 45 | CARLISLE ISD - RUSK  | 1.000000 | 5,490 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 5,490 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 5,490 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       | =====       |       |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 5,490 | WI TOTAL:   | 5,490 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 11,500       |          | 4         |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 4.0 1     |            |
|              | 7.0 1    | 8.0 1     |            |
|              | 11.0 1   | 12.0 1    |            |
|              | 15.0 1   | 16.0 1    |            |
|              | 20.0 99  | 20.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,900  
LAST YR RI VAL: 6,820  
LAST YR 8/8 VAL: 13,720

LAST YR OIL PROD: 78  
LAST YR GAS PROD: 2,946

REMARKS1:  
REMARKS2: TRAVIS PEAK 7570  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 91292 - HOLT J W EST GU (3) FULL WI DECIMAL = .780140 #WELLS: 1  
RRC#, WELL#..... 127419 - 3 RRC DIST...: 06 FULL RI DECIMAL = .219860 DEPTH: 11180

OPERATOR#, AGENT#: 850990 - 40  
OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 8,420     | 0                     | 0                     | 0                     |           |             |             |           | 0              |
| 05  | RUSK COUNTY          | 1.000000 | 8,420     |                       |                       |                       |           |             |             |           |                |
| 30  | KILGORE ISD - RUSK C | .590000  | 4,970     |                       |                       |                       |           |             |             |           |                |
| 53  | WEST RUSK CISD       | .410000  | 3,450     |                       |                       |                       |           |             |             |           |                |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 8,420     |                       |                       |                       |           |             |             |           |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 8,420     |                       |                       |                       |           |             |             |           |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 8,420     |                       |                       |                       |           |             |             |           |                |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 6.66  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.66  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 13,500       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: WELL #3  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95593 - ROMAN GU (4) FULL WI DECIMAL = .758631 #WELLS: 1  
RRC#, WELL#.....: 127449 - 4 RRC DIST...: 06 FULL RI DECIMAL = .241369 DEPTH: 10954  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 7,549                 | 0                     | 46.60              | 1.79           | 1.79              | .00               | 0              |
|     |                      |          |           |     | 0                     | 7,549                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 10,380    | 1   | 10251                 | 0                     | 10251                 | 11760              | -1,509         | -1,407            | 3055              |                |
| 05  | RUSK COUNTY          | 1.000000 | 10,380    |     | 10251                 | 0                     | 10251                 | 11760              | 1,509-         | 1,407-            | 3055              |                |
| 46  | HENDERSON ISD        | 1.000000 | 10,380    |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 10,380    |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 10,380    |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 3,055             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 10,380                | WI TOTAL:             | 7,320              | RI TOTAL:      | 3,060             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.08  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.08  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 12,000       |          | 21        |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,130  
LAST YR 8/8 VAL: 9,450

LAST YR OIL PROD:  
LAST YR GAS PROD: 7,193

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 91298 - THOMPSON WILLIE GU (4) ETAL FULL WI DECIMAL = .625749 #WELLS: 1  
RRC#, WELL#.....: 127539 - 4 RRC DIST.: 06 FULL RI DECIMAL = .374251 DEPTH: 11125

OPERATOR#, AGENT#: 850990 - 40  
OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |   |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|---|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 8,420 |             |       |             |       |             |  |   |
| 05 | RUSK COUNTY          | 1.000000 | 8,420 | \$/BBLRESV: | .00   | EQUIP VAL:  | 8,422 |             |  |   |
| 30 | KILGORE ISD - RUSK C | 1.000000 | 8,420 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0 |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 8,420 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0 |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 8,420 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0 |
| 66 | RUSK CO GROUND WATER | 1.000000 | 8,420 |             |       |             |       |             |  |   |
|    |                      |          |       | 8/8 VALUE:  | 8,420 | WI TOTAL:   | 8,420 | RI TOTAL:   |  | 0 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.14  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.14  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 12,500       |          | 5         |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD: 1,720

REMARKS1: WELL #4  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT      RRC CO#: 401 RUSK      LAST UPDATE: 4/26/2026 MASSUPDATE

```
LEASE#, NAME.....: 95531 - TODD BESSIE ESTATE GU (2)          FULL WI DECIMAL = .627198          #WELLS:      1
RRC#, WELL#.....: 127811 -      2      RRC DIST...: 06        FULL RI DECIMAL = .372802          DEPTH: 11060
```

| OPERATOR NAME....   | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|---------------------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| TGNR EAST TEXAS LLC |                             |                          |                          |              |                |                |              |                   |
| GAS FIELD#.....     | 66461275                    |                          |                          |              |                |                |              |                   |
| GAS FIELD NAME....  | OAK HILL (COTTON VALLEY)    |                          |                          |              |                |                |              |                   |

|           |              |        |        |          |           |        |           |           |
|-----------|--------------|--------|--------|----------|-----------|--------|-----------|-----------|
| ALT FRZ.: | ALT G\$ RRC: | =====  | =====  | =====    |           |        |           | =====     |
| ALT JOB#: | UNIT.....:   | 0      | 15,217 | 0        |           |        |           | 0         |
| ALT LSE#: | HCG.....:    |        |        |          |           |        |           |           |
| ALT RRC#: | GRAPH.....:  | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | TR          | REVENUE | REVENUE | REVENUE     | EXPENSES | REVENUE | REVENUE     | REVENUE |
|-----|----------------------|----------|-----------|-------------|---------|---------|-------------|----------|---------|-------------|---------|
| --- | -----                | -----    | -----     | 1           | 15175   | 0       | 15175       | 14700    | 475     | 443         | 8448    |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 16,910    | =====       | =====   | =====   | =====       | =====    | =====   | =====       | =====   |
| 05  | RUSK COUNTY          | 1.000000 | 16,910    |             | 15175   | 0       | 15175       | 14700    | 475     | 443         | 8448    |
| 30  | KILGORE ISD - RUSK C | 1.000000 | 16,910    |             |         |         |             |          |         |             |         |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 16,910    | \$/BBLRESV: | .00     |         | EQUIP VAL:  |          | 8,021   |             |         |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 16,910    | \$/BBLPROD: | 0       |         | WI OIL VAL: | 0        |         | RI OIL VAL: | 0       |
| 66  | RUSK CO GROUND WATER | 1.000000 | 16,910    | WI PAYOUT:  | .0      |         | GAS VAL:    | 443      |         | GAS VAL:    | 8,448   |
|     |                      |          |           | RI PAYOUT:  | .9      |         | PRD VAL:    | 0        |         | PRD VAL:    | 0       |
|     |                      |          |           |             |         |         |             | =====    |         |             | =====   |
|     |                      |          |           | 8/8 VALUE:  |         | 16,910  | WI TOTAL:   |          | 8,460   | RI TOTAL:   | 8,450   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 15.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 64.57 | GAS WI GR PRICE: 1.86 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.86 |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 15,000       |          | 43        |            |
| -----        | -----    | -----     | -----      |
|              |          | 6.0 1     |            |
|              |          | 8.0 1     |            |
|              |          | 10.0 1    |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |   |    |        |   |
|------|---|----|--------|---|
| OIL: | D | B: | De/Dt: | / |
| GAS: | M | B: | De/Dt: | / |
| PRD: | M | B: | De/Dt: | / |

```

PROD WELLS:      1  EQ SCH#: 21  VAL:      8,630
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCND):

```

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 6,120  
LAST YR 8/8 VAL: 14,140

LAST YR OIL PROD:  
LAST YR GAS PROD: 13,573

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 62051 - HOLT J W EST -A- GU (1/2) FULL WI DECIMAL = .775187 #WELLS: 1  
RRC#, WELL#..... 127832 - 2 RRC DIST.: 06 FULL RI DECIMAL = .224813 DEPTH: 11184

OPERATOR#, AGENT#: 850990 - 40  
OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |       |  |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|-------|--|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 8,420 |             |       |             |       |             |       |  |
| 05 | RUSK COUNTY          | 1.000000 | 8,420 | \$/BBLRESV: | .00   | EQUIP VAL:  | 8,422 |             |       |  |
| 53 | WEST RUSK CISD       | 1.000000 | 8,420 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |  |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 8,420 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |  |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 8,420 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |  |
| 66 | RUSK CO GROUND WATER | 1.000000 | 8,420 |             |       |             | ===== |             | ===== |  |
|    |                      |          |       | 8/8 VALUE:  | 8,420 | WI TOTAL:   | 8,420 | RI TOTAL:   | 0     |  |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.65  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.65  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 13,000       | .1       | 7         |            |
| -----        | -----    | -----     | -----      |
| 3.0          | 1        | 3.0       | 1          |
| 7.0          | 1        | 7.0       | 1          |
| 11.0         | 1        | 11.0      | 1          |
| 15.0         | 1        | 15.0      | 1          |
| 20.0         | 99       | 20.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 2,080  
LAST YR 8/8 VAL: 10,100

LAST YR OIL PROD: 50  
LAST YR GAS PROD: 3,826

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 91295 - KANGERGA GU (4) FULL WI DECIMAL = .648854 #WELLS: 1  
RRC#, WELL#.....: 128063 - 4 RRC DIST...: 06 FULL RI DECIMAL = .351146 DEPTH: 11015  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
46 HENDERSON ISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.36  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.36  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,000 2  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD: 871

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 91336 - BASSETT WM P GU (2) FULL WI DECIMAL = .842443 #WELLS: 1  
RRC#, WELL#.....: 128787 - 2 RRC DIST...: 06 FULL RI DECIMAL = .157557 DEPTH: 10900  
OPERATOR#, AGENT#: 561136 - 40

OPERATOR NAME....: MERIT ENERGY COMPANY  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.62  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.62  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
9,400 3  
-----  
14.0 1  
5.0 1 15.0 99  
10.0 1  
15.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 17  
LAST YR GAS PROD: 1,101

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 91311 - WILLIAMS GLEN EST GU (3) FULL WI DECIMAL = .687790 #WELLS: 1  
RRC#, WELL#.....: 128809 - 3 RRC DIST.: 06 FULL RI DECIMAL = .312210 DEPTH: 11263  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
53 WEST RUSK CISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420  
8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.44  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.44  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
6,900  
-----

5.0 1  
10.0 1  
15.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD: 130

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 69491 - ROGERS BILLIE NEAL GU 1/3/4/5 FULL WI DECIMAL = .821571 #WELLS: 1  
RRC#, WELL#..... 128970 - 4 RRC DIST..: 06 FULL RI DECIMAL = .178429 DEPTH: 10850  
OPERATOR#, AGENT#: 561136 - 40

OPERATOR NAME.... MERIT ENERGY COMPANY  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|           |              |   |   |       |   |       |      |      |     |   |
|-----------|--------------|---|---|-------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 7,549 | 0 | 46.60 | 2.29 | 2.29 | .00 | 0 |
| ALT JOB#: | UNIT.....:   | 2 | 0 | 7,208 | 0 | 47.26 | 2.29 | 2.29 | .00 | 0 |
| ALT LSE#: | HCG.....:    | 3 | 0 | 6,666 | 0 | 47.92 | 2.29 | 2.29 | .00 | 0 |
| ALT RRC#: | GRAPH.....:  | 4 | 0 | 5,965 | 0 | 48.60 | 2.28 | 2.28 | .00 | 0 |
|           |              | 5 | 0 | 5,159 | 0 | 49.28 | 2.28 | 2.28 | .00 | 0 |

|     |                   |         |           |   |        |   |  |  |  |   |
|-----|-------------------|---------|-----------|---|--------|---|--|--|--|---|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 0 | 32,547 | 0 |  |  |  | 0 |
|-----|-------------------|---------|-----------|---|--------|---|--|--|--|---|

|    |                      |          |        |         |         |          |           |         |           |           |
|----|----------------------|----------|--------|---------|---------|----------|-----------|---------|-----------|-----------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 27,970 | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 05 | RUSK COUNTY          | 1.000000 | 27,970 | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 46 | HENDERSON ISD        | .310000  | 8,670  |         |         |          |           |         |           |           |
| 53 | WEST RUSK CISD       | .690000  | 19,300 | 1       | 14203   | 0        | 14203     | 9212    | 4,991     | 4,654     |
| 60 | KILGORE COLLEGE - RU | .690000  | 19,300 | 2       | 13561   | 0        | 13561     | 9212    | 4,349     | 3,526     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 27,970 | 3       | 12541   | 0        | 12541     | 9212    | 3,329     | 2,347     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 27,970 | 4       | 11174   | 0        | 11174     | 9212    | 1,962     | 1,203     |
|    |                      |          |        | 5       | 9664    | 0        | 9664      | 9212    | 452       | 241       |
|    |                      |          |        |         | 61143   | 0        | 61143     | 46060   | 15,083    | 11,971    |
|    |                      |          |        |         |         |          |           |         |           | 9970      |

|             |     |             |        |             |       |
|-------------|-----|-------------|--------|-------------|-------|
| \$/BBLRESV: | .00 | EQUIP VAL:  | 6,025  |             |       |
| \$/BBLPROD: | 0   | WI OIL VAL: | 0      | RI OIL VAL: | 0     |
| WI PAYOUT:  | .0  | GAS VAL:    | 11,971 | GAS VAL:    | 9,970 |
| RI PAYOUT:  | 3.5 | PRD VAL:    | 0      | PRD VAL:    | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.67  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.67  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 9,400        |          | 21        |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,260  
LAST YR RI VAL: 6,930  
LAST YR 8/8 VAL: 18,190

LAST YR OIL PROD:  
LAST YR GAS PROD: 8,411

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 69498 - ROGERS ESTATE GU (1/2/4/5/7) FULL WI DECIMAL = .832503 #WELLS: 1  
RRC#, WELL#.....: 129260 - 4 RRC DIST.: 06 FULL RI DECIMAL = .167497 DEPTH: 11191

OPERATOR#, AGENT#: 850990 - 40  
OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |       |       |       |       |       |       |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | -----             | -----   | -----     | ===== | ===== | ===== | ===== | ===== | ===== |
|     |                   |         |           | 0     | 0     | 0     | 0     | 0     | 0     |

|    |                      |          |       |             |       |             |       |             |   |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|---|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 8,420 |             |       |             |       |             |   |
| 05 | RUSK COUNTY          | 1.000000 | 8,420 | \$/BBLRESV: | .00   | EQUIP VAL:  | 8,422 |             |   |
| 53 | WEST RUSK CISD       | 1.000000 | 8,420 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0 |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 8,420 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0 |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 8,420 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0 |
| 66 | RUSK CO GROUND WATER | 1.000000 | 8,420 |             |       | =====       |       | =====       |   |
|    |                      |          |       | 8/8 VALUE:  | 8,420 | WI TOTAL:   | 8,420 | RI TOTAL:   | 0 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.56  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.56  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 15,500       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: CV  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 91422 - BARKSDALE ESTATE GU (4) FULL WI DECIMAL = .770514 #WELLS: 1  
RRC#, WELL#.....: 129285 - 4 RRC DIST.: 06 FULL RI DECIMAL = .229486 DEPTH: 11287

OPERATOR#, AGENT#: 850990 - 40  
OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
53 WEST RUSK CISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420  
8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
21,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: WELL #4  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 63290 - KENNEDY GU 1 (1-4) FULL WI DECIMAL = .700000 #WELLS: 1  
RRC#, WELL#.....: 129289 - 3 RRC DIST...: 06 FULL RI DECIMAL = .300000 DEPTH: 10496  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.77  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.77  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
9,400 7  
-----  
11.0 1  
12.0 1  
13.0 1  
14.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,140  
LAST YR 8/8 VAL: 8,460

LAST YR OIL PROD:  
LAST YR GAS PROD: 2,536

REMARKS1:  
REMARKS2: CV  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 62570 - JONES JULIAN GU FULL WI DECIMAL = .874644 #WELLS: 1  
RRC#, WELL#.....: 129290 - 1 RRC DIST...: 06 FULL RI DECIMAL = .125356 DEPTH: 7425  
OPERATOR#, AGENT#: 070370 - 40

OPERATOR NAME....: BIG RUN PRODUCTION C  
GAS FIELD#.....: 61792380  
GAS FIELD NAME...: MINDEN (TRAVIS PEAK CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |       |   |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|-------|---|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 5,490 |             |       |             |       |             |       |   |
| 05 | RUSK COUNTY          | 1.000000 | 5,490 | \$/BBLRESV: | .00   | EQUIP VAL:  | 5,494 |             |       |   |
| 46 | HENDERSON ISD        | 1.000000 | 5,490 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |       | 0 |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 5,490 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |       | 0 |
| 66 | RUSK CO GROUND WATER | 1.000000 | 5,490 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |       | 0 |
|    |                      |          |       |             |       |             | ===== |             | ===== |   |
|    |                      |          |       | 8/8 VALUE:  | 5,490 | WI TOTAL:   | 5,490 | RI TOTAL:   |       | 0 |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.40  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.40  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 4,800        |          |           |            |
|              |          |           |            |
|              | 3.0      | 1         |            |
|              | 7.0      | 1         |            |
|              | 11.0     | 1         |            |
|              | 15.0     | 1         |            |
|              | 20.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,490  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 5,490

LAST YR OIL PROD:  
LAST YR GAS PROD: 140

REMARKS1:  
REMARKS2: TP  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 63293 - KENNEDY GU 4 (1-4) FULL WI DECIMAL = .700000 #WELLS: 1  
RRC#, WELL#.....: 129550 - 3 RRC DIST...: 06 FULL RI DECIMAL = .300000 DEPTH: 10423  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | ----          | ----       | ----       | ----  | ----  | ----  | ----  | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | ----    | ----    | ----     | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |  |       |
| 52 | TATUM ISD - RUSK CO  | 1.000000 | 7,690 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       |             | ===== |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 5.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.00  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 10,500       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 68575 - POOL W B GU (1-4) FULL WI DECIMAL = .701776 #WELLS: 1  
RRC#, WELL#.....: 129555 - 3 RRC DIST...: 06 FULL RI DECIMAL = .298224 DEPTH: 11015  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 8,420 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 8,420 | \$/BBLRESV: | .00   | EQUIP VAL:  | 8,422 |             |  |       |
| 46 | HENDERSON ISD        | 1.000000 | 8,420 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 8,420 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 8,420 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       | =====       |       |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 8,420 | WI TOTAL:   | 8,420 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.22  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.22  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 13,500       |          |           |            |
|              |          |           |            |
|              |          | 4.0 1     |            |
|              | 5.0 1    | 6.0 1     |            |
|              | 10.0 1   | 9.0 1     |            |
|              | 15.0 1   | 12.0 1    |            |
|              | 20.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD: 4  
LAST YR GAS PROD: 346

REMARKS1:  
REMARKS2: CV  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 6/26/2026 MNRLPHOU

LEASE#, NAME.....: 95374 - GANDY VIRGINIA A GU (2) FULL WI DECIMAL = .802682 #WELLS: 1  
RRC#, WELL#.....: 129557 - 2 RRC DIST..: 06 FULL RI DECIMAL = .197318 DEPTH: 10900  
OPERATOR#, AGENT#: 186717 - 978

OPERATOR NAME....: CRATON OPERATING LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |   |   |        |   |       |      |      |     |   |
|-----------|--------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 18,693 | 0 | 46.60 | 2.22 | 2.22 | .00 | 0 |
| ALT JOB#: | UNIT.....:   | 2 | 0 | 17,849 | 0 | 47.26 | 2.22 | 2.22 | .00 | 0 |
| ALT LSE#: | HCG.....:    | 3 | 0 | 16,508 | 0 | 47.92 | 2.22 | 2.22 | .00 | 0 |
| ALT RRC#: | GRAPH.....:  | 4 | 0 | 14,773 | 0 | 48.60 | 2.22 | 2.22 | .00 | 0 |
|           |              | 5 | 0 | 12,776 | 0 | 49.28 | 2.22 | 2.22 | .00 | 0 |

|     |                   |         |           |   |        |   |  |  |  |   |
|-----|-------------------|---------|-----------|---|--------|---|--|--|--|---|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 0 | 80,599 | 0 |  |  |  | 0 |
|-----|-------------------|---------|-----------|---|--------|---|--|--|--|---|

|    |                      |          |        |         |         |          |           |         |           |           |
|----|----------------------|----------|--------|---------|---------|----------|-----------|---------|-----------|-----------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 60,890 | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 05 | RUSK COUNTY          | 1.000000 | 60,890 | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 46 | HENDERSON ISD        | 1.000000 | 60,890 |         |         |          |           |         |           |           |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 60,890 | 1       | 33310   | 0        | 33310     | 21560   | 11,750    | 10,957    |
| 66 | RUSK CO GROUND WATER | 1.000000 | 60,890 | 2       | 31806   | 0        | 31806     | 21560   | 10,246    | 8,308     |
|    |                      |          |        | 3       | 29416   | 0        | 29416     | 21560   | 7,856     | 5,539     |
|    |                      |          |        | 4       | 26325   | 0        | 26325     | 21560   | 4,765     | 2,922     |
|    |                      |          |        | 5       | 22766   | 0        | 22766     | 21560   | 1,206     | 643       |
|    |                      |          |        |         |         |          |           |         |           |           |
|    |                      |          |        |         | 143623  | 0        | 143623    | 107800  | 35,823    | 28,369    |
|    |                      |          |        |         |         |          |           |         |           |           |

|             |     |             |        |             |        |
|-------------|-----|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00 | EQUIP VAL:  | 6,025  |             |        |
| \$/BBLPROD: | 0   | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | 4.0 | GAS VAL:    | 28,369 | GAS VAL:    | 26,498 |
| RI PAYOUT:  | 3.5 | PRD VAL:    | 0      | PRD VAL:    | 0      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.59  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 22,000       |          | 52        |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 38,050  
LAST YR RI VAL: 26,010  
LAST YR 8/8 VAL: 64,060

LAST YR OIL PROD:  
LAST YR GAS PROD: 15,177

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97809 - KENNEDY GU 2 (5/6) FULL WI DECIMAL = .700000 #WELLS: 1  
RRC#, WELL#.....: 129661 - 5 RRC DIST...: 06 FULL RI DECIMAL = .300000 DEPTH: 10420  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 21,890    | 1  | 0                     | 17,255                | 0                     | 46.60     | 1.46        | 1.46        | .00       | 0              |
| 05  | RUSK COUNTY          | 1.000000 | 21,890    | 2  | 0                     | 16,476                | 0                     | 47.26     | 1.46        | 1.46        | .00       | 0              |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 21,890    |    |                       |                       |                       |           |             |             |           |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 21,890    |    |                       | 33,731                | 0                     |           |             |             |           | 0              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 21,890    |    |                       |                       |                       |           |             |             |           |                |

\$/BBLRESV: .00 EQUIP VAL: 6,975  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 1,908 GAS VAL: 13,007  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 21,890 WI TOTAL: 8,880 RI TOTAL: 13,010

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.70  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.70  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 16,500       |          | 48        |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 5,650  
LAST YR 8/8 VAL: 12,970

LAST YR OIL PROD:  
LAST YR GAS PROD: 17,542

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95344 - ELLIS ESTATE GU (4) FULL WI DECIMAL = .846978 #WELLS: 1  
RRC#, WELL#.....: 129896 - 4 RRC DIST...: 06 FULL RI DECIMAL = .153022 DEPTH: 10900  
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME....: DIVERSIFIED PRODUCTI  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 5,662                 | 0                     | 46.60              | 2.38           | 2.38              | .00               | 0              |
|     |                      |          |           |     | 0                     | 5,662                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
|     |                      |          |           | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 9,250     | 1   | 11414                 | 0                     | 11414                 | 18620              | -7,206         | -6,720            | 1931              |                |
| 05  | RUSK COUNTY          | 1.000000 | 9,250     |     | 11414                 | 0                     | 11414                 | 18620              | 7,206-         | 6,720-            | 1931              |                |
| 46  | HENDERSON ISD        | 1.000000 | 9,250     |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 9,250     |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 9,250     |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 1,931             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 9,250                 | WI TOTAL:             | 7,320              | RI TOTAL:      | 1,930             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.77  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.77  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 19,000       |          | 16        |            |
|              |          |           |            |
|              |          | 6.0 1     |            |
|              |          | 8.0 1     |            |
|              |          | 10.0 1    |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,940  
LAST YR 8/8 VAL: 9,260

LAST YR OIL PROD:  
LAST YR GAS PROD: 6,607

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 347 NACOGDOCHES LAST UPDATE: 3/22/2026 MASSUPEA

LEASE#, NAME..... 91340 - PRINCE GU FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#..... 129949 - 1 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 8089  
OPERATOR#, AGENT#: 806415 - 40

OPERATOR NAME.... SOUTHWEST OPERATING,  
GAS FIELD#..... 47076500  
GAS FIELD NAME... JOLIAT (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: 949 GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI .238200 1,480  
05 RUSK COUNTY .238200 1,480 \$/BBLRESV: .00 EQUIP VAL: 6,226  
55 GARRISON ISD - RUSK .238200 1,480 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE .238200 1,480 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER .238200 1,480 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
73 GARRISON ISD - NACOG .761800 4,750  
8/8 VALUE: 6,230 WI TOTAL: 6,230 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 63.22 GAS WI GR PRICE: 2.30  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.30  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: 76.18% NACOG; 23.82% RUSK  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/20/2026 MNRLPHOU

LEASE#, NAME.....: 91307 - HOLTZCLAW GU (1) FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 130318 - 1 RRC DIST...: 06 FULL RI DECIMAL = .187500 DEPTH: 10550  
OPERATOR#, AGENT#: 561136 - 40

OPERATOR NAME....: MERIT ENERGY COMPANY  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 72,690  
05 RUSK COUNTY 1.000000 72,690  
52 TATUM ISD - RUSK CO 1.000000 72,690  
65 RUSK CO EMERGENCY SE 1.000000 72,690  
66 RUSK CO GROUND WATER 1.000000 72,690

1 0 17,615 0 46.60 2.39 2.39 .00 0  
2 0 16,820 0 47.26 2.38 2.38 .00 0  
3 0 15,557 0 47.92 2.38 2.38 .00 0  
4 0 13,921 0 48.60 2.38 2.38 .00 0  
5 0 12,040 0 49.28 2.38 2.38 .00 0  
6 0 10,234 0 49.98 2.38 2.38 .00 0  
=====

0 86,187 0 0  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 34206 0 34206 22154\* 12,052 11,238 7393  
2 32526 0 32526 18445 14,081 11,418 6167  
3 30083 0 30083 18445 11,638 8,206 5003  
4 26920 0 26920 18445 8,475 5,196 3927  
5 23282 0 23282 18445 4,837 2,579 2979  
6 19790 0 19790 18445 1,345 624 2222  
=====

166807 0 166807 114379 52,428 39,261 27691  
\$/BBLRESV: .00 EQUIP VAL: 5,738  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: 3.9 GAS VAL: 39,261 GAS VAL: 27,691  
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 72,690 WI TOTAL: 45,000 RI TOTAL: 27,690  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.78  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
18,821 49  
-----

3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 50,580  
LAST YR RI VAL: 25,850  
LAST YR 8/8 VAL: 76,430

LAST YR OIL PROD:  
LAST YR GAS PROD: 16,483  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 54552 - BUFORD & BLOW GU 1 (5-8) FULL WI DECIMAL = .700000 #WELLS: 1  
RRC#, WELL#.....: 131085 - 5 RRC DIST..: 06 FULL RI DECIMAL = .300000 DEPTH: 10470  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 11,863                | 0                     | 46.60              | 1.44           | 1.44              | .00               | 0              |
|     |                      |          |           |     | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
|     |                      |          |           |     | 0                     | 11,863                | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 11958                 | 0                     | 11958                 | 15680              | -3,722         | -3,471            | 4800              |                |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 12,120    |     | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
| 05  | RUSK COUNTY          | 1.000000 | 12,120    |     | 11958                 | 0                     | 11958                 | 15680              | 3,722-         | 3,471-            | 4800              |                |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 12,120    |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 12,120    |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 12,120    |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 4,800             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       | =====              |                | =====             |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 12,120                | WI TOTAL:             | 7,320              | RI TOTAL:      | 4,800             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.68  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.68  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 16,000       |          | 33        |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              |          | 7.0       | 1          |
|              |          | 11.0      | 1          |
|              |          | 15.0      | 1          |
|              |          | 20.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 5,720  
LAST YR 8/8 VAL: 13,040

LAST YR OIL PROD:  
LAST YR GAS PROD: 14,478

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 54552 - BUFORD & BLOW GU 1 (5-8) FULL WI DECIMAL = .700000 #WELLS: 1  
RRC#, WELL#.....: 131095 - 6 RRC DIST.: 06 FULL RI DECIMAL = .300000 DEPTH: 10545  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.73  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.73  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
8,900 1  
-----  
6.0 1  
9.0 1  
12.0 1  
16.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 845

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/02/2026 MNRLPHOU

LEASE#, NAME.....: 63291 - KENNEDY GU 2 (2/3/7) FULL WI DECIMAL = .700000 #WELLS: 1  
RRC#, WELL#.....: 132207 - 7 RRC DIST...: 06 FULL RI DECIMAL = .300000 DEPTH: 10415  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |       |       |        |       |       |       |       |       |       |
|-----------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0     | 30,916 | 0     | 46.60 | 1.44  | 1.44  | .00   | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0     | 29,521 | 0     | 47.26 | 1.44  | 1.44  | .00   | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0     | 27,304 | 0     | 47.92 | 1.44  | 1.44  | .00   | 0     |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | =====  | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              |       | 0     | 87,741 | 0     |       |       |       |       | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 46,320    | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 05  | RUSK COUNTY          | 1.000000 | 46,320    | 1     | 31163          | 0              | 31163            | 26324*             | 4,839          | 4,512             | 12509             |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 46,320    | 2     | 29757          | 0              | 29757            | 26293              | 3,464          | 2,809             | 10477             |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 46,320    | 3     | 27522          | 0              | 27522            | 26293              | 1,229          | 867               | 8500              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 46,320    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |       | 88442          | 0              | 88442            | 78910              | 9,532          | 8,188             | 31486             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,643  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 8,188  | GAS VAL:    | 31,486 |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       | =====  | =====       | =====  |
| 8/8 VALUE:  | 46,320 | WI TOTAL:   | 14,830 | RI TOTAL:   | 31,490 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.67  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.67  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 26,830       |          | 86        |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 9,520  
LAST YR 8/8 VAL: 16,840

LAST YR OIL PROD:  
LAST YR GAS PROD: 31,292  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97809 - KENNEDY GU 2 (5/6) FULL WI DECIMAL = .700000 #WELLS: 1  
RRC#, WELL#.....: 132208 - 6 RRC DIST...: 06 FULL RI DECIMAL = .300000 DEPTH: 10445  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.74  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.74  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
8,500 2  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 702

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95345 - ELLIS ESTATE GU (5) FULL WI DECIMAL = .846973 #WELLS: 1  
RRC#, WELL#.....: 132428 - 5 RRC DIST...: 06 FULL RI DECIMAL = .153027 DEPTH: 10900  
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME....: DIVERSIFIED PRODUCTI  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 6,302                 | 0                     | 46.60              | 2.39           | 2.39              | .00               | 0              |
|     |                      |          |           |     | 0                     | 6,302                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 9,480     | 1   | 12757                 | 0                     | 12757                 | 24010              | -11,253        | -10,493           | 2159              |                |
| 05  | RUSK COUNTY          | 1.000000 | 9,480     |     | 12757                 | 0                     | 12757                 | 24010              | 11,253-        | 10,493-           | 2159              |                |
| 46  | HENDERSON ISD        | 1.000000 | 9,480     |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 9,480     |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 9,480     |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 2,159             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 9,480                 | WI TOTAL:             | 7,320              | RI TOTAL:      | 2,160             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.78  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 24,500       |          | 18        |            |
|              |          |           |            |
|              |          | 8.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 11.0 1    |            |
|              |          | 13.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,040  
LAST YR 8/8 VAL: 9,360

LAST YR OIL PROD:  
LAST YR GAS PROD: 7,684

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 62162 - HOWARD -A- GU (2-8) FULL WI DECIMAL = .836890 #WELLS: 1  
RRC#, WELL#..... 132488 - 5 RRC DIST...: 06 FULL RI DECIMAL = .163110 DEPTH: 10900  
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME.... DIVERSIFIED PRODUCTI  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | =====                       | =====                    | =====                    | -----        | -----          | -----          | -----        | =====             |
| --- | ---                  | ---      | ---       | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 7,690     |                             |                          |                          |              |                |                |              |                   |
| 05  | RUSK COUNTY          | 1.000000 | 7,690     |                             |                          |                          |              |                |                |              |                   |
| 46  | HENDERSON ISD        | .870000  | 6,690     |                             |                          |                          |              |                |                |              |                   |
| 53  | WEST RUSK CISD       | .130000  | 1,000     |                             |                          |                          |              |                |                |              |                   |
| 60  | KILGORE COLLEGE - RU | .130000  | 1,000     |                             |                          |                          |              |                |                |              |                   |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 7,690     |                             |                          |                          |              |                |                |              |                   |
| 66  | RUSK CO GROUND WATER | 1.000000 | 7,690     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.84  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 11,500       |          | 8         |            |
| -----        | -----    | -----     | -----      |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 2,717

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME..... 95408 - DORSEY C B GU 2 (2) FULL WI DECIMAL = .818875 #WELLS: 1  
RRC#, WELL#..... 132776 - 2 RRC DIST...: 06 FULL RI DECIMAL = .181125 DEPTH: 10900  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME.... EQV OPERATING LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|           |              |   |   |        |   |       |      |      |     |   |
|-----------|--------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 17,255 | 0 | 46.60 | 2.07 | 2.07 | .00 | 0 |
| ALT JOB#: | UNIT.....:   | 2 | 0 | 16,476 | 0 | 47.26 | 2.07 | 2.07 | .00 | 0 |
| ALT LSE#: | HCG.....:    | 3 | 0 | 15,238 | 0 | 47.92 | 2.07 | 2.07 | .00 | 0 |
| ALT RRC#: | GRAPH.....:  | 4 | 0 | 13,636 | 0 | 48.60 | 2.07 | 2.07 | .00 | 0 |
|           |              | 5 | 0 | 11,794 | 0 | 49.28 | 2.07 | 2.07 | .00 | 0 |
|           |              | 6 | 0 | 10,024 | 0 | 49.98 | 2.07 | 2.07 | .00 | 0 |

|     |                   |         |           |       |        |       |  |  |  |       |
|-----|-------------------|---------|-----------|-------|--------|-------|--|--|--|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ===== | =====  | ===== |  |  |  | ===== |
| --- | -----             | -----   | -----     | 0     | 84,423 | 0     |  |  |  | 0     |

|    |                      |          |        |    |                |                |                  |                    |                |                   |
|----|----------------------|----------|--------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 63,720 |    |                |                |                  |                    |                |                   |
| 05 | RUSK COUNTY          | 1.000000 | 63,720 |    |                |                |                  |                    |                |                   |
| 46 | HENDERSON ISD        | 1.000000 | 63,720 | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 63,720 | -- | -----          | -----          | -----            | -----              | -----          | -----             |
| 66 | RUSK CO GROUND WATER | 1.000000 | 63,720 | 1  | 29248          | 0              | 29248            | 16170              | 13,078         | 12,195            |

|  |  |  |  |       |        |       |        |       |        |        |
|--|--|--|--|-------|--------|-------|--------|-------|--------|--------|
|  |  |  |  | 2     | 27928  | 0     | 27928  | 16170 | 11,758 | 9,534  |
|  |  |  |  | 3     | 25829  | 0     | 25829  | 16170 | 9,659  | 6,811  |
|  |  |  |  | 4     | 23114  | 0     | 23114  | 16170 | 6,944  | 4,258  |
|  |  |  |  | 5     | 19992  | 0     | 19992  | 16170 | 3,822  | 2,038  |
|  |  |  |  | 6     | 16993  | 0     | 16993  | 16170 | 823    | 382    |
|  |  |  |  | ===== | =====  | ===== | =====  | ===== | =====  | =====  |
|  |  |  |  |       | 143104 | 0     | 143104 | 97020 | 46,084 | 35,218 |

|  |  |  |  |  |  |  |  |  |  |  |
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\*\*\* PARAMETERS \*\*\*

|             |            |             |            |        |           |        |           |        |
|-------------|------------|-------------|------------|--------|-----------|--------|-----------|--------|
| MO SHIFT: 6 | DISC: 15.0 | YRS MAX: 28 | 8/8 VALUE: | 63,720 | WI TOTAL: | 40,960 | RI TOTAL: | 22,760 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |            |        |           |        |           |        |

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.42  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.42  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 16,500       |          | 48        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,500  
LAST YR RI VAL: 12,890  
LAST YR 8/8 VAL: 29,390

LAST YR OIL PROD: 83  
LAST YR GAS PROD: 14,736

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT

RRC C0#: 401 RUSK

LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 91540 - TORKELSON GU (2)

FULL WI DECIMAL = .797867

#WELLS: 1

RRC#, WELL#.....: 132777 - 2 RRC DIST...: 06

FULL RI DECIMAL = .202133

DEPTH: 11000

OPERATOR#, AGENT#: 278755 - 574

OPERATOR NAME....: FORTUNE RESOURCES LL

GAS FIELD#.....: 66461275

GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: HCG.....:

ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 4,673                 | 0                     | 46.60              | 2.11           | 2.11              | .00               | 0              |
|     |                      |          |           |     | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
|     |                      |          |           |     | 0                     | 4,673                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 7867                  | 0                     | 7867                  | 15190              | -7,323         | -6,829            |                   | 1867           |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 9,890     |     | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
| 05  | RUSK COUNTY          | 1.000000 | 9,890     |     | 7867                  | 0                     | 7867                  | 15190              | 7,323-         | 6,829-            |                   | 1867           |
| 53  | WEST RUSK CISD       | 1.000000 | 9,890     |     |                       |                       |                       |                    |                |                   |                   |                |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 9,890     |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 8,021              |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 9,890     |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    |                   | 0                 |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 9,890     |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       |                   | 1,867             |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       |                   | 0                 |                |
|     |                      |          |           |     |                       |                       |                       | =====              |                |                   | =====             |                |
|     |                      |          |           |     | 8/8 VALUE:            | 9,890                 | WI TOTAL:             | 8,020              | RI TOTAL:      |                   | 1,870             |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.46

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.46

TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 15,500       |          | 13        |            |
| -----        | -----    | -----     | -----      |
|              | 20.5 99  | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020

LAST YR RI VAL: 1,320

LAST YR 8/8 VAL: 9,340

LAST YR OIL PROD: 20

LAST YR GAS PROD: 4,541

REMARKS1:

REMARKS2: COTTON VALLEY

MC1:

MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 69070 - REEVES R L GU (1) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 133079 - 1 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 8124  
OPERATOR#, AGENT#: 833597 - 40

OPERATOR NAME....: SYDRI OPERATING, LLC  
GAS FIELD#.....: 90705750  
GAS FIELD NAME...: TOOLAN (PETTIT 7500)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 217400 UNIT.....:  
ALT LSE#: 16525 HCG.....:  
ALT RRC#: 133079 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 6,230  
05 RUSK COUNTY 1.000000 6,230 \$/BBLRESV: .00 EQUIP VAL: 6,226  
55 GARRISON ISD - RUSK 1.000000 6,230 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 6,230 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 6,230 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 6,230 WI TOTAL: 6,230 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 5.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.00  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
8,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: WELL #1  
REMARKS2: PETTIT 7500  
MC1:  
MC2:

```
REMARKS1:
REMARKS2: COTTON VALLEY
MC1:
MC2:
```

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 91096 - JACOBS ESTATE GU (1-5) FULL WI DECIMAL = .727957 #WELLS: 1  
RRC#, WELL#..... 133280 - 3 RRC DIST...: 06 FULL RI DECIMAL = .272043 DEPTH: 10820  
OPERATOR#, AGENT#: 930315 -

OPERATOR NAME.... WILSON RESOURCES, IN  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

|       |                      |          |        | 8/8 ANNUAL        | 8/8 ANNUAL | 8/8 ANNUAL       | OIL       | WIGAS   | RIGAS           | PRD       | WI OIL  |
|-------|----------------------|----------|--------|-------------------|------------|------------------|-----------|---------|-----------------|-----------|---------|
|       |                      |          |        | YR OIL PRDCTN     | GAS PRDCTN | PRD PRDCTN       | PRICE     | PRICE   | PRICE           | PRICE     | REVENUE |
| ---   |                      |          |        | ---               | ---        | ---              | ---       | ---     | ---             | ---       | ---     |
| 1     |                      |          |        | 0                 | 7,549      | 0                | 46.60     | 2.54    | 2.54            | .00       | 0       |
| ===== |                      |          |        | =====             | =====      | =====            | =====     | =====   | =====           | =====     | =====   |
| 0     |                      |          |        | 0                 | 7,549      | 0                |           |         |                 |           | 0       |
|       |                      |          |        | WI GAS            | WI PRD     | WI GROSS         | OPERATING | WI NET  | PV WI NET       | PV RI NET |         |
|       |                      |          |        | REVENUE           | REVENUE    | REVENUE          | EXPENSES  | REVENUE | REVENUE         | REVENUE   |         |
| ---   |                      |          |        | ---               | ---        | ---              | ---       | ---     | ---             | ---       | ---     |
| 1     |                      |          |        | 13958             | 0          | 13958            | 14210     | -252    | -235            | 4885      |         |
| ===== |                      |          |        | =====             | =====      | =====            | =====     | =====   | =====           | =====     | =====   |
| 04    | RUSK CO APPRAISAL DI | 1.000000 | 12,210 |                   |            |                  |           |         |                 |           |         |
| 05    | RUSK COUNTY          | 1.000000 | 12,210 | 13958             | 0          | 13958            | 14210     | 252-    | 235-            | 4885      |         |
| 46    | HENDERSON ISD        | .140000  | 1,720  |                   |            |                  |           |         |                 |           |         |
| 53    | WEST RUSK CISD       | .860000  | 10,510 | \$/BBLRESV: .00   |            | EQUIP VAL: 7,324 |           |         |                 |           |         |
| 60    | KILGORE COLLEGE - RU | .860000  | 10,510 | \$/BBLPROD: 0     |            | WI OIL VAL: 0    |           |         | RI OIL VAL: 0   |           |         |
| 65    | RUSK CO EMERGENCY SE | 1.000000 | 12,210 | WI PAYOUT: .0     |            | GAS VAL: 0       |           |         | GAS VAL: 4,885  |           |         |
| 66    | RUSK CO GROUND WATER | 1.000000 | 12,210 | RI PAYOUT: .9     |            | PRD VAL: 0       |           |         | PRD VAL: 0      |           |         |
|       |                      |          |        | =====             |            | =====            |           |         | =====           | =====     |         |
|       |                      |          |        | 8/8 VALUE: 12,210 |            | WI TOTAL: 7,320  |           |         | RI TOTAL: 4,890 |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.96  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.96  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 14,500       |          | 21        |            |
| -----        | -----    | -----     | -----      |
|              |          | 3.0 1     |            |
|              | 12.0 1   | 6.0 1     |            |
|              | 15.0 99  | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,850  
LAST YR 8/8 VAL: 9,170

LAST YR OIL PROD: 6  
LAST YR GAS PROD: 10,010

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95442 - BUFORD & BLOW GU 2 (3) FULL WI DECIMAL = .700000 #WELLS: 1  
RRC#, WELL#..... 133323 - 3 RRC DIST..: 06 FULL RI DECIMAL = .300000 DEPTH: 10580  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 209200 UNIT.....  
ALT LSE#: 92634 HCG.....  
ALT RRC#: 133323 GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|---------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----   | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---     | ---       | 1   | 0                     | 14,379                | 0                     | 46.60              | 1.47           | 1.47              | .00               | 0              |
|     |                      |         |           |     | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
|     |                      |         |           |     | 0                     | 14,379                | 0                     |                    |                |                   |                   | 0              |
|     |                      |         |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----   | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | .900000 | 11,940    | 1   | 14796                 | 0                     | 14796                 | 20090              | -5,294         | -4,937            | 5939              |                |
| 05  | RUSK COUNTY          | .900000 | 11,940    |     | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
| 08  | CITY OF EASTON - RUS | .084000 | 1,120     |     | 14796                 | 0                     | 14796                 | 20090              | 5,294-         | 4,937-            | 5939              |                |
| 52  | TATUM ISD - RUSK CO  | .900000 | 11,940    |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | .900000 | 11,940    |     |                       |                       |                       |                    |                |                   |                   |                |
| 80  | LONGVIEW ISD-GREGG C | .100000 | 1,320     |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |         |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |         |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |         |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 5,939             |                   |                |
|     |                      |         |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |         |           |     |                       |                       |                       | =====              |                | =====             |                   |                |
|     |                      |         |           |     | 8/8 VALUE:            | 13,260                | WI TOTAL:             | 7,320              | RI TOTAL:      | 5,940             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.71  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.71  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 20,500       |          | 40        |            |
| -----        | -----    | -----     | -----      |
|              |          | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 6,030  
LAST YR 8/8 VAL: 13,350

LAST YR OIL PROD:  
LAST YR GAS PROD: 17,127

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 91426 - SHEPPARD BAILEY GU 2 (2/3/4/5) FULL WI DECIMAL = .860441 #WELLS: 1  
RRC#, WELL#.....: 133531 - 2 RRC DIST.: 06 FULL RI DECIMAL = .139559 DEPTH: 10535  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.71  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.71  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
8,500 5  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 1,590

REMARKS1: WELL #2  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/02/2026 MNRLPHOU

LEASE#, NAME.....: 54552 - BUFORD & BLOW GU 1 (5-8) FULL WI DECIMAL = .700000 #WELLS: 1  
RRC#, WELL#.....: 133712 - 8 RRC DIST...: 06 FULL RI DECIMAL = .300000 DEPTH: 10490  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 24,445                | 0                     | 46.60              | 1.45           | 1.45              | .00               | 0              |
|     |                      |          |           |     | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
|     |                      |          |           |     | 0                     | 24,445                | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 24812                 | 0                     | 24812                 | 35422*             | -10,610        | -9,894            | 9960              |                |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 17,280    |     | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
| 05  | RUSK COUNTY          | 1.000000 | 17,280    |     | 24812                 | 0                     | 24812                 | 35422              | 10,610-        | 9,894-            | 9960              |                |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 17,280    |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 17,280    |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 17,280    |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 9,960             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       | =====              |                | =====             |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 17,280                | WI TOTAL:             | 7,320              | RI TOTAL:      | 9,960             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.69  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.69  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 36,114       |          | 68        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0      | 1         |            |
|              | 7.0      | 1         |            |
|              | 11.0     | 1         |            |
|              | 15.0     | 1         |            |
|              | 20.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 7,220  
LAST YR 8/8 VAL: 14,540

LAST YR OIL PROD:  
LAST YR GAS PROD: 25,981  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1: WELL #8  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 91378 - SHEPPARD BAILEY ETAL (9) FULL WI DECIMAL = .868075 #WELLS: 1  
RRC#, WELL#.....: 133781 - 9 RRC DIST...: 06 FULL RI DECIMAL = .131925 DEPTH: 10500

OPERATOR#, AGENT#: 850990 - 40  
OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.96  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.96  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: WELL #9  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 61370 - HENDERSON -E- GU (1-6) FULL WI DECIMAL = .828747 #WELLS: 1  
RRC#, WELL#.....: 133782 - 3 RRC DIST...: 06 FULL RI DECIMAL = .171253 DEPTH: 10851

OPERATOR#, AGENT#: 263648 - 368  
OPERATOR NAME....: FAULCONER ENERGY, LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 60,000  
05 RUSK COUNTY 1.000000 60,000 \$/BBLRESV: .00 EQUIP VAL: 59,998  
53 WEST RUSK CISD 1.000000 60,000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 60,000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 60,000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 60,000  
8/8 VALUE: 60,000 WI TOTAL: 60,000 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.94  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.94  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
22,500 9  
-----  
20.5 99 33.0 1  
27.0 1  
23.0 1  
19.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: 1 HP: 100 VAL: 53,600  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 57,140  
LAST YR RI VAL: 1,580  
LAST YR 8/8 VAL: 58,720

LAST YR OIL PROD: 24  
LAST YR GAS PROD: 7,308

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 54557 - BUFORD & BLOW GU 4 (1-8) FULL WI DECIMAL = .700000 #WELLS: 1  
RRC#, WELL#..... 133853 - 7 RRC DIST.: 06 FULL RI DECIMAL = .300000 DEPTH: 10550  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 209200 UNIT.....  
ALT LSE#: 3635 HCG.....  
ALT RRC#: 133853 GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|---------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----   | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---     | ---       | 1   | 0                     | 11,503                | 0                     | 46.60              | 1.46           | 1.46              | .00               | 0              |
|     |                      |         |           |     | 0                     | 11,503                | 0                     |                    |                |                   |                   | 0              |
|     |                      |         |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----   | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | .920000 | 11,070    | 1   | 11756                 | 0                     | 11756                 | 14210              | -2,454         | -2,288            | 4719              |                |
| 05  | RUSK COUNTY          | .920000 | 11,070    |     | 11756                 | 0                     | 11756                 | 14210              | 2,454-         | 2,288-            | 4719              |                |
| 08  | CITY OF EASTON - RUS | .662200 | 7,980     |     |                       |                       |                       |                    |                |                   |                   |                |
| 52  | TATUM ISD - RUSK CO  | .920000 | 11,070    |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | .920000 | 11,070    |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
| 80  | LONGVIEW ISD-GREGG C | .080000 | 970       |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 4,719             |                   |                |
|     |                      |         |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |         |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |         |           |     | 8/8 VALUE:            | 12,040                | WI TOTAL:             | 7,320              | RI TOTAL:      | 4,720             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.70  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.70  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 14,500       |          | 32        |            |
|              |          | 3.0 1     |            |
|              |          | 4.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 8.0 1     |            |
|              |          | 10.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 4,650  
LAST YR 8/8 VAL: 11,970

LAST YR OIL PROD:  
LAST YR GAS PROD: 11,790

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT

RRC CO#: 401 RUSK

LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95035 - SHEPPARD BAILEY GU 5 (2)

FULL WI DECIMAL = .844939

#WELLS: 1

RRC#, WELL#..... 133855 - 2 RRC DIST..: 06

FULL RI DECIMAL = .155061

DEPTH: 10488

OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME.... TGNR EAST TEXAS LLC

GAS FIELD#..... 66461275

GAS FIELD NAME... OAK HILL (COTTON VALLEY)

| ALT FRZ.:         | ALT G\$ RRC: | YR    | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-------------------|--------------|-------|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| ALT JOB#: 210200  | UNIT.....:   | 1     | 0                     | 15,817                | 0                     | 46.60     | 1.47        | 1.47        | .00       | 0              |
| ALT LSE#: 1901740 | HCG.....:    | 2     | 0                     | 15,103                | 0                     | 47.26     | 1.47        | 1.47        | .00       | 0              |
| ALT RRC#: 133855  | GRAPH.....:  | 3     | 0                     | 13,969                | 0                     | 47.92     | 1.46        | 1.46        | .00       | 0              |
|                   |              | ===== | =====                 | =====                 | =====                 |           |             |             |           | =====          |
|                   |              |       | 0                     | 44,889                | 0                     |           |             |             |           | 0              |

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|---------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | .668700 | 12,580    | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 05  | RUSK COUNTY          | .668700 | 12,580    | 1     | 19646          | 0              | 19646            | 17150              | 2,496          | 2,328             | 3376              |
| 52  | TATUM ISD - RUSK CO  | .668700 | 12,580    | 2     | 18759          | 0              | 18759            | 17150              | 1,609          | 1,305             | 2829              |
| 65  | RUSK CO EMERGENCY SE | .668700 | 12,580    | 3     | 17232          | 0              | 17232            | 17150              | 82             | 58                | 2279              |
| 66  | RUSK CO GROUND WATER | .668700 | 12,580    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| 95  | HARRISON COUNTY      | .331300 | 6,230     |       | 55637          | 0              | 55637            | 51450              | 4,187          | 3,691             | 8484              |

|             |        |             |        |             |       |
|-------------|--------|-------------|--------|-------------|-------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,643  |             |       |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0     |
| WI PAYOUT:  | .0     | GAS VAL:    | 3,691  | GAS VAL:    | 8,484 |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0      | PRD VAL:    | 0     |
|             |        | =====       |        | =====       |       |
| 8/8 VALUE:  | 18,810 | WI TOTAL:   | 10,330 | RI TOTAL:   | 8,480 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6

DISC: 15.0

YRS MAX: 28

YRS FLAT:

FMVF:

8/8 RES:

OIL WELLHEAD PRICE: 64.57

GAS WI GR PRICE: 1.71

OIL %TAX ALLOWABLE: 9.6

GAS RI GR PRICE: 1.71

TYPE..(USNPQLHCT)..: U

GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: 99/55

GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE:

ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 17,500       |          | 44        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,780

LAST YR RI VAL: 10,280

LAST YR 8/8 VAL: 22,060

LAST YR OIL PROD:

LAST YR GAS PROD: 15,988

REMARKS1:

REMARKS2:

MC1:

MC2:

LAST UPDATE: 5/20/2026 MNRLPHOU

#WELLS: 1

DEPTH: 10878

GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT RRC#: GRAPH.....:

|   |    |       |   |       |      |      |     |      |
|---|----|-------|---|-------|------|------|-----|------|
| 5 | 74 | 9,420 | 0 | 49.28 | 2.08 | 2.08 | .00 | 2996 |
|---|----|-------|---|-------|------|------|-----|------|

|   |       |   |       |       |     |     |      |
|---|-------|---|-------|-------|-----|-----|------|
| 5 | 16098 | 0 | 19094 | 18198 | 896 | 478 | 2300 |
|---|-------|---|-------|-------|-----|-----|------|

RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 58.820 WI TOTAL: 36.910 RI TOTAL: 21.910

12.0 1

PRD: M B: De/Dt: /

OTHER EQ VALUE(RCNLD):

LAST YR 8/8 VAL: 102,200

\* CAPITAL EXPENDITURE INCLUDED

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 91387 - RUDMAN GU 1 (10) FULL WI DECIMAL = .700011 #WELLS: 1  
RRC#, WELL#.....: 134009 - 1 RRC DIST...: 06 FULL RI DECIMAL = .299989 DEPTH: 9850  
OPERATOR#, AGENT#: 149421 - 40

OPERATOR NAME....: CHISOS, LTD.  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |       |       |       |       |       |       |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ===== | ===== | ===== | ===== | ===== | ===== |
| --- | -----             | -----   | -----     | 0     | 0     | 0     | 0     | 0     | 0     |

|    |                      |         |       |             |       |             |       |             |   |
|----|----------------------|---------|-------|-------------|-------|-------------|-------|-------------|---|
| 04 | RUSK CO APPRAISAL DI | .159600 | 1,110 |             |       |             |       |             |   |
| 05 | RUSK COUNTY          | .159600 | 1,110 | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,958 |             |   |
| 52 | TATUM ISD - RUSK CO  | .159600 | 1,110 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0 |
| 65 | RUSK CO EMERGENCY SE | .159600 | 1,110 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0 |
| 66 | RUSK CO GROUND WATER | .159600 | 1,110 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0 |
| 86 | TATUM ISD - PANOLA C | .840400 | 5,850 |             |       | =====       |       | =====       |   |
|    |                      |         |       | 8/8 VALUE:  | 6,960 | WI TOTAL:   | 6,960 | RI TOTAL:   | 0 |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.36  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.36  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 4,800        |          | 5         |            |
|              |          | 55.0 1    |            |
|              |          | 45.0 1    |            |
|              |          | 35.0 1    |            |
|              |          | 25.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 182,010  
LAST YR RI VAL: 94,460  
LAST YR 8/8 VAL: 276,470

LAST YR OIL PROD: 6  
LAST YR GAS PROD: 21,724

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 91400 - MENELEE HEIRS GU (1-2) FULL WI DECIMAL = .800692 #WELLS: 1  
RRC#, WELL#.....: 134011 - 1 RRC DIST...: 06 FULL RI DECIMAL = .199308 DEPTH: 10538  
OPERATOR#, AGENT#: 561136 - 40

OPERATOR NAME....: MERIT ENERGY COMPANY  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 4,673                 | 0                     | 46.60              | 2.39           | 2.39              | .00               | 0              |
|     |                      |          |           |     | 0                     | 4,673                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 9,410     | 1   | 8943                  | 0                     | 8943                  | 13230              | -4,287         | -3,998            | 2085              |                |
| 05  | RUSK COUNTY          | 1.000000 | 9,410     |     | 8943                  | 0                     | 8943                  | 13230              | 4,287-         | 3,998-            | 2085              |                |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 9,410     |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 9,410     |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 9,410     |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 2,085             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 9,410                 | WI TOTAL:             | 7,320              | RI TOTAL:      | 2,090             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.78  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 13,500       |          | 13        |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,920  
LAST YR 8/8 VAL: 9,240

LAST YR OIL PROD:  
LAST YR GAS PROD: 3,688

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 91386 - BASSETT WM P GU (3) FULL WI DECIMAL = .839909 #WELLS: 1  
RRC#, WELL#..... 134175 - 3 RRC DIST...: 06 FULL RI DECIMAL = .160091 DEPTH: 10887  
OPERATOR#, AGENT#: 561136 - 40

OPERATOR NAME.... MERIT ENERGY COMPANY  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|           |              |       |       |        |       |       |       |       |       |       |
|-----------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0     | 11,503 | 0     | 46.60 | 2.28  | 2.28  | .00   | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0     | 11,157 | 0     | 47.26 | 2.28  | 2.28  | .00   | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0     | 10,823 | 0     | 47.92 | 2.28  | 2.28  | .00   | 0     |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | =====  | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              |       | 0     | 33,483 | 0     |       |       |       |       | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 18,860    | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 05  | RUSK COUNTY          | 1.000000 | 18,860    | 1     | 22028          | 0              | 22028            | 20580              | 1,448          | 1,350             | 3933              |
| 46  | HENDERSON ISD        | 1.000000 | 18,860    | 2     | 21367          | 0              | 21367            | 20580              | 787            | 638               | 3346              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 18,860    | 3     | 20726          | 0              | 20726            | 20580              | 146            | 103               | 2847              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 18,860    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |       | 64121          | 0              | 64121            | 61740              | 2,381          | 2,091             | 10126             |

|             |        |             |       |             |        |
|-------------|--------|-------------|-------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,643 |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0     | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 2,091 | GAS VAL:    | 10,126 |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0     | PRD VAL:    | 0      |
|             |        | =====       |       | =====       |        |
| 8/8 VALUE:  | 18,860 | WI TOTAL:   | 8,730 | RI TOTAL:   | 10,130 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.66  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.66  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 21,000       |          | 32        |            |
|              |          | 3.0       |            |
|              | 5.0 1    | 6.0 1     |            |
|              | 10.0 1   | 9.0 1     |            |
|              | 15.0 99  | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 3,910  
LAST YR 8/8 VAL: 11,230

LAST YR OIL PROD: 19  
LAST YR GAS PROD: 11,887

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 91380 - CHRISTIAN C O GU (03) FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 134310 - 3 RRC DIST...: 06 FULL RI DECIMAL = .125000 DEPTH: 10590  
OPERATOR#, AGENT#: 097353 - 40

OPERATOR NAME....: BROOKSTON ENERGY, IN  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.61  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.61  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
9,400 8  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 1,682

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 91426 - SHEPPARD BAILEY GU 2 (2/3/4/5) FULL WI DECIMAL = .860441 #WELLS: 1  
RRC#, WELL#.....: 134442 - 3 RRC DIST...: 06 FULL RI DECIMAL = .139559 DEPTH: 10515  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 10,066                | 0                     | 46.60              | 1.51           | 1.51              | .00               | 0              |
|     |                      |          |           |     | 0                     | 10,066                | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 9,630     | 1   | 13078                 | 0                     | 13078                 | 12740              | 338            | 315               | 1987              |                |
| 05  | RUSK COUNTY          | 1.000000 | 9,630     |     | 13078                 | 0                     | 13078                 | 12740              | 338            | 315               | 1987              |                |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 9,630     |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 9,630     |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 9,630     |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 315                | GAS VAL:       | 1,987             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 9,630                 | WI TOTAL:             | 7,640              | RI TOTAL:      | 1,990             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.75  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.75  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 13,000       |          | 28        |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,610  
LAST YR 8/8 VAL: 8,930

LAST YR OIL PROD:  
LAST YR GAS PROD: 9,974

REMARKS1: WELL #3  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/18/2026 MNRLPHOU

LEASE#, NAME..... 91381 - TERRELL GU (1) FULL WI DECIMAL = .738709 #WELLS: 1  
RRC#, WELL#..... 135067 - 1 RRC DIST...: 06 FULL RI DECIMAL = .261291 DEPTH: 10580  
OPERATOR#, AGENT#: 149421 - 40

OPERATOR NAME.... CHISOS, LTD.  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|           |              |   |   |        |   |       |      |      |     |   |
|-----------|--------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 35,589 | 0 | 46.60 | 1.85 | 1.85 | .00 | 0 |
| ALT JOB#: | UNIT.....:   | 2 | 0 | 33,983 | 0 | 47.26 | 1.85 | 1.85 | .00 | 0 |
| ALT LSE#: | HCG.....:    | 3 | 0 | 31,430 | 0 | 47.92 | 1.85 | 1.85 | .00 | 0 |
| ALT RRC#: | GRAPH.....:  | 4 | 0 | 28,126 | 0 | 48.60 | 1.84 | 1.84 | .00 | 0 |
|           |              | 5 | 0 | 24,326 | 0 | 49.28 | 1.84 | 1.84 | .00 | 0 |
|           |              | 6 | 0 | 20,677 | 0 | 49.98 | 1.84 | 1.84 | .00 | 0 |

|     |                   |         |           |       |         |       |  |  |  |       |
|-----|-------------------|---------|-----------|-------|---------|-------|--|--|--|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ===== | =====   | ===== |  |  |  | ===== |
| --- | -----             | -----   | -----     | 0     | 174,131 | 0     |  |  |  | 0     |

|    |                      |          |         |    |         |         |          |           |         |           |
|----|----------------------|----------|---------|----|---------|---------|----------|-----------|---------|-----------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 128,430 |    |         |         |          |           |         |           |
| 05 | RUSK COUNTY          | 1.000000 | 128,430 |    |         |         |          |           |         |           |
| 52 | TATUM ISD - RUSK CO  | 1.000000 | 128,430 | YR | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET |
| 61 | GREGG CO ESD #1 - RU | 1.000000 | 128,430 |    | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   |
| 66 | RUSK CO GROUND WATER | 1.000000 | 128,430 | -- | -----   | -----   | -----    | -----     | -----   | -----     |

|  |  |  |  |       |        |       |        |        |        |        |       |
|--|--|--|--|-------|--------|-------|--------|--------|--------|--------|-------|
|  |  |  |  | 1     | 48636  | 0     | 48636  | 25906  | 22,730 | 21,195 | 16112 |
|  |  |  |  | 2     | 46442  | 0     | 46442  | 25906  | 20,536 | 16,652 | 13496 |
|  |  |  |  | 3     | 42953  | 0     | 42953  | 25906  | 17,047 | 12,020 | 10949 |
|  |  |  |  | 4     | 38230  | 0     | 38230  | 25906  | 12,324 | 7,556  | 8548  |
|  |  |  |  | 5     | 33064  | 0     | 33064  | 25906  | 7,158  | 3,816  | 6485  |
|  |  |  |  | 6     | 28105  | 0     | 28105  | 25906  | 2,199  | 1,020  | 4836  |
|  |  |  |  | ===== | =====  | ===== | =====  | =====  | =====  | =====  | ===== |
|  |  |  |  |       | 237430 | 0     | 237430 | 155436 | 81,994 | 62,259 | 60426 |

|  |  |  |  |  |             |     |             |        |             |        |  |
|--|--|--|--|--|-------------|-----|-------------|--------|-------------|--------|--|
|  |  |  |  |  | \$/BBLRESV: | .00 | EQUIP VAL:  | 5,738  |             |        |  |
|  |  |  |  |  | \$/BBLPROD: | 0   | WI OIL VAL: | 0      | RI OIL VAL: | 0      |  |
|  |  |  |  |  | WI PAYOUT:  | 3.6 | GAS VAL:    | 62,259 | GAS VAL:    | 60,426 |  |
|  |  |  |  |  | RI PAYOUT:  | 3.9 | PRD VAL:    | 0      | PRD VAL:    | 0      |  |

\*\*\* PARAMETERS \*\*\*

|             |            |             |            |         |           |        |           |        |
|-------------|------------|-------------|------------|---------|-----------|--------|-----------|--------|
| MO SHIFT: 6 | DISC: 15.0 | YRS MAX: 28 | 8/8 VALUE: | 128,430 | WI TOTAL: | 68,000 | RI TOTAL: | 60,430 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |            |         |           |        |           |        |

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.15  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.15  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 26,435       |          | 99        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,470  
LAST YR RI VAL: 15,460  
LAST YR 8/8 VAL: 30,930

LAST YR OIL PROD:  
LAST YR GAS PROD: 27,281

REMARKS1: WELL #1  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 61370 - HENDERSON -E- GU (1-6) FULL WI DECIMAL = .828747 #WELLS: 1  
RRC#, WELL#.....: 135340 - 4 RRC DIST.: 06 FULL RI DECIMAL = .171253 DEPTH: 10900  
OPERATOR#, AGENT#: 263648 - 368

OPERATOR NAME....: FAULCONER ENERGY, LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
53 WEST RUSK CISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690  
8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.19  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.19  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
24,500 15  
-----  
18.0 1  
19.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,790  
LAST YR 8/8 VAL: 9,110

LAST YR OIL PROD: 6  
LAST YR GAS PROD: 13,222

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 91385 - CARLTON GU (1) FULL WI DECIMAL = .822410 #WELLS: 1  
RRC#, WELL#..... 135625 - 1 RRC DIST...: 06 FULL RI DECIMAL = .177590 DEPTH: 7932  
OPERATOR#, AGENT#: 429781 -

OPERATOR NAME.... JANDAR EXPLORATION,  
GAS FIELD#..... 61792380  
GAS FIELD NAME... MINDEN (TRAVIS PEAK CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| --- | ---                  | ---      | ---       | 1   | 108                   | 7,909                 | 0                     | 46.60     | 1.29        | 1.29        | .00       | 4139           |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 7,760     |     | 108                   | 7,909                 | 0                     |           |             |             |           | 4,139          |
| 05  | RUSK COUNTY          | 1.000000 | 7,760     |     |                       |                       |                       |           |             |             |           |                |
| 47  | LANEVILLE ISD        | 1.000000 | 7,760     |     |                       |                       |                       |           |             |             |           |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 7,760     |     |                       |                       |                       |           |             |             |           |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 7,760     |     |                       |                       |                       |           |             |             |           |                |

| WI GAS REVENUE    | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE  | PV WI NET REVENUE | PV RI NET REVENUE |
|-------------------|----------------|------------------|--------------------|-----------------|-------------------|-------------------|
| ---               | ---            | ---              | ---                | ---             | ---               | ---               |
| 8391              | 0              | 12530            | 18130              | -5,600          | -5,222            | 2534              |
| 8391              | 0              | 12530            | 18130              | 5,600-          | 5,222-            | 2534              |
| \$/BBLRESV: 19.42 |                | EQUIP VAL: 5,233 |                    |                 |                   |                   |
| \$/BBLPROD: 6,984 |                | WI OIL VAL: 0    |                    | RI OIL VAL: 837 |                   |                   |
| WI PAYOUT: .0     |                | GAS VAL: 0       |                    | GAS VAL: 1,697  |                   |                   |
| RI PAYOUT: .9     |                | PRD VAL: 0       |                    | PRD VAL: 0      |                   |                   |
|                   |                |                  |                    |                 |                   |                   |
| 8/8 VALUE: 7,760  |                | WI TOTAL: 5,230  |                    | RI TOTAL: 2,530 |                   |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 18,500       | .3       | 22        |            |
|              |          |           |            |
| 3.0 1        | 3.0 1    |           |            |
| 7.0 1        | 7.0 1    |           |            |
| 11.0 1       | 11.0 1   |           |            |
| 15.0 1       | 15.0 1   |           |            |
| 20.0 99      | 20.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,230  
LAST YR RI VAL: 4,520  
LAST YR 8/8 VAL: 9,750

LAST YR OIL PROD: 109  
LAST YR GAS PROD: 11,314

REMARKS1: WELL #1  
REMARKS2: TRAVIS PEAK 7600  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 91406 - JAMESON ANGUS GU (2) FULL WI DECIMAL = .874240 #WELLS: 1  
RRC#, WELL#.....: 135875 - 2 RRC DIST...: 06 FULL RI DECIMAL = .125760 DEPTH: 10585  
OPERATOR#, AGENT#: 097353 - 40

OPERATOR NAME....: BROOKSTON ENERGY, IN  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |  |       |
| 52 | TATUM ISD - RUSK CO  | 1.000000 | 7,690 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       | =====       |       |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 13,500       |          | 5         |            |
| -----        | -----    | -----     | -----      |
|              | 4.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 1,966

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 91421 - LAIRD GU A-3 FULL WI DECIMAL = .799124 #WELLS: 1  
RRC#, WELL#..... 136342 - A 3 RRC DIST...: 06 FULL RI DECIMAL = .200876 DEPTH: 10850  
OPERATOR#, AGENT#: 278755 - 574

OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 5,033                 | 0                     | 46.60              | 2.12           | 2.12              | .00               | 0              |
|     |                      |          |           |     | 0                     | 5,033                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 9,330     | 1   | 8527                  | 0                     | 8527                  | 16660              | -8,133         | -7,584            | 2007              |                |
| 05  | RUSK COUNTY          | 1.000000 | 9,330     |     | 8527                  | 0                     | 8527                  | 16660              | 8,133-         | 7,584-            | 2007              |                |
| 53  | WEST RUSK CISD       | 1.000000 | 9,330     |     |                       |                       |                       |                    |                |                   |                   |                |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 9,330     |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 9,330     |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 9,330     |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 2,007             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 9,330                 | WI TOTAL:             | 7,320              | RI TOTAL:      | 2,010             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.47  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.47  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 17,000       |          | 14        |            |
|              |          |           |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 4,181

REMARKS1: WELL #A-3  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 183 GREGG LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 54555 - BUFORD & BLOW GU 3 (1-8) FULL WI DECIMAL = .700000 #WELLS: 1  
RRC#, WELL#..... 136347 - 5 RRC DIST.: 06 FULL RI DECIMAL = .300000 DEPTH: 10500  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 209200 UNIT.....  
ALT LSE#: 3630 HCG.....  
ALT RRC#: 136347 GRAPH.....

|                         |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL      | 8/8 ANNUAL  | OIL       | WIGAS       | RIGAS     | PRD       | WI OIL  |
|-------------------------|--|--|--|---------------|-----------------|-------------|-----------|-------------|-----------|-----------|---------|
|                         |  |  |  | YR OIL PRDCTN | GAS PRDCTN      | PRD PRDCTN  | PRICE     | PRICE       | PRICE     | PRICE     | REVENUE |
| ---                     |  |  |  | -----         | -----           | -----       | -----     | -----       | -----     | -----     | -----   |
| 1                       |  |  |  | 0             | 5,033           | 0           | 46.60     | 1.40        | 1.40      | .00       | 0       |
| =====                   |  |  |  | =====         | =====           | =====       | =====     | =====       | =====     | =====     | =====   |
| 0                       |  |  |  | 0             | 5,033           | 0           |           |             |           |           | 0       |
|                         |  |  |  | WI GAS        | WI PRD          | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |         |
|                         |  |  |  | REVENUE       | REVENUE         | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |         |
| ---                     |  |  |  | -----         | -----           | -----       | -----     | -----       | -----     | -----     | -----   |
| 1                       |  |  |  | 4932          | 0               | 4932        | 6762      | -1,830      | -1,706    | 1980      |         |
| 04 RUSK CO APPRAISAL DI |  |  |  | .014000 130   | =====           | =====       | =====     | =====       | =====     | =====     | =====   |
| 05 RUSK COUNTY          |  |  |  | .014000 130   | 4932            | 0           | 4932      | 6762        | 1,830-    | 1,706-    | 1980    |
| 52 TATUM ISD - RUSK CO  |  |  |  | .014000 130   |                 |             |           |             |           |           |         |
| 65 RUSK CO EMERGENCY SE |  |  |  | .014000 130   | \$/BBLRESV: .00 | EQUIP VAL:  | 7,324     |             |           |           |         |
| 66 RUSK CO GROUND WATER |  |  |  | .014000 130   | \$/BBLPROD: 0   | WI OIL VAL: | 0         | RI OIL VAL: | 0         |           |         |
| 80 LONGVIEW ISD-GREGG C |  |  |  | .986000 9,170 | WI PAYOUT: .0   | GAS VAL:    | 0         | GAS VAL:    | 1,980     |           |         |
|                         |  |  |  |               | RI PAYOUT: .9   | PRD VAL:    | 0         | PRD VAL:    | 0         |           |         |
|                         |  |  |  |               |                 | =====       | =====     | =====       | =====     | =====     | =====   |
|                         |  |  |  |               | 8/8 VALUE:      | 9,300       | WI TOTAL: | 7,320       | RI TOTAL: | 1,980     |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.63  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.63  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 6,900        |          | 14        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0      | 1         |            |
|              | 7.0      | 1         |            |
|              | 11.0     | 1         |            |
|              | 15.0     | 1         |            |
|              | 20.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,280  
LAST YR 8/8 VAL: 9,600

LAST YR OIL PROD:  
LAST YR GAS PROD: 4,257

REMARKS1: WELL #5  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 73365 - TURLINGTON M P GU (1-3) FULL WI DECIMAL = .849918 #WELLS: 1  
RRC#, WELL#.....: 136547 - 3 RRC DIST.: 06 FULL RI DECIMAL = .150082 DEPTH: 10500  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |       |       |        |       |       |       |       |       |       |
|-----------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 36    | 5,223  | 0     | 46.60 | 2.25  | 2.25  | .00   | 1426  |
| ALT JOB#: | UNIT.....:   | 2     | 34    | 4,726  | 0     | 47.26 | 2.25  | 2.25  | .00   | 1366  |
| ALT LSE#: | HCG.....:    | 3     | 31    | 4,229  | 0     | 47.92 | 2.25  | 2.25  | .00   | 1263  |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | =====  | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              |       | 101   | 14,178 | 0     |       |       |       |       | 4,055 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 14,350    | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 05  | RUSK COUNTY          | 1.000000 | 14,350    | 1     | 9988           | 0              | 11414            | 9212               | 2,202          | 2,053             | 1888              |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 14,350    | 2     | 9038           | 0              | 10404            | 9212               | 1,192          | 966               | 1509              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 14,350    | 3     | 8087           | 0              | 9350             | 9212               | 138            | 98                | 1190              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 14,350    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |       | 27113          | 0              | 31168            | 27636              | 3,532          | 3,117             | 4587              |

|             |        |             |       |             |       |
|-------------|--------|-------------|-------|-------------|-------|
| \$/BBLRESV: | 4.73   | EQUIP VAL:  | 6,643 |             |       |
| \$/BBLPROD: | 4,776  | WI OIL VAL: | 406   | RI OIL VAL: | 597   |
| WI PAYOUT:  | .0     | GAS VAL:    | 2,711 | GAS VAL:    | 3,990 |
| RI PAYOUT:  | 2.4    | PRD VAL:    | 0     | PRD VAL:    | 0     |
|             |        | =====       | ===== | =====       | ===== |
| 8/8 VALUE:  | 14,350 | WI TOTAL:   | 9,760 | RI TOTAL:   | 4,590 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.62  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.62  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 9,400        | .1       | 15        |            |
|              | 3.0 1    | 9.0 1     |            |
|              | 6.0 1    | 10.0 1    |            |
|              | 9.0 1    | 11.0 1    |            |
|              | 12.0 1   | 13.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,350  
LAST YR 8/8 VAL: 8,670

LAST YR OIL PROD: 28  
LAST YR GAS PROD: 5,430

REMARKS1: WELL #3  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 91420 - FAIRCLOTH EST GU (5) FULL WI DECIMAL = .805230 #WELLS: 1  
RRC#, WELL#..... 136562 - 5 RRC DIST...: 06 FULL RI DECIMAL = .194770 DEPTH: 11000  
OPERATOR#, AGENT#: 278755 - 574

OPERATOR NAME.... FORTUNE RESOURCES LL  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
04 RUSK CO APPRAISAL DI 1.000000 145,230  
05 RUSK COUNTY 1.000000 145,230  
30 KILGORE ISD - RUSK C .240000 34,860  
53 WEST RUSK CISD .760000 110,370  
60 KILGORE COLLEGE - RU 1.000000 145,230  
65 RUSK CO EMERGENCY SE 1.000000 145,230  
66 RUSK CO GROUND WATER 1.000000 145,230

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 37433 0 37433 15190 22,243 20,742 8480  
2 35745 0 35745 15190 20,555 16,667 7103  
3 33059 0 33059 15190 17,869 12,600 5762  
4 29584 0 29584 15190 14,394 8,826 4524  
5 25586 0 25586 15190 10,396 5,543 3432  
6 21748 0 21748 15190 6,558 3,040 2559  
7 18486 0 18486 15190 3,296 1,329 1908  
8 15713 0 15713 15190 523 183 1423  
=====

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.47  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.47  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,500 61  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: 1 HP: 100 VAL: 53,600  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 57,840  
LAST YR RI VAL: 2,160  
LAST YR 8/8 VAL: 60,000

LAST YR OIL PROD:  
LAST YR GAS PROD: 19,454

REMARKS1: WELL #5  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 91379 - SHEPPARD BAILEY ETAL (11) FULL WI DECIMAL = .868075 #WELLS: 1  
RRC#, WELL#.....: 136729 - 11 RRC DIST...: 06 FULL RI DECIMAL = .131925 DEPTH: 10460  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH..... |           | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----------|----------------------|------------|-----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| JUR       | JURISDICTION NAME    | PERCENT    | 8/8 VALUE | -- | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
| ---       | -----                | -----      | -----     | 1  | 8426              | 0                 | 8426                | 11270                 | -2,844            | -2,652               | 1200                 |
| 04        | RUSK CO APPRAISAL DI | 1.000000   | 8,520     |    | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| 05        | RUSK COUNTY          | 1.000000   | 8,520     |    | 8426              | 0                 | 8426                | 11270                 | 2,844-            | 2,652-               | 1200                 |
| 52        | TATUM ISD - RUSK CO  | 1.000000   | 8,520     |    |                   |                   |                     |                       |                   |                      |                      |
| 65        | RUSK CO EMERGENCY SE | 1.000000   | 8,520     |    | \$/BBLRESV:       | .00               | EQUIP VAL:          | 7,324                 |                   |                      |                      |
| 66        | RUSK CO GROUND WATER | 1.000000   | 8,520     |    | \$/BBLPROD:       | 0                 | WI OIL VAL:         | 0                     | RI OIL VAL:       | 0                    |                      |
|           |                      |            |           |    | WI PAYOUT:        | .0                | GAS VAL:            | 0                     | GAS VAL:          | 1,200                |                      |
|           |                      |            |           |    | RI PAYOUT:        | .9                | PRD VAL:            | 0                     | PRD VAL:          | 0                    |                      |
|           |                      |            |           |    |                   |                   |                     | =====                 |                   | =====                |                      |
|           |                      |            |           |    | 8/8 VALUE:        | 8,520             | WI TOTAL:           | 7,320                 | RI TOTAL:         | 1,200                |                      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.74  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.74  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 11,500       |          | 18        |            |
|              |          | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,390  
LAST YR 8/8 VAL: 8,710

LAST YR OIL PROD:  
LAST YR GAS PROD: 10,568

REMARKS1: WELL #11  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95036 - SHEPPARD BAILEY GU 5 (4) FULL WI DECIMAL = .840940 #WELLS: 1  
RRC#, WELL#.....: 137529 - 4 RRC DIST.: 06 FULL RI DECIMAL = .159060 DEPTH: 10518  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 210200 UNIT.....:  
ALT LSE#: 1901760 HCG.....:  
ALT RRC#: 137529 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI .668700 5,140  
05 RUSK COUNTY .668700 5,140 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO .668700 5,140 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE .668700 5,140 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER .668700 5,140 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
95 HARRISON COUNTY .331300 2,550  
8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: 99/55 GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
7,200  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 74880 - WOLFE A S GU (1-3-4-5) FULL WI DECIMAL = .780935 #WELLS: 1  
RRC#, WELL#..... 137552 - 4 RRC DIST.: 06 FULL RI DECIMAL = .219065 DEPTH: 10815  
OPERATOR#, AGENT#: 930315 -

OPERATOR NAME.... WILSON RESOURCES, IN  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE     | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|-----------------|-------------------|-------------------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 17,970    | 1  | 0                     | 9,605                 | 0                     | 46.60              | 2.56            | 2.56              | .00               | 0              |
| 05  | RUSK COUNTY          | 1.000000 | 17,970    | 2  | 0                     | 9,028                 | 0                     | 47.26              | 2.56            | 2.56              | .00               | 0              |
| 53  | WEST RUSK CISD       | 1.000000 | 17,970    |    |                       |                       |                       |                    |                 |                   |                   |                |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 17,970    |    |                       | 18,633                | 0                     |                    |                 |                   |                   | 0              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 17,970    |    |                       |                       |                       |                    |                 |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 17,970    |    |                       |                       |                       |                    |                 |                   |                   |                |
|     |                      |          |           |    | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE  | PV WI NET REVENUE | PV RI NET REVENUE |                |
|     |                      |          |           |    | 19202                 | 0                     | 19202                 | 17640              | 1,562           | 1,457             | 5045              |                |
|     |                      |          |           |    | 18049                 | 0                     | 18049                 | 17640              | 409             | 332               | 4160              |                |
|     |                      |          |           |    |                       |                       |                       |                    |                 |                   |                   |                |
|     |                      |          |           |    | 37251                 | 0                     | 37251                 | 35280              | 1,971           | 1,789             | 9205              |                |
|     |                      |          |           |    | \$/BBLRESV: .00       |                       | EQUIP VAL: 6,975      |                    |                 |                   |                   |                |
|     |                      |          |           |    | \$/BBLPROD: 0         |                       | WI OIL VAL: 0         |                    | RI OIL VAL: 0   |                   |                   |                |
|     |                      |          |           |    | WI PAYOUT: .0         |                       | GAS VAL: 1,789        |                    | GAS VAL: 9,205  |                   |                   |                |
|     |                      |          |           |    | RI PAYOUT: 1.8        |                       | PRD VAL: 0            |                    | PRD VAL: 0      |                   |                   |                |
|     |                      |          |           |    | 8/8 VALUE: 17,970     |                       | WI TOTAL: 8,760       |                    | RI TOTAL: 9,210 |                   |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.99  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 18,000       |          | 27        |            |
|              |          | 5.0 1     |            |
|              | 5.0 1    | 7.0 1     |            |
|              | 10.0 1   | 9.0 1     |            |
|              | 15.0 1   | 12.0 1    |            |
|              | 20.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 3,320  
LAST YR 8/8 VAL: 10,640

LAST YR OIL PROD: 2  
LAST YR GAS PROD: 15,360

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 91514 - TERRELL GU (2) FULL WI DECIMAL = .738709 #WELLS: 1  
RRC#, WELL#.....: 137866 - 2 RRC DIST...: 06 FULL RI DECIMAL = .261291 DEPTH: 10566  
OPERATOR#, AGENT#: 149421 - 40

OPERATOR NAME....: CHISOS, LTD.  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 7,549                 | 0                     | 46.60              | 1.98           | 1.98              | .00               | 0              |
|     |                      |          |           |     | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
|     |                      |          |           |     | 0                     | 7,549                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 11,230    | 1   | 11041                 | 0                     | 11041                 | 10780              | 261            | 243               | 3658              |                |
| 05  | RUSK COUNTY          | 1.000000 | 11,230    |     | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 11,230    |     | 11041                 | 0                     | 11041                 | 10780              | 261            | 243               | 3658              |                |
| 61  | GREGG CO ESD #1 - RU | 1.000000 | 11,230    |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 11,230    |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 243                | GAS VAL:       | 3,658             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       | =====              |                | =====             |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 11,230                | WI TOTAL:             | 7,570              | RI TOTAL:      | 3,660             |                   |                |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.31  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.31  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 11,000       |          | 21        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,920  
LAST YR 8/8 VAL: 9,240

LAST YR OIL PROD:  
LAST YR GAS PROD: 6,457

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 63660 - KINSEY JOE S GU (1&2) FULL WI DECIMAL = .798308 #WELLS: 1  
RRC#, WELL#.....: 138524 - 2 RRC DIST.: 06 FULL RI DECIMAL = .201692 DEPTH: 10620  
OPERATOR#, AGENT#: 561136 - 40

OPERATOR NAME....: MERIT ENERGY COMPANY  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |       |       |        |       |       |      |      |     |        |
|-----------|--------------|-------|-------|--------|-------|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 108   | 15,817 | 0     | 46.60 | 2.20 | 2.20 | .00 | 4018   |
| ALT JOB#: | UNIT.....:   | 2     | 103   | 15,103 | 0     | 47.26 | 2.20 | 2.20 | .00 | 3886   |
| ALT LSE#: | HCG.....:    | 3     | 95    | 13,969 | 0     | 47.92 | 2.20 | 2.20 | .00 | 3634   |
| ALT RRC#: | GRAPH.....:  | 4     | 85    | 12,501 | 0     | 48.60 | 2.20 | 2.20 | .00 | 3298   |
|           |              | ===== | ===== | =====  | ===== |       |      |      |     | =====  |
|           |              |       | 391   | 57,390 | 0     |       |      |      |     | 14,836 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 49,970    | 1  | 27779          | 0              | 31797            | 22540              | 9,257          | 8,632             | 7524              |
| 05  | RUSK COUNTY          | 1.000000 | 49,970    | 2  | 26525          | 0              | 30411            | 22540              | 7,871          | 6,383             | 6313              |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 49,970    | 3  | 24533          | 0              | 28167            | 22540              | 5,627          | 3,968             | 5129              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 49,970    | 4  | 21955          | 0              | 25253            | 22540              | 2,713          | 1,664             | 4034              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 49,970    |    | 100792         | 0              | 115628           | 90160              | 25,468         | 20,647            | 23000             |

|             |        |             |        |
|-------------|--------|-------------|--------|
| \$/BBLRESV: | 8.49   | EQUIP VAL:  | 6,327  |
| \$/BBLPROD: | 11,084 | WI OIL VAL: | 2,649  |
| WI PAYOUT:  | .0     | GAS VAL:    | 17,998 |
| RI PAYOUT:  | 3.0    | PRD VAL:    | 0      |
|             |        |             | =====  |
| 8/8 VALUE:  | 49,970 | WI TOTAL:   | 26,970 |
|             |        | RI TOTAL:   | 23,000 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.56  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.56  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 23,000       | .3       | 44        |            |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 6,070  
LAST YR 8/8 VAL: 13,390

LAST YR OIL PROD: 93  
LAST YR GAS PROD: 14,117

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 91510 - HAIR GU (2) FULL WI DECIMAL = .869143 #WELLS: 1  
RRC#, WELL#.....: 138532 - 2 RRC DIST...: 06 FULL RI DECIMAL = .130857 DEPTH: 10600  
OPERATOR#, AGENT#: 561136 - 40

OPERATOR NAME....: MERIT ENERGY COMPANY  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | OIL PRDCTN     | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|----------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----          | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 67,080    | 1   | 36             | 11,863                | 0                     | 46.60              | 2.21           | 2.21              | .00               | 1458           |
| 05  | RUSK COUNTY          | 1.000000 | 67,080    | 2   | 34             | 11,328                | 0                     | 47.26              | 2.21           | 2.21              | .00               | 1397           |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 67,080    | 3   | 31             | 10,477                | 0                     | 47.92              | 2.21           | 2.21              | .00               | 1291           |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 67,080    | 4   | 28             | 9,375                 | 0                     | 48.60              | 2.21           | 2.21              | .00               | 1183           |
| 66  | RUSK CO GROUND WATER | 1.000000 | 67,080    | 5   | 24             | 8,109                 | 0                     | 49.28              | 2.21           | 2.21              | .00               | 1028           |
|     |                      |          |           | 6   | 20             | 6,892                 | 0                     | 49.98              | 2.20           | 2.20              | .00               | 886            |
|     |                      |          |           | 7   | 17             | 5,858                 | 0                     | 49.98              | 2.20           | 2.20              | .00               | 753            |
|     |                      |          |           | 8   | 14             | 4,979                 | 0                     | 49.98              | 2.20           | 2.20              | .00               | 640            |
|     |                      |          |           |     |                | =====                 | =====                 | =====              |                |                   |                   | =====          |
|     |                      |          |           |     |                | 204                   | 68,881                | 0                  |                |                   |                   | 8,636          |
|     |                      |          |           |     |                |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           | YR  | WI GAS REVENUE | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
|     |                      |          |           | --- | -----          | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
|     |                      |          |           | 1   | 22787          | 0                     | 24245                 | 9212               | 15,033         | 14,018            | 3419              |                |
|     |                      |          |           | 2   | 21759          | 0                     | 23156                 | 9212               | 13,944         | 11,307            | 2864              |                |
|     |                      |          |           | 3   | 20124          | 0                     | 21415                 | 9212               | 12,203         | 8,605             | 2324              |                |
|     |                      |          |           | 4   | 18008          | 0                     | 19191                 | 9212               | 9,979          | 6,118             | 1827              |                |
|     |                      |          |           | 5   | 15576          | 0                     | 16604                 | 9212               | 7,392          | 3,942             | 1386              |                |
|     |                      |          |           | 6   | 13180          | 0                     | 14066                 | 9212               | 4,854          | 2,251             | 1030              |                |
|     |                      |          |           | 7   | 11203          | 0                     | 11956                 | 9212               | 2,744          | 1,107             | 768               |                |
|     |                      |          |           | 8   | 9522           | 0                     | 10162                 | 9212               | 950            | 333               | 573               |                |
|     |                      |          |           |     | =====          | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
|     |                      |          |           |     |                | 132159                | 0                     | 140795             | 73696          | 67,099            | 47,681            | 14191          |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 \$/BBLRESV: 16.58 EQUIP VAL: 5,205  
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 33,621 WI OIL VAL: 2,925 RI OIL VAL: 870  
WI PAYOUT: 4.2 GAS VAL: 44,756 GAS VAL: 13,321  
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.57  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.57  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 9,400        | .1       | 33        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 35,160  
LAST YR RI VAL: 11,380  
LAST YR 8/8 VAL: 46,540

LAST YR OIL PROD: 20  
LAST YR GAS PROD: 12,275

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 91517 - MASON GU (1) FULL WI DECIMAL = .700000 #WELLS: 1  
RRC#, WELL#.....: 138626 - 1 RRC DIST...: 06 FULL RI DECIMAL = .300000 DEPTH: 8020  
OPERATOR#, AGENT#: 100917 -

OPERATOR NAME....: CURZAC OIL AND GAS,  
GAS FIELD#.....: 45761500  
GAS FIELD NAME...: JARED (RODESSA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 6,230  
05 RUSK COUNTY 1.000000 6,230 \$/BBLRESV: .00 EQUIP VAL: 6,226  
45 CARLISLE ISD - RUSK 1.000000 6,230 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 6,230 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 6,230 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 6,230 WI TOTAL: 6,230 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.84  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
8,000 2  
-----  
3.0 1  
7.0 1  
11.0 1  
15.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD:  
LAST YR GAS PROD: 717

REMARKS1:  
REMARKS2: RODESSA  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/20/2026 MNRLPHOU

LEASE#, NAME.....: 91508 - BASSETT WM P GU (4) FULL WI DECIMAL = .839909 #WELLS: 1  
RRC#, WELL#.....: 139048 - 4 RRC DIST...: 06 FULL RI DECIMAL = .160091 DEPTH: 10900  
OPERATOR#, AGENT#: 561136 - 40

OPERATOR NAME....: MERIT ENERGY COMPANY  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |   |   |        |   |       |      |      |     |   |
|-----------|--------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 22,288 | 0 | 46.60 | 2.28 | 2.28 | .00 | 0 |
| ALT JOB#: | UNIT.....:   | 2 | 0 | 21,282 | 0 | 47.26 | 2.28 | 2.28 | .00 | 0 |
| ALT LSE#: | HCG.....:    | 3 | 0 | 19,684 | 0 | 47.92 | 2.28 | 2.28 | .00 | 0 |
| ALT RRC#: | GRAPH.....:  | 4 | 0 | 17,614 | 0 | 48.60 | 2.28 | 2.28 | .00 | 0 |
|           |              | 5 | 0 | 15,233 | 0 | 49.28 | 2.28 | 2.28 | .00 | 0 |

|     |                   |         |           |   |        |   |  |  |  |   |
|-----|-------------------|---------|-----------|---|--------|---|--|--|--|---|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 0 | 96,101 | 0 |  |  |  | 0 |
|-----|-------------------|---------|-----------|---|--------|---|--|--|--|---|

|    |                      |          |        |         |         |          |           |         |           |           |
|----|----------------------|----------|--------|---------|---------|----------|-----------|---------|-----------|-----------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 75,620 | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 05 | RUSK COUNTY          | 1.000000 | 75,620 | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 46 | HENDERSON ISD        | 1.000000 | 75,620 |         |         |          |           |         |           |           |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 75,620 | 1       | 42681   | 0        | 42681     | 26164*  | 16,517    | 15,401    |
| 66 | RUSK CO GROUND WATER | 1.000000 | 75,620 | 2       | 40755   | 0        | 40755     | 25542   | 15,213    | 12,336    |
|    |                      |          |        | 3       | 37695   | 0        | 37695     | 25542   | 12,153    | 8,569     |
|    |                      |          |        | 4       | 33731   | 0        | 33731     | 25542   | 8,189     | 5,021     |
|    |                      |          |        | 5       | 29171   | 0        | 29171     | 25542   | 3,629     | 1,935     |
|    |                      |          |        |         | 184033  | 0        | 184033    | 128332  | 55,701    | 43,262    |

|             |     |             |        |             |        |
|-------------|-----|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00 | EQUIP VAL:  | 6,025  |             |        |
| \$/BBLPROD: | 0   | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | 3.7 | GAS VAL:    | 43,262 | GAS VAL:    | 26,326 |
| RI PAYOUT:  | 3.5 | PRD VAL:    | 0      | PRD VAL:    | 0      |

\*\*\* PARAMETERS \*\*\* 8/8 VALUE: 75,620 WI TOTAL: 49,290 RI TOTAL: 26,330

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.66  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.66  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 26,063       |          | 62        |            |
|              |          | 3.0       | 1          |
|              | 10.0     | 1         | 6.0        |
|              | 12.0     | 1         | 9.0        |
|              | 15.0     | 99        | 12.0       |
|              |          |           | 15.0       |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 30,340  
LAST YR RI VAL: 20,640  
LAST YR 8/8 VAL: 50,980

LAST YR OIL PROD: 16  
LAST YR GAS PROD: 21,689  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 91505 - SANDERS GU (1) FULL WI DECIMAL = .721439 #WELLS: 1  
RRC#, WELL#.....: 139169 - 1 RRC DIST...: 06 FULL RI DECIMAL = .278561 DEPTH: 10635  
OPERATOR#, AGENT#: 149421 - 40

OPERATOR NAME....: CHISOS, LTD.  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
61 GREGG CO ESD #1 - RU 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.21  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.21  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
21,000 1  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 184

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 91531 - KANGERGA MICHAEL -B- GU (2) FULL WI DECIMAL = .844953 #WELLS: 1  
RRC#, WELL#.....: 139338 - 2 RRC DIST.: 06 FULL RI DECIMAL = .155047 DEPTH: 10650  
OPERATOR#, AGENT#: 561136 - 40

OPERATOR NAME....: MERIT ENERGY COMPANY  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | ----          | ----       | ----       | ----  | ----  | ----  | ----  | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |

|     |                   |         |           |       |       |       |       |       |       |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ===== | ===== | ===== | ===== | ===== | ===== |
| --- | -----             | -----   | -----     | 0     | 0     | 0     | 0     | 0     | 0     |

|    |                      |          |       |             |       |             |       |             |   |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|---|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |   |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |   |
| 52 | TATUM ISD - RUSK CO  | 1.000000 | 7,690 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0 |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0 |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0 |
|    |                      |          |       |             |       | =====       |       | =====       |   |
|    |                      |          |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   | 0 |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.58  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.58  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 9,400        |          | 3         |            |
| -----        | -----    | -----     | -----      |
|              |          | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 1  
LAST YR GAS PROD: 1,151

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 64015 - LAIRD S S GU (1-6) FULL WI DECIMAL = .722273 #WELLS: 1  
RRC#, WELL#..... 139360 - 5 RRC DIST...: 06 FULL RI DECIMAL = .277727 DEPTH: 10802  
OPERATOR#, AGENT#: 930315 -

OPERATOR NAME.... WILSON RESOURCES, IN  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|           |              |       |       |        |       |       |      |      |     |       |
|-----------|--------------|-------|-------|--------|-------|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0     | 11,863 | 0     | 46.60 | 2.54 | 2.54 | .00 | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0     | 11,328 | 0     | 47.26 | 2.54 | 2.54 | .00 | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0     | 10,477 | 0     | 47.92 | 2.54 | 2.54 | .00 | 0     |
| ALT RRC#: | GRAPH.....:  | 4     | 0     | 9,375  | 0     | 48.60 | 2.54 | 2.54 | .00 | 0     |
|           |              | ===== | ===== | =====  | ===== |       |      |      |     | ===== |
|           |              |       | 0     | 43,043 | 0     |       |      |      |     | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 41,980    | 1  | 21764          | 0              | 21764            | 16170              | 5,594          | 5,216             | 7837              |
| 05  | RUSK COUNTY          | 1.000000 | 41,980    | 2  | 20782          | 0              | 20782            | 16170              | 4,612          | 3,740             | 6565              |
| 46  | HENDERSON ISD        | .140000  | 5,880     | 3  | 19221          | 0              | 19221            | 16170              | 3,051          | 2,151             | 5326              |
| 53  | WEST RUSK CISD       | .860000  | 36,100    | 4  | 17199          | 0              | 17199            | 16170              | 1,029          | 631               | 4181              |
| 60  | KILGORE COLLEGE - RU | .860000  | 36,100    |    |                |                |                  |                    |                |                   |                   |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 41,980    |    |                |                |                  |                    |                |                   |                   |
| 66  | RUSK CO GROUND WATER | 1.000000 | 41,980    |    |                |                |                  |                    |                |                   |                   |
|     |                      |          |           |    | 78966          | 0              | 78966            | 64680              | 14,286         | 11,738            | 23909             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,327  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 11,738 | GAS VAL:    | 23,909 |
| RI PAYOUT:  | 3.0    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        |             |        |             |        |
| 8/8 VALUE:  | 41,980 | WI TOTAL:   | 18,070 | RI TOTAL:   | 23,910 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.96  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.96  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 16,500       |          | 33        |            |
|              |          | 3.0       | 1          |
|              | 5.0      | 1         | 6.0        |
|              | 10.0     | 1         | 9.0        |
|              | 15.0     | 1         | 12.0       |
|              | 20.0     | 99        | 15.0       |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 4,540  
LAST YR 8/8 VAL: 11,860

LAST YR OIL PROD:  
LAST YR GAS PROD: 13,036

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 91096 - JACOBS ESTATE GU (1-5) FULL WI DECIMAL = .727957 #WELLS: 1  
RRC#, WELL#..... 139601 - 4 RRC DIST.: 06 FULL RI DECIMAL = .272043 DEPTH: 10860  
OPERATOR#, AGENT#: 930315 -

OPERATOR NAME.... WILSON RESOURCES, IN  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|           |              |   |   |        |   |       |      |      |     |   |
|-----------|--------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 11,863 | 0 | 46.60 | 2.53 | 2.53 | .00 | 0 |
| ALT JOB#: | UNIT.....:   | 2 | 0 | 11,328 | 0 | 47.26 | 2.53 | 2.53 | .00 | 0 |
| ALT LSE#: | HCG.....:    | 3 | 0 | 10,477 | 0 | 47.92 | 2.53 | 2.53 | .00 | 0 |
| ALT RRC#: | GRAPH.....:  | 4 | 0 | 9,375  | 0 | 48.60 | 2.53 | 2.53 | .00 | 0 |
|           |              | 5 | 0 | 8,109  | 0 | 49.28 | 2.53 | 2.53 | .00 | 0 |

|     |                   |         |           |   |        |   |  |  |  |   |
|-----|-------------------|---------|-----------|---|--------|---|--|--|--|---|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 0 | 51,152 | 0 |  |  |  | 0 |
|-----|-------------------|---------|-----------|---|--------|---|--|--|--|---|

|    |                      |          |        |         |         |          |           |         |           |           |
|----|----------------------|----------|--------|---------|---------|----------|-----------|---------|-----------|-----------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 49,050 | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 05 | RUSK COUNTY          | 1.000000 | 49,050 | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 46 | HENDERSON ISD        | .140000  | 6,870  |         |         |          |           |         |           |           |
| 53 | WEST RUSK CISD       | .860000  | 42,180 | 1       | 21848   | 0        | 21848     | 14700   | 7,148     | 6,666     |
| 60 | KILGORE COLLEGE - RU | .860000  | 42,180 | 2       | 20863   | 0        | 20863     | 14700   | 6,163     | 4,997     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 49,050 | 3       | 19296   | 0        | 19296     | 14700   | 4,596     | 3,241     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 49,050 | 4       | 17266   | 0        | 17266     | 14700   | 2,566     | 1,573     |
|    |                      |          |        | 5       | 14935   | 0        | 14935     | 14700   | 235       | 125       |
|    |                      |          |        |         | 94208   | 0        | 94208     | 73500   | 20,708    | 16,602    |
|    |                      |          |        |         |         |          |           |         |           | 26424     |

|             |     |             |        |             |        |
|-------------|-----|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00 | EQUIP VAL:  | 6,025  |             |        |
| \$/BBLPROD: | 0   | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0  | GAS VAL:    | 16,602 | GAS VAL:    | 26,424 |
| RI PAYOUT:  | 3.5 | PRD VAL:    | 0      | PRD VAL:    | 0      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.95  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.95  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 15,000       |          | 33        |            |
|              | 20.5 99  | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | M B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,810  
LAST YR 8/8 VAL: 9,130

LAST YR OIL PROD: 46  
LAST YR GAS PROD: 8,319

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 183 GREGG LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 54555 - BUFORD & BLOW GU 3 (1-8) FULL WI DECIMAL = .700000 #WELLS: 1  
RRC#, WELL#..... 139690 - 6 RRC DIST.: 06 FULL RI DECIMAL = .300000 DEPTH: 10545  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 209200 UNIT.....  
ALT LSE#: 3630 HCG.....  
ALT RRC#: 139690 GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|---------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----   | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---     | ---       | 1   | 0                     | 7,549                 | 0                     | 46.60              | 1.38           | 1.38              | .00               | 0              |
|     |                      |         |           |     | 0                     | 7,549                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |         |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----   | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | .014000 | 140       | 1   | 7292                  | 0                     | 7292                  | 17150              | -9,858         | -9,193            | 2927              |                |
| 05  | RUSK COUNTY          | .014000 | 140       |     | 7292                  | 0                     | 7292                  | 17150              | 9,858-         | 9,193-            | 2927              |                |
| 52  | TATUM ISD - RUSK CO  | .014000 | 140       |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | .014000 | 140       |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | .014000 | 140       |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
| 80  | LONGVIEW ISD-GREGG C | .986000 | 10,110    |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 2,927             |                   |                |
|     |                      |         |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |         |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |         |           |     | 8/8 VALUE:            | 10,250                | WI TOTAL:             | 7,320              | RI TOTAL:      | 2,930             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.61  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.61  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 17,500       |          | 21        |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              |          | 7.0       | 1          |
|              |          | 11.0      | 1          |
|              |          | 15.0      | 1          |
|              |          | 20.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 5,920  
LAST YR 8/8 VAL: 13,240

LAST YR OIL PROD:  
LAST YR GAS PROD: 8,824

REMARKS1: WELL #6  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 183 GREGG LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 54555 - BUFORD & BLOW GU 3 (1-8) FULL WI DECIMAL = .700000 #WELLS: 1  
RRC#, WELL#..... 139882 - 8 RRC DIST.: 06 FULL RI DECIMAL = .300000 DEPTH: 10530  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 209200 UNIT.....  
ALT LSE#: 3630 HCG.....  
ALT RRC#: 139882 GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI .014000 110  
05 RUSK COUNTY .014000 110 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO .014000 110 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE .014000 110 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER .014000 110 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
80 LONGVIEW ISD-GREGG C .986000 7,580  
8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.92  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.92  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
8,000 9  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,590  
LAST YR 8/8 VAL: 9,910

LAST YR OIL PROD:  
LAST YR GAS PROD: 3,244

REMARKS1: WELL #8  
REMARKS2:  
MC1:  
MC2:

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:





JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 74200 - WATSON GU (1/2/3) FULL WI DECIMAL = .844068 #WELLS: 1  
RRC#, WELL#.....: 140176 - 2 RRC DIST...: 06 FULL RI DECIMAL = .155932 DEPTH: 10636  
OPERATOR#, AGENT#: 561136 - 40

OPERATOR NAME....: MERIT ENERGY COMPANY  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |   |     |       |   |       |      |      |     |      |
|-----------|--------------|---|-----|-------|---|-------|------|------|-----|------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 108 | 8,987 | 0 | 46.60 | 2.16 | 2.16 | .00 | 4248 |
| ALT JOB#: | UNIT.....:   | 2 | 103 | 8,581 | 0 | 47.26 | 2.16 | 2.16 | .00 | 4109 |
| ALT LSE#: | HCG.....:    | 3 | 95  | 7,937 | 0 | 47.92 | 2.16 | 2.16 | .00 | 3843 |
| ALT RRC#: | GRAPH.....:  | 4 | 85  | 7,102 | 0 | 48.60 | 2.16 | 2.16 | .00 | 3487 |
|           |              | 5 | 74  | 6,142 | 0 | 49.28 | 2.16 | 2.16 | .00 | 3078 |

|     |                   |         |           |     |        |   |  |  |  |        |
|-----|-------------------|---------|-----------|-----|--------|---|--|--|--|--------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 465 | 38,749 | 0 |  |  |  | 18,765 |
|-----|-------------------|---------|-----------|-----|--------|---|--|--|--|--------|

|    |                      |          |        |         |         |          |           |         |           |           |
|----|----------------------|----------|--------|---------|---------|----------|-----------|---------|-----------|-----------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 40,240 | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 05 | RUSK COUNTY          | 1.000000 | 40,240 | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 52 | TATUM ISD - RUSK CO  | 1.000000 | 40,240 |         |         |          |           |         |           |           |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 40,240 | 1       | 16385   | 0        | 20633     | 12250   | 8,383     | 7,817     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 40,240 | 2       | 15645   | 0        | 19754     | 12250   | 7,504     | 6,085     |
|    |                      |          |        | 3       | 14471   | 0        | 18314     | 12250   | 6,064     | 4,276     |
|    |                      |          |        | 4       | 12948   | 0        | 16435     | 12250   | 4,185     | 2,566     |
|    |                      |          |        | 5       | 11198   | 0        | 14276     | 12250   | 2,026     | 1,080     |
|    |                      |          |        |         |         |          |           |         |           |           |
|    |                      |          |        |         | 70647   | 0        | 89412     | 61250   | 28,162    | 21,824    |

|             |        |             |        |             |       |
|-------------|--------|-------------|--------|-------------|-------|
| \$/BBLRESV: | 11.69  | EQUIP VAL:  | 6,025  |             |       |
| \$/BBLPROD: | 18,103 | WI OIL VAL: | 4,580  | RI OIL VAL: | 2,600 |
| WI PAYOUT:  | 4.8    | GAS VAL:    | 17,244 | GAS VAL:    | 9,788 |
| RI PAYOUT:  | 3.5    | PRD VAL:    | 0      | PRD VAL:    | 0     |

\*\*\* PARAMETERS \*\*\* 8/8 VALUE: 40,240 WI TOTAL: 27,850 RI TOTAL: 12,390

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.52  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.52  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 12,500       | .3       | 25        |            |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 28,970  
LAST YR RI VAL: 14,120  
LAST YR 8/8 VAL: 43,090

LAST YR OIL PROD: 124  
LAST YR GAS PROD: 9,608

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 91501 - DEAN A E GU 1 (3) FULL WI DECIMAL = .769657 #WELLS: 1  
RRC#, WELL#.....: 140293 - 3 RRC DIST...: 06 FULL RI DECIMAL = .230343 DEPTH: 10925  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
53 WEST RUSK CISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690  
8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.44  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.44  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
9,400 1  
-----  
92.0 1  
70.0 1  
50.0 1  
20.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 1,405

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 91512 - KENNEDY MAJOR EST GU (5) FULL WI DECIMAL = .742681 #WELLS: 1  
RRC#, WELL#..... 140295 - 5 RRC DIST.: 06 FULL RI DECIMAL = .257319 DEPTH: 10495  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 209200 UNIT.....  
ALT LSE#: 91950 HCG.....  
ALT RRC#: 140295 GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|---------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 04  | RUSK CO APPRAISAL DI | .993970 | 23,320    | 1  | 0                     | 11,144                | 0                     | 46.60     | 1.44        | 1.44        | .00       | 0              |
| 05  | RUSK COUNTY          | .993970 | 23,320    | 2  | 0                     | 10,642                | 0                     | 47.26     | 1.44        | 1.44        | .00       | 0              |
| 52  | TATUM ISD - RUSK CO  | .993970 | 23,320    | 3  | 0                     | 9,843                 | 0                     | 47.92     | 1.44        | 1.44        | .00       | 0              |
| 65  | RUSK CO EMERGENCY SE | .993970 | 23,320    | 4  | 0                     | 8,809                 | 0                     | 48.60     | 1.44        | 1.44        | .00       | 0              |
| 66  | RUSK CO GROUND WATER | .993970 | 23,320    |    |                       |                       |                       |           |             |             |           |                |
| 80  | LONGVIEW ISD-GREGG C | .006030 | 140       |    |                       |                       |                       |           |             |             |           |                |
|     |                      |         |           |    | 0                     | 40,438                | 0                     |           |             |             |           | 0              |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 1  | 11918          | 0              | 11918            | 9212               | 2,706          | 2,523             | 3867              |
| 2  | 11381          | 0              | 11381            | 9212               | 2,169          | 1,759             | 3239              |
| 3  | 10527          | 0              | 10527            | 9212               | 1,315          | 927               | 2628              |
| 4  | 9421           | 0              | 9421             | 9212               | 209            | 128               | 2063              |
|    | 43247          | 0              | 43247            | 36848              | 6,399          | 5,337             | 11797             |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.68  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.68  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 9,400        |          | 31        |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,820  
LAST YR RI VAL: 10,560  
LAST YR 8/8 VAL: 20,380

LAST YR OIL PROD:  
LAST YR GAS PROD: 11,107

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 74200 - WATSON GU (1/2/3) FULL WI DECIMAL = .844068 #WELLS: 1  
RRC#, WELL#..... 140399 - 3 RRC DIST...: 06 FULL RI DECIMAL = .155932 DEPTH: 10620  
OPERATOR#, AGENT#: 561136 - 40

OPERATOR NAME.... MERIT ENERGY COMPANY  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | OIL | PRDCTN | 8/8 ANNUAL GAS | 8/8 ANNUAL PRD | 8/8 ANNUAL PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----|--------|----------------|----------------|-------------------|-----------|-------------|-------------|-----------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 79,320    | 1  |     |        | 180            | 14,739         | 0                 | 46.60     | 2.16        | 2.16        | .00       | 7080           |
| 05  | RUSK COUNTY          | 1.000000 | 79,320    | 2  |     |        | 172            | 14,074         | 0                 | 47.26     | 2.16        | 2.16        | .00       | 6861           |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 79,320    | 3  |     |        | 159            | 13,017         | 0                 | 47.92     | 2.16        | 2.16        | .00       | 6431           |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 79,320    | 4  |     |        | 143            | 11,648         | 0                 | 48.60     | 2.16        | 2.16        | .00       | 5866           |
| 66  | RUSK CO GROUND WATER | 1.000000 | 79,320    | 5  |     |        | 124            | 10,074         | 0                 | 49.28     | 2.16        | 2.16        | .00       | 5158           |
|     |                      |          |           | 6  |     |        | 105            | 8,562          | 0                 | 49.98     | 2.16        | 2.16        | .00       | 4446           |
|     |                      |          |           | 7  |     |        | 89             | 7,278          | 0                 | 49.98     | 2.16        | 2.16        | .00       | 3779           |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 1  | 26872          | 0              | 33952            | 16660              | 17,292         | 16,125            | 5874              |
| 2  | 25660          | 0              | 32521            | 16660              | 15,861         | 12,861            | 4936              |
| 3  | 23732          | 0              | 30163            | 16660              | 13,503         | 9,521             | 4015              |
| 4  | 21236          | 0              | 27102            | 16660              | 10,442         | 6,402             | 3165              |
| 5  | 18367          | 0              | 23525            | 16660              | 6,865          | 3,660             | 2410              |
| 6  | 15612          | 0              | 20058            | 16660              | 3,398          | 1,576             | 1802              |
| 7  | 13270          | 0              | 17049            | 16660              | 389            | 156               | 1344              |
|    | 144749         | 0              | 184370           | 116620             | 67,750         | 50,301            | 23546             |

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 13.19 EQUIP VAL: 5,465  
\$/BBLPROD: 25,616 WI OIL VAL: 10,810 RI OIL VAL: 5,060  
WI PAYOUT: 3.9 GAS VAL: 39,491 GAS VAL: 18,486  
RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 79,320 WI TOTAL: 55,770 RI TOTAL: 23,550

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.52  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.52  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 17,000       | .5       | 41        |            |
| 3.0          | 1        | 3.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 54,370  
LAST YR RI VAL: 24,470  
LAST YR 8/8 VAL: 78,840

LAST YR OIL PROD: 157  
LAST YR GAS PROD: 15,098

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT

RRC CO#: 401 RUSK

LAST UPDATE: 6/23/2026 MNRLPHOU

LEASE#, NAME.....: 91503 - SHEPPARD B ETAL GU (6)

FULL WI DECIMAL = .845166

#WELLS: 1

RRC#, WELL#.....: 140401 - 6 RRC DIST..: 06

FULL RI DECIMAL = .154834

DEPTH: 10325

OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC

GAS FIELD#.....: 66461275

GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: 250401 UNIT.....:

ALT LSE#: 41064 HCG.....:

ALT RRC#: 140401 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

-----

|    |                      |         |        |         |         |          |           |         |           |           |
|----|----------------------|---------|--------|---------|---------|----------|-----------|---------|-----------|-----------|
| 04 | RUSK CO APPRAISAL DI | .841300 | 33,130 | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 05 | RUSK COUNTY          | .841300 | 33,130 | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 52 | TATUM ISD - RUSK CO  | .841300 | 33,130 | ---     | ---     | ---      | ---       | ---     | ---       | ---       |
| 65 | RUSK CO EMERGENCY SE | .841300 | 33,130 | 1       | 20052   | 0        | 20052     | 11760   | 8,292     | 7,732     |
| 66 | RUSK CO GROUND WATER | .841300 | 33,130 | 2       | 19148   | 0        | 19148     | 11760   | 7,388     | 5,991     |
| 86 | TATUM ISD - PANOLA C | .158700 | 6,250  | 3       | 17710   | 0        | 17710     | 11760   | 5,950     | 4,195     |
|    |                      |         |        | 4       | 15849   | 0        | 15849     | 11760   | 4,089     | 2,507     |
|    |                      |         |        | 5       | 13707   | 0        | 13707     | 11760   | 1,947     | 1,038     |
|    |                      |         |        | =====   | =====   | =====    | =====     | =====   | =====     | =====     |
|    |                      |         |        | 86466   | 0       | 86466    | 58800     | 27,666  | 21,463    | 11888     |

\$/BBLRESV: .00 EQUIP VAL: 6,025

\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0

WI PAYOUT: 4.9 GAS VAL: 21,463 GAS VAL: 11,888

RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0

\*\*\* PARAMETERS \*\*\*

8/8 VALUE: 39,380 WI TOTAL: 27,490 RI TOTAL: 11,890

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.92

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.92

TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 12,000       |          | 40        |            |
| -----        | -----    | -----     | -----      |
|              |          | 3.0 1     |            |
|              | 10.0 2   | 6.0 1     |            |
|              | 13.0 1   | 9.0 1     |            |
|              | 14.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,580

LAST YR RI VAL: 9,880

LAST YR 8/8 VAL: 26,460

LAST YR OIL PROD: 8

LAST YR GAS PROD: 12,301

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 91532 - KANGERGA MICHAEL -B- GU (3) FULL WI DECIMAL = .844950 #WELLS: 1  
RRC#, WELL#.....: 140684 - 3 RRC DIST..: 06 FULL RI DECIMAL = .155050 DEPTH: 10610  
OPERATOR#, AGENT#: 561136 - 40

OPERATOR NAME....: MERIT ENERGY COMPANY  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |       |       |        |       |       |       |       |       |       |
|-----------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0     | 11,863 | 0     | 46.60 | 2.21  | 2.21  | .00   | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0     | 11,328 | 0     | 47.26 | 2.21  | 2.21  | .00   | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0     | 10,477 | 0     | 47.92 | 2.21  | 2.21  | .00   | 0     |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | =====  | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              |       | 0     | 33,668 | 0     |       |       |       |       | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 22,240    | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 05  | RUSK COUNTY          | 1.000000 | 22,240    | 1     | 22152          | 0              | 22152            | 18620              | 3,532          | 3,294             | 3807              |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 22,240    | 2     | 21153          | 0              | 21153            | 18620              | 2,533          | 2,054             | 3189              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 22,240    | 3     | 19564          | 0              | 19564            | 18620              | 944            | 666               | 2587              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 22,240    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |       | 62869          | 0              | 62869            | 55860              | 7,009          | 6,014             | 9583              |

|             |        |             |        |             |       |
|-------------|--------|-------------|--------|-------------|-------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,643  |             |       |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0     |
| WI PAYOUT:  | .0     | GAS VAL:    | 6,014  | GAS VAL:    | 9,583 |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0      | PRD VAL:    | 0     |
|             |        | =====       |        | =====       |       |
| 8/8 VALUE:  | 22,240 | WI TOTAL:   | 12,660 | RI TOTAL:   | 9,580 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.57  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.57  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 19,000       |          | 33        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,240  
LAST YR 8/8 VAL: 9,560

LAST YR OIL PROD: 12  
LAST YR GAS PROD: 14,350

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/20/2026 MNRLPHOU

LEASE#, NAME.....: 95076 - GOLDEN RAY GU (3) FULL WI DECIMAL = .819085 #WELLS: 1  
RRC#, WELL#.....: 140809 - 3 RRC DIST...: 06 FULL RI DECIMAL = .180915 DEPTH: 10580  
OPERATOR#, AGENT#: 561136 - 40

OPERATOR NAME....: MERIT ENERGY COMPANY  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |       |       |        |       |       |       |       |       |       |
|-----------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 36    | 19,772 | 0     | 46.60 | 2.39  | 2.39  | .00   | 1374  |
| ALT JOB#: | UNIT.....:   | 2     | 34    | 18,880 | 0     | 47.26 | 2.38  | 2.38  | .00   | 1316  |
| ALT LSE#: | HCG.....:    | 3     | 31    | 17,462 | 0     | 47.92 | 2.38  | 2.38  | .00   | 1217  |
| ALT RRC#: | GRAPH.....:  | 4     | 28    | 15,627 | 0     | 48.60 | 2.38  | 2.38  | .00   | 1115  |
|           |              | ===== | ===== | =====  | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              |       | 129   | 71,741 | 0     |       |       |       |       | 5,022 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 49,030    | 1     | 38706          | 0              | 40080            | 33623*             | 6,457          | 6,020             | 8292              |
| 05  | RUSK COUNTY          | 1.000000 | 49,030    | 2     | 36805          | 0              | 38121            | 29912              | 8,209          | 6,656             | 6918              |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 49,030    | 3     | 34041          | 0              | 35258            | 29912              | 5,346          | 3,770             | 5613              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 49,030    | 4     | 30464          | 0              | 31579            | 29912              | 1,667          | 1,022             | 4410              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 49,030    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |       | 140016         | 0              | 145038           | 123359             | 21,679         | 17,468            | 25233             |

|             |        |             |        |
|-------------|--------|-------------|--------|
| \$/BBLRESV: | 5.73   | EQUIP VAL:  | 6,327  |
| \$/BBLPROD: | 7,378  | WI OIL VAL: | 605    |
| WI PAYOUT:  | .0     | GAS VAL:    | 16,863 |
| RI PAYOUT:  | 3.0    | PRD VAL:    | 0      |
| =====       |        |             |        |
| 8/8 VALUE:  | 49,030 | WI TOTAL:   | 23,800 |
|             |        | RI TOTAL:   | 25,230 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.78  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 30,522       | .1       | 55        |            |
| 3.0          | 1        | 3.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,490  
LAST YR RI VAL: 6,240  
LAST YR 8/8 VAL: 13,730

LAST YR OIL PROD: 21  
LAST YR GAS PROD: 17,125  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/20/2026 MNRLPHOU

LEASE#, NAME.....: 91533 - KANGERGA MICHAEL -B- GU (4) FULL WI DECIMAL = .844950 #WELLS: 1  
RRC#, WELL#.....: 140828 - 4 RRC DIST.: 06 FULL RI DECIMAL = .155050 DEPTH: 10561  
OPERATOR#, AGENT#: 561136 - 40

OPERATOR NAME....: MERIT ENERGY COMPANY  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 159     | 9,230   | 0        | 49.98     | 2.17 | 2.17    | .00       | 6743      |
|-----|----------------------|----------|-----------|----|---------|---------|----------|-----------|------|---------|-----------|-----------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 108,490   |    | 1,742   | 100,688 | 0        |           |      |         |           | 71,067    |
| 05  | RUSK COUNTY          | 1.000000 | 108,490   |    |         |         |          |           |      |         |           |           |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 108,490   |    | WI GAS  | WI PRD  | WI GROSS | OPERATING |      | WI NET  | PV WI NET | PV RI NET |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 108,490   | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  |      | REVENUE | REVENUE   | REVENUE   |
| 66  | RUSK CO GROUND WATER | 1.000000 | 108,490   | -- |         |         |          |           |      |         |           |           |

| YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| 1  | 34274             | 0                 | 47031               | 22910                 | 24,121            | 22,492               | 8083                 |
| 2  | 32727             | 0                 | 45066               | 22910                 | 22,156            | 17,965               | 6794                 |
| 3  | 30268             | 0                 | 41848               | 22910                 | 18,938            | 13,353               | 5534                 |
| 4  | 27087             | 0                 | 37600               | 22910                 | 14,690            | 9,007                | 4362                 |
| 5  | 23425             | 0                 | 32627               | 22910                 | 9,717             | 5,181                | 3321                 |
| 6  | 19912             | 0                 | 27845               | 22910                 | 4,935             | 2,288                | 2485                 |
| 7  | 16925             | 0                 | 23668               | 22910                 | 758               | 305                  | 1853                 |
|    | 184618            | 0                 | 255685              | 160370                | 95,315            | 70,591               | 32432                |

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 13.34 EQUIP VAL: 5,465  
\$/BBLPROD: 25,817 WI OIL VAL: 19,621 RI OIL VAL: 9,014  
WI PAYOUT: 3.7 GAS VAL: 50,970 GAS VAL: 23,418  
RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 108,490 WI TOTAL: 76,060 RI TOTAL: 32,430

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.53  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.53  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 23,378       | .9       | 52        |            |
| 3.0          | 1        | 3.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 38,290  
LAST YR RI VAL: 22,140  
LAST YR 8/8 VAL: 60,430

LAST YR OIL PROD: 309  
LAST YR GAS PROD: 17,609

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 6/27/2026 MNRLPHOU

LEASE#, NAME..... 91530 - HAIR GU (4) FULL WI DECIMAL = .869143 #WELLS: 1  
RRC#, WELL#..... 140984 - 4 RRC DIST...: 06 FULL RI DECIMAL = .130857 DEPTH: 10623  
OPERATOR#, AGENT#: 561136 - 40

OPERATOR NAME.... MERIT ENERGY COMPANY  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 11,427 | 0 | 46.60 | 2.21 | 2.21 | .00 | 0 |
|-----------|--------------|---|---|--------|---|-------|------|------|-----|---|
| ALT JOB#: | UNIT.....:   | 2 | 0 | 10,227 | 0 | 47.26 | 2.21 | 2.21 | .00 | 0 |
| ALT LSE#: | HCG.....:    | 3 | 0 | 9,051  | 0 | 47.92 | 2.21 | 2.21 | .00 | 0 |
| ALT RRC#: | GRAPH.....:  | 4 | 0 | 7,920  | 0 | 48.60 | 2.21 | 2.21 | .00 | 0 |
|           |              | 5 | 0 | 6,810  | 0 | 49.28 | 2.21 | 2.21 | .00 | 0 |
|           |              | 6 | 0 | 5,788  | 0 | 49.98 | 2.21 | 2.21 | .00 | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ===== | =====  | ===== | ===== | ===== | ===== | ===== |
|-----|-------------------|---------|-----------|-------|--------|-------|-------|-------|-------|-------|
| --- | -----             | -----   | -----     | 0     | 51,223 | 0     |       |       |       | 0     |

| 04 | RUSK CO APPRAISAL DI | 1.000000 | 46,850 |    |                |                |                  |                    |                |                   |
|----|----------------------|----------|--------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|
| 05 | RUSK COUNTY          | 1.000000 | 46,850 |    |                |                |                  |                    |                |                   |
| 52 | TATUM ISD - RUSK CO  | 1.000000 | 46,850 | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 46,850 | -- | -----          | -----          | -----            | -----              | -----          | -----             |
| 66 | RUSK CO GROUND WATER | 1.000000 | 46,850 |    |                |                |                  |                    |                |                   |

|  |  |  |  |   |       |       |       |       |        |        |       |
|--|--|--|--|---|-------|-------|-------|-------|--------|--------|-------|
|  |  |  |  | 1 | 21949 | 0     | 21949 | 9800  | 12,149 | 11,329 | 3095  |
|  |  |  |  | 2 | 19644 | 0     | 19644 | 9800  | 9,844  | 7,982  | 2430  |
|  |  |  |  | 3 | 17385 | 0     | 17385 | 9800  | 7,585  | 5,348  | 1886  |
|  |  |  |  | 4 | 15213 | 0     | 15213 | 9800  | 5,413  | 3,319  | 1448  |
|  |  |  |  | 5 | 13081 | 0     | 13081 | 9800  | 3,281  | 1,749  | 1092  |
|  |  |  |  | 6 | 11119 | 0     | 11119 | 9800  | 1,319  | 612    | 814   |
|  |  |  |  |   | ===== | ===== | ===== | ===== | =====  | =====  | ===== |
|  |  |  |  |   | 98391 | 0     | 98391 | 58800 | 39,591 | 30,339 | 10765 |

|  |  |  |  |  |                 |  |                  |  |                 |  |
|--|--|--|--|--|-----------------|--|------------------|--|-----------------|--|
|  |  |  |  |  | \$/BBLRESV: .00 |  | EQUIP VAL: 5,738 |  |                 |  |
|  |  |  |  |  | \$/BBLPROD: 0   |  | WI OIL VAL: 0    |  | RI OIL VAL: 0   |  |
|  |  |  |  |  | WI PAYOUT: 4.3  |  | GAS VAL: 30,339  |  | GAS VAL: 10,765 |  |
|  |  |  |  |  | RI PAYOUT: 3.8  |  | PRD VAL: 0       |  | PRD VAL: 0      |  |

\*\*\* PARAMETERS \*\*\*

|             |            |             |                   |                  |                  |
|-------------|------------|-------------|-------------------|------------------|------------------|
| MO SHIFT: 6 | DISC: 15.0 | YRS MAX: 28 | 8/8 VALUE: 46,850 | WI TOTAL: 36,080 | RI TOTAL: 10,770 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |                   |                  |                  |

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.58  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.58  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 10,000       |          | 33        |            |
| -----        | -----    | -----     | -----      |
|              | 10.0     | 1         |            |
|              | 11.0     | 1         |            |
|              | 12.0     | 1         |            |
|              | 13.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 36,890  
LAST YR RI VAL: 12,270  
LAST YR 8/8 VAL: 49,160

LAST YR OIL PROD:  
LAST YR GAS PROD: 14,404

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 91529 - HAIR GU (3) FULL WI DECIMAL = .869143 #WELLS: 1  
RRC#, WELL#..... 141270 - 3 RRC DIST...: 06 FULL RI DECIMAL = .130857 DEPTH: 10630  
OPERATOR#, AGENT#: 561136 - 40

OPERATOR NAME.... MERIT ENERGY COMPANY  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.56  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.56  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
9,400 .1 8  
-----  
3.0 1 21.0 1  
6.0 1 20.0 1  
9.0 1 19.0 1  
12.0 1 17.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,590  
LAST YR RI VAL: 3,460  
LAST YR 8/8 VAL: 14,050

LAST YR OIL PROD: 27  
LAST YR GAS PROD: 3,833

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 91384 - MCCORD W H FULL WI DECIMAL = .675000 #WELLS: 1  
RRC#, WELL#.....: 141595 - 1 RRC DIST...: 06 FULL RI DECIMAL = .325000 DEPTH: 8100  
OPERATOR#, AGENT#: 395369 -

OPERATOR NAME....: HOLT OIL AND CATTLE  
GAS FIELD#.....: 53394300  
GAS FIELD NAME...: LETS (TRAVIS PEAK)

|           |              |       |       |        |       |       |       |       |       |       |
|-----------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0     | 23,007 | 0     | 46.60 | 1.84  | 1.84  | .00   | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0     | 21,852 | 0     | 47.26 | 1.84  | 1.84  | .00   | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0     | 19,880 | 0     | 47.92 | 1.84  | 1.84  | .00   | 0     |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | =====  | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              |       | 0     | 64,739 | 0     |       |       |       |       | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 49,640    | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 05  | RUSK COUNTY          | 1.000000 | 49,640    | 1     | 28575          | 0              | 28575            | 22050              | 6,525          | 6,085             | 12886             |
| 45  | CARLISLE ISD - RUSK  | 1.000000 | 49,640    | 2     | 27140          | 0              | 27140            | 22050              | 5,090          | 4,127             | 10735             |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 49,640    | 3     | 24691          | 0              | 24691            | 22050              | 2,641          | 1,862             | 8567              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 49,640    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |       | 80406          | 0              | 80406            | 66150              | 14,256         | 12,074            | 32188             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 5,378  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 12,074 | GAS VAL:    | 32,188 |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       |        | =====       |        |
| 8/8 VALUE:  | 49,640 | WI TOTAL:   | 17,450 | RI TOTAL:   | 32,190 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.14  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.14  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 22,500       |          | 64        |            |
|              |          | 3.0 1     |            |
|              | 5.0 1    | 7.0 1     |            |
|              | 10.0 1   | 11.0 1    |            |
|              | 15.0 1   | 15.0 1    |            |
|              | 20.0 99  | 20.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,930  
LAST YR RI VAL: 1,590  
LAST YR 8/8 VAL: 7,520

LAST YR OIL PROD:  
LAST YR GAS PROD: 11,673

REMARKS1: DEEPEN FROM #135312 JARED ROD  
REMARKS2: TRAVIS PEAK  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 91571 - TERRELL GU (3) FULL WI DECIMAL = .738709 #WELLS: 1  
RRC#, WELL#.....: 141627 - 3 RRC DIST...: 06 FULL RI DECIMAL = .261291 DEPTH: 10600  
OPERATOR#, AGENT#: 149421 - 40

OPERATOR NAME....: CHISOS, LTD.  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 15,458                | 0                     | 46.60              | 2.02           | 2.02              | .00               | 0              |
|     |                      |          |           |     | 0                     | 15,458                | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 15,450    | 1   | 23066                 | 0                     | 23066                 | 22540              | 526            | 490               | 7642              |                |
| 05  | RUSK COUNTY          | 1.000000 | 15,450    |     | 23066                 | 0                     | 23066                 | 22540              | 526            | 490               | 7642              |                |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 15,450    |     |                       |                       |                       |                    |                |                   |                   |                |
| 61  | GREGG CO ESD #1 - RU | 1.000000 | 15,450    |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 15,450    |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 490                | GAS VAL:       | 7,642             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 15,450                | WI TOTAL:             | 7,810              | RI TOTAL:      | 7,640             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.36  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.36  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 23,000       |          | 43        |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 4,270  
LAST YR 8/8 VAL: 11,590

LAST YR OIL PROD:  
LAST YR GAS PROD: 23,048

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 50240 - ALFORD A -A- FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#..... 141699 - 1 RRC DIST...: 06 FULL RI DECIMAL = .125000 DEPTH: 7530  
OPERATOR#, AGENT#: 527861 -

OPERATOR NAME.... MARSHALL R. YOUNG OP  
GAS FIELD#..... 61792380  
GAS FIELD NAME... MINDEN (TRAVIS PEAK CONS.)

|           |              |   |     |        |   |       |      |      |     |       |
|-----------|--------------|---|-----|--------|---|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 491 | 46,603 | 0 | 46.60 | 1.00 | 1.00 | .00 | 20021 |
| ALT JOB#: | UNIT.....:   | 2 | 461 | 43,796 | 0 | 47.26 | 1.00 | 1.00 | .00 | 19064 |
| ALT LSE#: | HCG.....:    | 3 | 415 | 39,407 | 0 | 47.92 | 1.00 | 1.00 | .00 | 17401 |
| ALT RRC#: | GRAPH.....:  | 4 | 357 | 33,881 | 0 | 48.60 | .99  | .99  | .00 | 15181 |
|           |              | 5 | 292 | 27,774 | 0 | 49.28 | .99  | .99  | .00 | 12591 |
|           |              | 6 | 233 | 22,219 | 0 | 49.98 | .99  | .99  | .00 | 10216 |

|     |                   |         |           |   |     |        |   |       |     |     |     |      |
|-----|-------------------|---------|-----------|---|-----|--------|---|-------|-----|-----|-----|------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 186 | 17,775 | 0 | 49.98 | .99 | .99 | .00 | 8173 |
| --- | -----             | -----   | -----     | 8 | 149 | 14,220 | 0 | 49.98 | .99 | .99 | .00 | 6538 |

|    |                      |          |         |       |       |         |   |  |  |  |  |         |
|----|----------------------|----------|---------|-------|-------|---------|---|--|--|--|--|---------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 178,680 | ===== | ===== | =====   |   |  |  |  |  | =====   |
| 05 | RUSK COUNTY          | 1.000000 | 178,680 |       | 2,584 | 245,675 | 0 |  |  |  |  | 109,185 |
| 46 | HENDERSON ISD        | .825000  | 147,420 |       |       |         |   |  |  |  |  |         |

|    |                      |          |         |    |         |         |          |           |         |           |           |       |
|----|----------------------|----------|---------|----|---------|---------|----------|-----------|---------|-----------|-----------|-------|
| 53 | WEST RUSK CISD       | .175000  | 31,270  |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |       |
| 60 | KILGORE COLLEGE - RU | .175000  | 31,270  | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |       |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 178,680 | -- | -----   | -----   | -----    | -----     | -----   | -----     | -----     | ----- |
| 66 | RUSK CO GROUND WATER | 1.000000 | 178,680 | 1  | 40778   | 0       | 60799    | 15190     | 45,609  | 42,530    | 8135      |       |

|  |  |  |  |   |        |       |        |        |         |         |       |       |
|--|--|--|--|---|--------|-------|--------|--------|---------|---------|-------|-------|
|  |  |  |  | 2 | 38322  | 0     | 57386  | 15190  | 42,196  | 34,215  | 6735  |       |
|  |  |  |  | 3 | 34481  | 0     | 51882  | 15190  | 36,692  | 25,872  | 5342  |       |
|  |  |  |  | 4 | 29349  | 0     | 44530  | 15190  | 29,340  | 17,989  | 4022  |       |
|  |  |  |  | 5 | 24059  | 0     | 36650  | 15190  | 21,460  | 11,442  | 2904  |       |
|  |  |  |  | 6 | 19247  | 0     | 29463  | 15190  | 14,273  | 6,618   | 2048  |       |
|  |  |  |  | 7 | 15398  | 0     | 23571  | 15190  | 8,381   | 3,379   | 1437  |       |
|  |  |  |  | 8 | 12318  | 0     | 18856  | 15190  | 3,666   | 1,285   | 1009  |       |
|  |  |  |  |   | =====  | ===== | =====  | =====  | =====   | =====   | ===== | ===== |
|  |  |  |  |   | 213952 | 0     | 323137 | 121520 | 201,617 | 143,330 | 31632 |       |

\*\*\* PARAMETERS \*\*\*

|              |            |             |                    |             |        |             |        |
|--------------|------------|-------------|--------------------|-------------|--------|-------------|--------|
| MO SHIFT: 12 | DISC: 15.0 | YRS MAX: 28 | \$/BBLRESV: 21.43  | EQUIP VAL:  | 3,719  |             |        |
| YRS FLAT:    | FMVF:      | 8/8 RES:    | \$/BBLPROD: 39,535 | WI OIL VAL: | 48,430 | RI OIL VAL: | 10,688 |
|              |            |             | WI PAYOUT: 3.8     | GAS VAL:    | 94,900 | GAS VAL:    | 20,944 |
|              |            |             | RI PAYOUT: 4.2     | PRD VAL:    | 0      | PRD VAL:    | 0      |

|                           |                       |            |         |           |         |           |        |
|---------------------------|-----------------------|------------|---------|-----------|---------|-----------|--------|
| OIL WELLHEAD PRICE: 64.57 | GAS WI GR PRICE: 1.16 |            |         |           |         |           |        |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.16 | 8/8 VALUE: | 178,680 | WI TOTAL: | 147,050 | RI TOTAL: | 31,630 |
| TYPE..(USNPQLHCT)..: U    | GAS %TAX ALLOW.: 12.5 |            |         |           |         |           |        |

|                       |                    |  |  |  |  |  |  |
|-----------------------|--------------------|--|--|--|--|--|--|
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y |  |  |  |  |  |  |
| PRD WELLHEAD PRICE:   | ADDL GAS PRICES? N |  |  |  |  |  |  |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 15,500       | 1.4      | 133       |            |
| -----        | -----    | -----     | -----      |

|      |    |      |    |
|------|----|------|----|
| 4.0  | 1  | 4.0  | 1  |
| 8.0  | 1  | 8.0  | 1  |
| 12.0 | 1  | 12.0 | 1  |
| 16.0 | 1  | 16.0 | 1  |
| 20.0 | 99 | 20.0 | 99 |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |   |    |        |   |
|------|---|----|--------|---|
| OIL: | M | B: | De/Dt: | / |
| GAS: | M | B: | De/Dt: | / |
| PRD: | M | B: | De/Dt: | / |

|                        |     |          |    |      |       |
|------------------------|-----|----------|----|------|-------|
| PROD WELLS:            | 1   | EQ SCH#: | 21 | VAL: | 5,630 |
| SERV WELLS:            |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:             |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS:            | HP: |          |    | VAL: |       |
| OTHER EQ VALUE(RCNLD): |     |          |    |      |       |

|                  |         |
|------------------|---------|
| LAST YR WI VAL:  | 250,150 |
| LAST YR RI VAL:  | 50,320  |
| LAST YR 8/8 VAL: | 300,470 |

|                   |        |
|-------------------|--------|
| LAST YR OIL PROD: | 433    |
| LAST YR GAS PROD: | 48,845 |

REMARKS1: RECLASS FROM #4571 PETTIT  
REMARKS2: TRAVIS PEAK  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/19/2026 MNRLPHOU

LEASE#, NAME.....: 91546 - HOLTZCLAW GU (2) FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 141722 - 2 RRC DIST...: 06 FULL RI DECIMAL = .187500 DEPTH: 10600  
OPERATOR#, AGENT#: 561136 - 40

OPERATOR NAME....: MERIT ENERGY COMPANY  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

04 RUSK CO APPRAISAL DI 1.000000 86,860  
05 RUSK COUNTY 1.000000 86,860  
52 TATUM ISD - RUSK CO 1.000000 86,860  
65 RUSK CO EMERGENCY SE 1.000000 86,860  
66 RUSK CO GROUND WATER 1.000000 86,860

1 0 17,255 0 46.60 2.39 2.39 .00 0  
2 0 16,476 0 47.26 2.38 2.38 .00 0  
3 0 15,238 0 47.92 2.38 2.38 .00 0  
4 0 13,636 0 48.60 2.38 2.38 .00 0  
5 0 11,794 0 49.28 2.38 2.38 .00 0  
6 0 10,024 0 49.98 2.38 2.38 .00 0  
7 0 8,521 0 49.98 2.38 2.38 .00 0  
0 92,944 0  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 33507 0 33507 18439\* 15,068 14,051 7242  
2 31860 0 31860 14729 17,131 13,891 6040  
3 29466 0 29466 14729 14,737 10,391 4901  
4 26369 0 26369 14729 11,640 7,137 3847  
5 22807 0 22807 14729 8,078 4,307 2918  
6 19386 0 19386 14729 4,657 2,159 2176  
7 16478 0 16478 14729 1,749 705 1623  
179873 0 179873 106813 73,060 52,641 28747

\*\*\* PARAMETERS \*\*\*  
\$/BBLRESV: .00 EQUIP VAL: 5,465  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: 4.0 GAS VAL: 52,641 GAS VAL: 28,747  
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 86,860 WI TOTAL: 58,110 RI TOTAL: 28,750

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.78  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
15,030 48  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,200  
LAST YR RI VAL: 15,290  
LAST YR 8/8 VAL: 39,490

LAST YR OIL PROD: 14  
LAST YR GAS PROD: 16,717  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT

RRC CO#: 401 RUSK

LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 91537 - LAIRD GU A-4

FULL WI DECIMAL = .799124

#WELLS: 1

RRC#, WELL#..... 142091 - A 4 RRC DIST... 06

FULL RI DECIMAL = .200876

DEPTH: 10900

OPERATOR#, AGENT#: 278755 - 574

OPERATOR NAME.... FORTUNE RESOURCES LL

GAS FIELD#..... 66461275

GAS FIELD NAME... OAK HILL (COTTON VALLEY)

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....

ALT LSE#: HCG.....

ALT RRC#: GRAPH.....

1 72 15,098 0 46.60 2.11 2.11 .00 2681

2 69 14,417 0 47.26 2.11 2.11 .00 2606

3 64 13,334 0 47.92 2.11 2.11 .00 2451

4 57 11,932 0 48.60 2.11 2.11 .00 2214

5 49 10,319 0 49.28 2.11 2.11 .00 1930

6 41 8,771 0 49.98 2.11 2.11 .00 1664

JUR JURISDICTION NAME PERCENT 8/8 VALUE

-----

352 73,871 0 13,546

04 RUSK CO APPRAISAL DI 1.000000 66,320

05 RUSK COUNTY 1.000000 66,320

53 WEST RUSK CISD 1.000000 66,320

60 KILGORE COLLEGE - RU 1.000000 66,320

65 RUSK CO EMERGENCY SE 1.000000 66,320

66 RUSK CO GROUND WATER 1.000000 66,320

YR WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET

REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 25458 0 28139 15190 12,949 12,075 6624

2 24309 0 26915 15190 11,725 9,507 5559

3 22483 0 24934 15190 9,744 6,871 4517

4 20119 0 22333 15190 7,143 4,379 3548

5 17399 0 19329 15190 4,139 2,207 2695

6 14789 0 16453 15190 1,263 585 2012

124557 0 138103 91140 46,963 35,624 24955

\$/BBLRESV: 12.46 EQUIP VAL: 5,738

\$/BBLPROD: 21,838 WI OIL VAL: 3,494 RI OIL VAL: 2,448

WI PAYOUT: 4.0 GAS VAL: 32,130 GAS VAL: 22,507

RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

8/8 VALUE: 66,320 WI TOTAL: 41,360 RI TOTAL: 24,960

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.46

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.46

TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

-----

15,500 .2 42

-----

3.0 1 3.0 1

6.0 1 6.0 1

9.0 1 9.0 1

12.0 1 12.0 1

15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320

LAST YR RI VAL: 2,640

LAST YR 8/8 VAL: 9,960

LAST YR OIL PROD: 65

LAST YR GAS PROD: 13,086

REMARKS1:

REMARKS2: COTTON VALLEY

MC1:

MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 91544 - SHEPPARD B ETAL GU (4) FULL WI DECIMAL = .845166 #WELLS: 1  
RRC#, WELL#.....: 142169 - 4 RRC DIST..: 06 FULL RI DECIMAL = .154834 DEPTH: 10325  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 250401 UNIT.....:  
ALT LSE#: 41146 HCG.....:  
ALT RRC#: 142169 GRAPH.....:

|                         |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL      | OIL       | WIGAS            | RIGAS     | PRD            | WI OIL  |
|-------------------------|--|--|--|---------------|------------|-----------------|-----------|------------------|-----------|----------------|---------|
|                         |  |  |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN      | PRICE     | PRICE            | PRICE     | PRICE          | REVENUE |
| ---                     |  |  |  | ---           | ---        | ---             | ---       | ---              | ---       | ---            | ---     |
| 1                       |  |  |  | 0             | 11,019     | 0               | 46.60     | 1.82             | 1.82      | .00            | 0       |
| =====                   |  |  |  | =====         | =====      | =====           | =====     | =====            | =====     | =====          | =====   |
| 0                       |  |  |  | 0             | 11,019     | 0               |           |                  |           |                | 0       |
|                         |  |  |  | WI GAS        | WI PRD     | WI GROSS        | OPERATING | WI NET           | PV WI NET | PV RI NET      |         |
|                         |  |  |  | REVENUE       | REVENUE    | REVENUE         | EXPENSES  | REVENUE          | REVENUE   | REVENUE        |         |
| ---                     |  |  |  | ---           | ---        | ---             | ---       | ---              | ---       | ---            | ---     |
| 1                       |  |  |  | 16949         | 0          | 16949           | 16660     | 289              | 269       | 2908           |         |
| 04 RUSK CO APPRAISAL DI |  |  |  | .841300       | 8,840      | =====           | =====     | =====            | =====     | =====          | =====   |
| 05 RUSK COUNTY          |  |  |  | .841300       | 8,840      | 16949           | 0         | 16949            | 16660     | 289            | 269     |
| 52 TATUM ISD - RUSK CO  |  |  |  | .841300       | 8,840      |                 |           |                  |           |                |         |
| 65 RUSK CO EMERGENCY SE |  |  |  | .841300       | 8,840      | \$/BBLRESV: .00 |           | EQUIP VAL: 7,324 |           |                |         |
| 66 RUSK CO GROUND WATER |  |  |  | .841300       | 8,840      | \$/BBLPROD: 0   |           | WI OIL VAL: 0    |           | RI OIL VAL: 0  |         |
| 86 TATUM ISD - PANOLA C |  |  |  | .158700       | 1,670      | WI PAYOUT: .0   |           | GAS VAL: 269     |           | GAS VAL: 2,908 |         |
|                         |  |  |  |               |            | RI PAYOUT: .9   |           | PRD VAL: 0       |           | PRD VAL: 0     |         |
|                         |  |  |  |               |            | =====           |           | =====            |           | =====          |         |
| 8/8 VALUE:              |  |  |  |               | 10,500     | WI TOTAL:       |           | 7,590            |           | RI TOTAL:      |         |
|                         |  |  |  |               |            |                 |           |                  |           | 2,910          |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.12  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.12  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 17,000       |          | 32        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 11.0 1    |            |
|              | 6.0 1    | 12.0 1    |            |
|              | 9.0 1    | 13.0 1    |            |
|              | 12.0 1   | 14.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,260  
LAST YR RI VAL: 14,730  
LAST YR 8/8 VAL: 38,990

LAST YR OIL PROD: 49  
LAST YR GAS PROD: 15,459

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 91559 - HUBBARD GU 1 (02) FULL WI DECIMAL = .776953 #WELLS: 1  
RRC#, WELL#.....: 142452 - 2 RRC DIST...: 06 FULL RI DECIMAL = .223047 DEPTH: 10960  
OPERATOR#, AGENT#: 263648 - 368

OPERATOR NAME....: FAULCONER ENERGY, LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
53 WEST RUSK CISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690  
8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.94  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.94  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
16,500 7  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 2,821

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 91550 - DEAN A E GU 1 (4) FULL WI DECIMAL = .769657 #WELLS: 1  
RRC#, WELL#.....: 142636 - 4 RRC DIST...: 06 FULL RI DECIMAL = .230343 DEPTH: 10850  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
53 WEST RUSK CISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690  
8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 6.15  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.15  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
19,500  
-----  
18.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 91558 - CHILDRESS GU 2 (3) FULL WI DECIMAL = .836690 #WELLS: 1  
RRC#, WELL#.....: 142727 - 3 RRC DIST...: 06 FULL RI DECIMAL = .163310 DEPTH: 10990

OPERATOR#, AGENT#: 263648 - 368  
OPERATOR NAME....: FAULCONER ENERGY, LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 8,268                 | 0                     | 46.60              | 2.56           | 2.56              | .00               | 0              |
|     |                      |          |           |     | 0                     | 8,268                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 10,630    | 1   | 17709                 | 0                     | 17709                 | 17640              | 69             | 64                | 3238              |                |
| 05  | RUSK COUNTY          | 1.000000 | 10,630    |     | 17709                 | 0                     | 17709                 | 17640              | 69             | 64                | 3238              |                |
| 53  | WEST RUSK CISD       | 1.000000 | 10,630    |     |                       |                       |                       |                    |                |                   |                   |                |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 10,630    |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 10,630    |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 10,630    |     | WI PAYOUT:            | .0                    | GAS VAL:              | 64                 | GAS VAL:       | 3,238             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 10,630                | WI TOTAL:             | 7,390              | RI TOTAL:      | 3,240             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.99  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 18,000       |          | 23        |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,520  
LAST YR 8/8 VAL: 9,840

LAST YR OIL PROD:  
LAST YR GAS PROD: 9,381

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 91557 - CHILDRESS GU 2 (2) FULL WI DECIMAL = .802175 #WELLS: 1  
RRC#, WELL#..... 142728 - 2 RRC DIST...: 06 FULL RI DECIMAL = .197825 DEPTH: 11059  
OPERATOR#, AGENT#: 263648 - 368

OPERATOR NAME.... FAULCONER ENERGY, LL  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|           |              |   |   |        |   |       |      |      |     |   |
|-----------|--------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 20,131 | 0 | 46.60 | 2.56 | 2.56 | .00 | 0 |
| ALT JOB#: | UNIT.....:   | 2 | 0 | 19,223 | 0 | 47.26 | 2.56 | 2.56 | .00 | 0 |
| ALT LSE#: | HCG.....:    | 3 | 0 | 17,779 | 0 | 47.92 | 2.56 | 2.56 | .00 | 0 |
| ALT RRC#: | GRAPH.....:  |   |   |        |   |       |      |      |     |   |
|           |              |   | 0 | 57,133 | 0 |       |      |      |     | 0 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 38,840    | -- |                |                |                  |                    |                |                   |                   |
| 05  | RUSK COUNTY          | 1.000000 | 38,840    | 1  | 41340          | 0              | 41340            | 36260              | 5,080          | 4,737             | 9549              |
| 53  | WEST RUSK CISD       | 1.000000 | 38,840    | 2  | 39476          | 0              | 39476            | 36260              | 3,216          | 2,608             | 7998              |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 38,840    | 3  | 36510          | 0              | 36510            | 36260              | 250            | 176               | 6489              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 38,840    |    |                |                |                  |                    |                |                   |                   |
| 66  | RUSK CO GROUND WATER | 1.000000 | 38,840    |    | 117326         | 0              | 117326           | 108780             | 8,546          | 7,521             | 24036             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 7,275  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 7,521  | GAS VAL:    | 24,036 |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |
| =====       |        |             |        |             |        |
| 8/8 VALUE:  | 38,840 | WI TOTAL:   | 14,800 | RI TOTAL:   | 24,040 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.99  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 37,000       |          | 56        |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 17,910  
LAST YR RI VAL: 21,410  
LAST YR 8/8 VAL: 39,320

LAST YR OIL PROD: 1  
LAST YR GAS PROD: 23,190

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 91560 - HUBBARD GU 1 (03) FULL WI DECIMAL = .776953 #WELLS: 1  
RRC#, WELL#..... 142834 - 3 RRC DIST...: 06 FULL RI DECIMAL = .223047 DEPTH: 10975  
OPERATOR#, AGENT#: 263648 - 368

OPERATOR NAME.... FAULCONER ENERGY, LL  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
04 RUSK CO APPRAISAL DI 1.000000 110,340

05 RUSK COUNTY 1.000000 110,340  
53 WEST RUSK CISD 1.000000 110,340  
60 KILGORE COLLEGE - RU 1.000000 110,340  
65 RUSK CO EMERGENCY SE 1.000000 110,340  
66 RUSK CO GROUND WATER 1.000000 110,340

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE WIGAS PRICE RIGAS PRICE PRD PRICE WI OIL REVENUE  
--- --  
1 0 24,804 0 46.60 2.56 2.56 .00 0  
2 0 23,685 0 47.26 2.56 2.56 .00 0  
3 0 21,905 0 47.92 2.56 2.56 .00 0  
4 0 19,602 0 48.60 2.56 2.56 .00 0  
5 0 16,953 0 49.28 2.56 2.56 .00 0  
6 0 14,410 0 49.98 2.56 2.56 .00 0  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 49335 0 49335 28420 20,915 19,503 13265  
2 47109 0 47109 28420 18,689 15,154 11111  
3 43569 0 43569 28420 15,149 10,682 9014  
4 38988 0 38988 28420 10,568 6,480 7076  
5 33720 0 33720 28420 5,300 2,826 5368  
6 28662 0 28662 28420 242 112 4002  
=====

241383 0 241383 170520 70,863 54,757 49836  
\$/BBLRESV: .00 EQUIP VAL: 5,738  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: 3.5 GAS VAL: 54,757 GAS VAL: 49,836  
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 110,340 WI TOTAL: 60,500 RI TOTAL: 49,840  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.99  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
29,000 69  
-----

3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 9,010  
LAST YR 8/8 VAL: 16,330

LAST YR OIL PROD: 1  
LAST YR GAS PROD: 18,813

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 91538 - FAIRCLOTH EST GU (6) FULL WI DECIMAL = .807306 #WELLS: 1  
RRC#, WELL#..... 142960 - 6 RRC DIST.: 06 FULL RI DECIMAL = .192694 DEPTH: 11000

OPERATOR#, AGENT#: 278755 - 574  
OPERATOR NAME.... FORTUNE RESOURCES LL  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

|                         |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL      | OIL       | WIGAS             | RIGAS     | PRD            | WI OIL  |
|-------------------------|--|--|--|---------------|------------|-----------------|-----------|-------------------|-----------|----------------|---------|
|                         |  |  |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN      | PRICE     | PRICE             | PRICE     | PRICE          | REVENUE |
| ---                     |  |  |  | ---           | ---        | ---             | ---       | ---               | ---       | ---            | ---     |
| 1                       |  |  |  | 0             | 6,830      | 0               | 46.60     | 2.11              | 2.11      | .00            | 0       |
| =====                   |  |  |  | =====         | =====      | =====           | =====     | =====             | =====     | =====          | =====   |
| 0                       |  |  |  | 0             | 6,830      | 0               |           |                   |           |                | 0       |
|                         |  |  |  | WI GAS        | WI PRD     | WI GROSS        | OPERATING | WI NET            | PV WI NET | PV RI NET      |         |
|                         |  |  |  | REVENUE       | REVENUE    | REVENUE         | EXPENSES  | REVENUE           | REVENUE   | REVENUE        |         |
| ---                     |  |  |  | ---           | ---        | ---             | ---       | ---               | ---       | ---            | ---     |
| 1                       |  |  |  | 11634         | 0          | 11634           | 16170     | -4,536            | -4,230    | 2601           |         |
| 04 RUSK CO APPRAISAL DI |  |  |  | 1.000000      | 60,440     | =====           | =====     | =====             | =====     | =====          | =====   |
| 05 RUSK COUNTY          |  |  |  | 1.000000      | 60,440     | 11634           | 0         | 11634             | 16170     | 4,536-         | 4,230-  |
| 30 KILGORE ISD - RUSK C |  |  |  | .240000       | 14,500     |                 |           |                   |           |                |         |
| 53 WEST RUSK CISD       |  |  |  | .760000       | 45,940     | \$/BBLRESV: .00 |           | EQUIP VAL: 57,838 |           |                |         |
| 60 KILGORE COLLEGE - RU |  |  |  | 1.000000      | 60,440     | \$/BBLPROD: 0   |           | WI OIL VAL: 0     |           | RI OIL VAL: 0  |         |
| 65 RUSK CO EMERGENCY SE |  |  |  | 1.000000      | 60,440     | WI PAYOUT: .0   |           | GAS VAL: 0        |           | GAS VAL: 2,601 |         |
| 66 RUSK CO GROUND WATER |  |  |  | 1.000000      | 60,440     | RI PAYOUT: .9   |           | PRD VAL: 0        |           | PRD VAL: 0     |         |
|                         |  |  |  |               |            | =====           |           | =====             |           | =====          |         |
|                         |  |  |  | 8/8 VALUE:    | 60,440     | WI TOTAL:       |           | 57,840            |           | RI TOTAL:      |         |
|                         |  |  |  |               |            |                 |           |                   |           | 2,600          |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.46  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.46  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 16,500       |          | 19        |            |
| -----        | -----    | -----     | -----      |
|              | 20.5 99  | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: 1 HP: 100 VAL: 53,600  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 57,840  
LAST YR RI VAL: 1,460  
LAST YR 8/8 VAL: 59,300

LAST YR OIL PROD: 20  
LAST YR GAS PROD: 6,091

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 91563 - MCDAVID J W GU 1 (3) FULL WI DECIMAL = .830432 #WELLS: 1  
RRC#, WELL#..... 143040 - 3 RRC DIST...: 06 FULL RI DECIMAL = .169568 DEPTH: 11120  
OPERATOR#, AGENT#: 263648 - 368

OPERATOR NAME.... FAULCONER ENERGY, LL  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|           |              |       |       |        |       |       |      |      |     |       |
|-----------|--------------|-------|-------|--------|-------|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0     | 15,817 | 0     | 46.60 | 2.55 | 2.55 | .00 | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0     | 15,103 | 0     | 47.26 | 2.55 | 2.55 | .00 | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0     | 13,969 | 0     | 47.92 | 2.55 | 2.55 | .00 | 0     |
| ALT RRC#: | GRAPH.....:  | 4     | 0     | 12,501 | 0     | 48.60 | 2.55 | 2.55 | .00 | 0     |
|           |              | ===== | ===== | =====  | ===== |       |      |      |     | ===== |
|           |              |       | 0     | 57,390 | 0     |       |      |      |     | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 48,720    | 1  | 33494          | 0              | 33494            | 23520              | 9,974          | 9,301             | 6405              |
| 05  | RUSK COUNTY          | 1.000000 | 48,720    | 2  | 31982          | 0              | 31982            | 23520              | 8,462          | 6,862             | 5366              |
| 53  | WEST RUSK CISD       | 1.000000 | 48,720    | 3  | 29581          | 0              | 29581            | 23520              | 6,061          | 4,274             | 4353              |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 48,720    | 4  | 26472          | 0              | 26472            | 23520              | 2,952          | 1,810             | 3417              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 48,720    |    |                |                |                  |                    |                |                   |                   |
| 66  | RUSK CO GROUND WATER | 1.000000 | 48,720    |    |                |                |                  |                    |                |                   |                   |
|     |                      |          |           |    | 121529         | 0              | 121529           | 94080              | 27,449         | 22,247            | 19541             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,929  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 22,247 | GAS VAL:    | 19,541 |
| RI PAYOUT:  | 3.0    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        |             |        |             |        |
| 8/8 VALUE:  | 48,720 | WI TOTAL:   | 29,180 | RI TOTAL:   | 19,540 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.97  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.97  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 24,000       |          | 44        |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD: 4,916

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 91553 - WRIGHT J T GU 1 (2-6) FULL WI DECIMAL = .794975 #WELLS: 1  
RRC#, WELL#.....: 143382 - 4 RRC DIST.: 06 FULL RI DECIMAL = .205025 DEPTH: 10918  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |       |   |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|-------|---|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |       |   |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |       |   |
| 53 | WEST RUSK CISD       | 1.000000 | 7,690 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |       | 0 |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 7,690 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |       | 0 |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |       | 0 |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 |             |       |             | ===== |             | ===== |   |
|    |                      |          |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   |       | 0 |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.44  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.44  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 20,500       |          | 5         |            |
|              |          |           |            |
|              |          | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 1,763

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 91577 - MASON HEIRS GU (1) FULL WI DECIMAL = .819100 #WELLS: 1  
RRC#, WELL#.....: 143418 - 1 RRC DIST...: 06 FULL RI DECIMAL = .180900 DEPTH: 8020  
OPERATOR#, AGENT#: 100917 -

OPERATOR NAME....: CURZAC OIL AND GAS,  
GAS FIELD#.....: 53394300  
GAS FIELD NAME...: LETS (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 6,230  
05 RUSK COUNTY 1.000000 6,230 \$/BBLRESV: .00 EQUIP VAL: 6,226  
45 CARLISLE ISD - RUSK 1.000000 6,230 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 6,230 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 6,230 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 6,230 WI TOTAL: 6,230 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.05  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.05  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
5,500 3  
-----  
3.0 1  
7.0 1  
11.0 1  
15.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD:  
LAST YR GAS PROD: 698

REMARKS1:  
REMARKS2: TRAVIS PEAK  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 91541 - TORKELSON GU (3) FULL WI DECIMAL = .797867 #WELLS: 1  
RRC#, WELL#..... 143482 - 3 RRC DIST...: 06 FULL RI DECIMAL = .202133 DEPTH: 11000  
OPERATOR#, AGENT#: 278755 - 574

OPERATOR NAME.... FORTUNE RESOURCES LL  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 74,090  
05 RUSK COUNTY 1.000000 74,090  
53 WEST RUSK CISD 1.000000 74,090  
60 KILGORE COLLEGE - RU 1.000000 74,090  
65 RUSK CO EMERGENCY SE 1.000000 74,090  
66 RUSK CO GROUND WATER 1.000000 74,090

YR OIL PRDCTN 8/8 ANNUAL GAS PRDCTN 8/8 ANNUAL PRD PRDCTN OIL PRICE WIGAS PRICE RIGAS PRICE PRD PRICE WI OIL REVENUE  
--- --

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.44  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.44  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 3,750  
LAST YR 8/8 VAL: 11,770

LAST YR OIL PROD: 155  
LAST YR GAS PROD: 16,961

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 91551 - SHEPPARD BAILEY (12) FULL WI DECIMAL = .868075 #WELLS: 1  
RRC#, WELL#.....: 143483 - 12 RRC DIST...: 06 FULL RI DECIMAL = .131925 DEPTH: 10450  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
12,500  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 91561 - HUBBARD GU 1 (04) FULL WI DECIMAL = .776473 #WELLS: 1  
RRC#, WELL#.....: 143514 - 4 RRC DIST...: 06 FULL RI DECIMAL = .223527 DEPTH: 11000  
OPERATOR#, AGENT#: 263648 - 368

OPERATOR NAME....: FAULCONER ENERGY, LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 5,033                 | 0                     | 46.60              | 2.56           | 2.56              | .00               | 0              |
|     |                      |          |           |     | 0                     | 5,033                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 10,720    | 1   | 10004                 | 0                     | 10004                 | 12250              | -2,246         | -2,094            | 2697              |                |
| 05  | RUSK COUNTY          | 1.000000 | 10,720    |     | 10004                 | 0                     | 10004                 | 12250              | 2,246-         | 2,094-            | 2697              |                |
| 53  | WEST RUSK CISD       | 1.000000 | 10,720    |     |                       |                       |                       |                    |                |                   |                   |                |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 10,720    |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 8,021              |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 10,720    |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 10,720    |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 2,697             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 10,720                | WI TOTAL:             | 8,020              | RI TOTAL:      | 2,700             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.99  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 12,500       |          | 14        |            |
|              |          |           |            |
|              |          | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD: 2,597

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 95353 - DORSEY O C GU 1 (2) FULL WI DECIMAL = .836353 #WELLS: 1  
RRC#, WELL#.....: 143576 - 2 RRC DIST...: 06 FULL RI DECIMAL = .163647 DEPTH: 10903  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 13,660 | 0 | 46.60 | 2.09 | 2.09 | .00 | 0 |
|-----------|--------------|---|---|--------|---|-------|------|------|-----|---|
| ALT JOB#: | UNIT.....:   | 2 | 0 | 13,044 | 0 | 47.26 | 2.09 | 2.09 | .00 | 0 |
| ALT LSE#: | HCG.....:    | 3 | 0 | 12,064 | 0 | 47.92 | 2.09 | 2.09 | .00 | 0 |
| ALT RRC#: | GRAPH.....:  | 4 | 0 | 10,795 | 0 | 48.60 | 2.09 | 2.09 | .00 | 0 |
|           |              | 5 | 0 | 9,337  | 0 | 49.28 | 2.09 | 2.09 | .00 | 0 |
|           |              | 6 | 0 | 7,936  | 0 | 49.98 | 2.09 | 2.09 | .00 | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ===== | =====  | ===== | ===== | ===== | ===== |
|-----|-------------------|---------|-----------|-------|--------|-------|-------|-------|-------|
| --- | -----             | -----   | -----     | 0     | 66,836 | 0     |       |       | 0     |

| 04 | RUSK CO APPRAISAL DI | 1.000000 | 54,790 |    |                |                |                  |                    |                |
|----|----------------------|----------|--------|----|----------------|----------------|------------------|--------------------|----------------|
| 05 | RUSK COUNTY          | 1.000000 | 54,790 |    |                |                |                  |                    |                |
| 46 | HENDERSON ISD        | 1.000000 | 54,790 | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 54,790 | -- | -----          | -----          | -----            | -----              | -----          |
| 66 | RUSK CO GROUND WATER | 1.000000 | 54,790 |    |                |                |                  |                    |                |

|  |  |  |  |       |        |       |        |       |        |        |       |
|--|--|--|--|-------|--------|-------|--------|-------|--------|--------|-------|
|  |  |  |  | 1     | 23877  | 0     | 23877  | 12250 | 11,627 | 10,842 | 4376  |
|  |  |  |  | 2     | 22801  | 0     | 22801  | 12250 | 10,551 | 8,555  | 3665  |
|  |  |  |  | 3     | 21088  | 0     | 21088  | 12250 | 8,838  | 6,232  | 2973  |
|  |  |  |  | 4     | 18869  | 0     | 18869  | 12250 | 6,619  | 4,058  | 2334  |
|  |  |  |  | 5     | 16321  | 0     | 16321  | 12250 | 4,071  | 2,170  | 1771  |
|  |  |  |  | 6     | 13873  | 0     | 13873  | 12250 | 1,623  | 752    | 1320  |
|  |  |  |  | ===== | =====  | ===== | =====  | ===== | =====  | =====  | ===== |
|  |  |  |  |       | 116829 | 0     | 116829 | 73500 | 43,329 | 32,609 | 16439 |

|  |  |  |  |  |                 |                  |                 |  |  |  |
|--|--|--|--|--|-----------------|------------------|-----------------|--|--|--|
|  |  |  |  |  | \$/BBLRESV: .00 | EQUIP VAL: 5,738 |                 |  |  |  |
|  |  |  |  |  | \$/BBLPROD: 0   | WI OIL VAL: 0    | RI OIL VAL: 0   |  |  |  |
|  |  |  |  |  | WI PAYOUT: 4.2  | GAS VAL: 32,609  | GAS VAL: 16,439 |  |  |  |
|  |  |  |  |  | RI PAYOUT: 3.9  | PRD VAL: 0       | PRD VAL: 0      |  |  |  |

\*\*\* PARAMETERS \*\*\*

|             |            |             |                   |                  |                  |
|-------------|------------|-------------|-------------------|------------------|------------------|
| MO SHIFT: 6 | DISC: 15.0 | YRS MAX: 28 | 8/8 VALUE: 54,790 | WI TOTAL: 38,350 | RI TOTAL: 16,440 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |                   |                  |                  |

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.44  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.44  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 12,500       |          | 38        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 20,560  
LAST YR RI VAL: 9,780  
LAST YR 8/8 VAL: 30,340

LAST YR OIL PROD: 10  
LAST YR GAS PROD: 17,058

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME..... 75254 - WYLIE GU 1 (2-3-4) FULL WI DECIMAL = .803706 #WELLS: 1  
RRC#, WELL#..... 143709 - 4 RRC DIST...: 06 FULL RI DECIMAL = .196294 DEPTH: 10936  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME.... EQV OPERATING LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| --- | ---                  | ---      | ---       | 0                     | 0                     | 0                     | 0         |             |             |           | 0              |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 7,690     |                       |                       |                       |           |             |             |           |                |
| 05  | RUSK COUNTY          | 1.000000 | 7,690     |                       |                       |                       |           |             |             |           |                |
| 46  | HENDERSON ISD        | .580000  | 4,460     |                       |                       |                       |           |             |             |           |                |
| 53  | WEST RUSK CISD       | .420000  | 3,230     |                       |                       |                       |           |             |             |           |                |
| 60  | KILGORE COLLEGE - RU | .420000  | 3,230     |                       |                       |                       |           |             |             |           |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 7,690     |                       |                       |                       |           |             |             |           |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 7,690     |                       |                       |                       |           |             |             |           |                |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.31  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.31  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 17,500       |          | 4         |            |
| -----        | -----    | -----     | -----      |
|              | 20.5 99  | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 29  
LAST YR GAS PROD: 1,524

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 91426 - SHEPPARD BAILEY GU 2 (2/3/4/5) FULL WI DECIMAL = .860441 #WELLS: 1  
RRC#, WELL#.....: 143797 - 4 RRC DIST.: 06 FULL RI DECIMAL = .139559 DEPTH: 10500  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.72  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.72  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
11,500 4  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,090  
LAST YR 8/8 VAL: 8,410

LAST YR OIL PROD:  
LAST YR GAS PROD: 3,467

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/02/2026 MNRLPHOU

LEASE#, NAME..... 64520 - LLOYD C E GU (102) FULL WI DECIMAL = .748492 #WELLS: 1  
RRC#, WELL#..... 143812 - 102 RRC DIST...: 06 FULL RI DECIMAL = .251508 DEPTH: 11000  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
04 RUSK CO APPRAISAL DI 1.000000 129,500  
05 RUSK COUNTY 1.000000 129,500  
53 WEST RUSK CISD 1.000000 129,500  
60 KILGORE COLLEGE - RU 1.000000 129,500  
65 RUSK CO EMERGENCY SE 1.000000 129,500  
66 RUSK CO GROUND WATER 1.000000 129,500

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
1 0 18,693 0 46.60 2.80 2.80 .00 0  
2 0 17,849 0 47.26 2.79 2.79 .00 0  
3 0 16,508 0 47.92 2.79 2.79 .00 0  
4 0 14,773 0 48.60 2.79 2.79 .00 0  
5 0 12,776 0 49.28 2.79 2.79 .00 0  
6 0 10,859 0 49.98 2.79 2.79 .00 0  
7 0 9,230 0 49.98 2.79 2.79 .00 0  
8 0 7,846 0 49.98 2.79 2.79 .00 0  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 39176 0 39176 15680 23,496 21,910 12329  
2 37274 0 37274 15680 21,594 17,510 10290  
3 34474 0 34474 15680 18,794 13,252 8348  
4 30850 0 30850 15680 15,170 9,301 6553  
5 26680 0 26680 15680 11,000 5,865 4971  
6 22678 0 22678 15680 6,998 3,244 3707  
7 19276 0 19276 15680 3,596 1,450 2764  
8 16385 0 16385 15680 705 247 2061  
=====

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: .00 EQUIP VAL: 5,700  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: 4.0 GAS VAL: 72,779 GAS VAL: 51,023  
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.26  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
16,000 52  
-----  
3.0 1 3.0 1  
6.0 1 6.0 1  
9.0 1 9.0 1  
12.0 1 12.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 65,020  
LAST YR RI VAL: 46,540  
LAST YR 8/8 VAL: 111,560

LAST YR OIL PROD: 47  
LAST YR GAS PROD: 21,196

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 91552 - SHEPPARD BAILEY (13T) FULL WI DECIMAL = .868075 #WELLS: 1  
RRC#, WELL#.....: 143903 - 13-T RRC DIST.: 06 FULL RI DECIMAL = .131925 DEPTH: 10450  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.73  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.73  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
8,900 8  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 2,591

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT

RRC CO#: 401 RUSK

LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95004 - CHILDRESS GU 2 (4)

FULL WI DECIMAL = .836690

#WELLS: 1

RRC#, WELL#..... 143962 - 4 RRC DIST... 06

FULL RI DECIMAL = .163310

DEPTH: 11120

OPERATOR#, AGENT#: 263648 - 368

OPERATOR NAME.... FAULCONER ENERGY, LL

GAS FIELD#..... 66461275

GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....

ALT LSE#: HCG.....

ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE

04 RUSK CO APPRAISAL DI 1.000000 142,950

05 RUSK COUNTY 1.000000 142,950

53 WEST RUSK CISD 1.000000 142,950

60 KILGORE COLLEGE - RU 1.000000 142,950

65 RUSK CO EMERGENCY SE 1.000000 142,950

66 RUSK CO GROUND WATER 1.000000 142,950

1 755 14,020 0 46.60 2.43 2.43 .00 29437

2 721 13,387 0 47.26 2.43 2.43 .00 28510

3 667 12,381 0 47.92 2.43 2.43 .00 26743

4 597 11,080 0 48.60 2.43 2.43 .00 24276

5 516 9,583 0 49.28 2.43 2.43 .00 21276

6 438 8,145 0 49.98 2.43 2.43 .00 18341

7 372 6,923 0 49.98 2.43 2.43 .00 15590

04 RUSK CO APPRAISAL DI 1.000000 142,950

05 RUSK COUNTY 1.000000 142,950

53 WEST RUSK CISD 1.000000 142,950

60 KILGORE COLLEGE - RU 1.000000 142,950

65 RUSK CO EMERGENCY SE 1.000000 142,950

66 RUSK CO GROUND WATER 1.000000 142,950

1 755 14,020 0 46.60 2.43 2.43 .00 29437

2 721 13,387 0 47.26 2.43 2.43 .00 28510

3 667 12,381 0 47.92 2.43 2.43 .00 26743

4 597 11,080 0 48.60 2.43 2.43 .00 24276

5 516 9,583 0 49.28 2.43 2.43 .00 21276

6 438 8,145 0 49.98 2.43 2.43 .00 18341

7 372 6,923 0 49.98 2.43 2.43 .00 15590

04 RUSK CO APPRAISAL DI 1.000000 142,950

05 RUSK COUNTY 1.000000 142,950

53 WEST RUSK CISD 1.000000 142,950

60 KILGORE COLLEGE - RU 1.000000 142,950

65 RUSK CO EMERGENCY SE 1.000000 142,950

66 RUSK CO GROUND WATER 1.000000 142,950

1 755 14,020 0 46.60 2.43 2.43 .00 29437

2 721 13,387 0 47.26 2.43 2.43 .00 28510

3 667 12,381 0 47.92 2.43 2.43 .00 26743

4 597 11,080 0 48.60 2.43 2.43 .00 24276

5 516 9,583 0 49.28 2.43 2.43 .00 21276

6 438 8,145 0 49.98 2.43 2.43 .00 18341

7 372 6,923 0 49.98 2.43 2.43 .00 15590

04 RUSK CO APPRAISAL DI 1.000000 142,950

05 RUSK COUNTY 1.000000 142,950

53 WEST RUSK CISD 1.000000 142,950

60 KILGORE COLLEGE - RU 1.000000 142,950

65 RUSK CO EMERGENCY SE 1.000000 142,950

66 RUSK CO GROUND WATER 1.000000 142,950

1 755 14,020 0 46.60 2.43 2.43 .00 29437

2 721 13,387 0 47.26 2.43 2.43 .00 28510

3 667 12,381 0 47.92 2.43 2.43 .00 26743

04 RUSK CO APPRAISAL DI 1.000000 142,950

05 RUSK COUNTY 1.000000 142,950

53 WEST RUSK CISD 1.000000 142,950

60 KILGORE COLLEGE - RU 1.000000 142,950

65 RUSK CO EMERGENCY SE 1.000000 142,950

66 RUSK CO GROUND WATER 1.000000 142,950

1 755 14,020 0 46.60 2.43 2.43 .00 29437

2 721 13,387 0 47.26 2.43 2.43 .00 28510

3 667 12,381 0 47.92 2.43 2.43 .00 26743

04 RUSK CO APPRAISAL DI 1.000000 142,950

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95028 - ROGERS GU (2) FULL WI DECIMAL = .801445 #WELLS: 1  
RRC#, WELL#.....: 144430 - 2 RRC DIST...: 06 FULL RI DECIMAL = .198555 DEPTH: 10871  
OPERATOR#, AGENT#: 850992 - 40

OPERATOR NAME....: TGNR GULF COAST LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.36  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.36  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 91545 - BOLT DORIS-C D BOYD GU (2) FULL WI DECIMAL = .822070 #WELLS: 1  
RRC#, WELL#.....: 144588 - 2 RRC DIST..: 06 FULL RI DECIMAL = .177930 DEPTH: 10810  
OPERATOR#, AGENT#: 850992 - 40

OPERATOR NAME....: TGNR GULF COAST LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |       |       |        |       |       |       |       |       |       |
|-----------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0     | 9,347  | 0     | 46.60 | 1.28  | 1.28  | .00   | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0     | 8,926  | 0     | 47.26 | 1.28  | 1.28  | .00   | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0     | 8,255  | 0     | 47.92 | 1.28  | 1.28  | .00   | 0     |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | =====  | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              |       | 0     | 26,528 | 0     |       |       |       |       | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 14,180    | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 05  | RUSK COUNTY          | 1.000000 | 14,180    | 1     | 9835           | 0              | 9835             | 8330               | 1,505          | 1,403             | 1994              |
| 46  | HENDERSON ISD        | 1.000000 | 14,180    | 2     | 9392           | 0              | 9392             | 8330               | 1,062          | 861               | 1670              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 14,180    | 3     | 8686           | 0              | 8686             | 8330               | 356            | 251               | 1355              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 14,180    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |       | 27913          | 0              | 27913            | 24990              | 2,923          | 2,515             | 5019              |

|             |        |             |       |             |       |
|-------------|--------|-------------|-------|-------------|-------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,643 |             |       |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| WI PAYOUT:  | .0     | GAS VAL:    | 2,515 | GAS VAL:    | 5,019 |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0     | PRD VAL:    | 0     |
|             |        | =====       | ===== | =====       | ===== |
| 8/8 VALUE:  | 14,180 | WI TOTAL:   | 9,160 | RI TOTAL:   | 5,020 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.49  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.49  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 8,500        |          | 26        |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,610  
LAST YR 8/8 VAL: 8,930

LAST YR OIL PROD:  
LAST YR GAS PROD: 7,951

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 4/30/2026 MASSUPAI

LEASE#, NAME.....: 91387 - RUDMAN GU 1 (10) FULL WI DECIMAL = .700011 #WELLS: 1  
RRC#, WELL#.....: 144675 - 2 RRC DIST...: 06 FULL RI DECIMAL = .299989 DEPTH: 8718  
OPERATOR#, AGENT#: 149421 - 40

OPERATOR NAME....: CHISOS, LTD.  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: 675 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI .159600 990  
05 RUSK COUNTY .159600 990 \$/BBLRESV: .00 EQUIP VAL: 6,226  
52 TATUM ISD - RUSK CO .159600 990 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE .159600 990 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER .159600 990 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
86 TATUM ISD - PANOLA C .840400 5,240  
8/8 VALUE: 6,230 WI TOTAL: 6,230 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 63.70 GAS WI GR PRICE: 3.07  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.07  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
9,000 1  
-----  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD:  
LAST YR GAS PROD: 476

REMARKS1: RUSK CO - 15.96%  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95027 - GARNETT GU 0/A (2) FULL WI DECIMAL = .810828 #WELLS: 1  
RRC#, WELL#.....: 144707 - 2 RRC DIST...: 06 FULL RI DECIMAL = .189172 DEPTH: 10870

OPERATOR#, AGENT#: 850992 - 40  
OPERATOR NAME....: TGNR GULF COAST LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 5,392                 | 0                     | 46.60              | 2.11           | 2.11              | .00               | 0              |
|     |                      |          |           |     | 0                     | 5,392                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
|     |                      |          |           | 1   | 9225                  | 0                     | 9225                  | 16660              | -7,435         | -6,933            | 2016              |                |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 9,340     |     |                       |                       |                       |                    |                |                   |                   |                |
| 05  | RUSK COUNTY          | 1.000000 | 9,340     |     | 9225                  | 0                     | 9225                  | 16660              | 7,435-         | 6,933-            | 2016              |                |
| 46  | HENDERSON ISD        | 1.000000 | 9,340     |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 9,340     |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 9,340     |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 2,016             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 9,340                 | WI TOTAL:             | 7,320              | RI TOTAL:      | 2,020             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.46  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.46  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 17,000       |          | 15        |            |
|              |          |           |            |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,600  
LAST YR 8/8 VAL: 8,920

LAST YR OIL PROD:  
LAST YR GAS PROD: 5,508

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95003 - MCDAVID J W GU 1 (4) FULL WI DECIMAL = .830432 #WELLS: 1  
RRC#, WELL#.....: 144710 - 4 RRC DIST...: 06 FULL RI DECIMAL = .169568 DEPTH: 11110

OPERATOR#, AGENT#: 263648 - 368  
OPERATOR NAME....: FAULCONER ENERGY, LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
53 WEST RUSK CISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420  
8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.01  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.01  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
22,500  
-----  
9.0 1  
11.0 1  
13.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD: 268

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 4/30/2026 MASSUPAI

LEASE#, NAME.....: 91387 - RUDMAN GU 1 (10) FULL WI DECIMAL = .700011 #WELLS: 1  
RRC#, WELL#.....: 145036 - 6 RRC DIST...: 06 FULL RI DECIMAL = .299989 DEPTH: 8729  
OPERATOR#, AGENT#: 149421 - 40

OPERATOR NAME....: CHISOS, LTD.  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |       |       |       |       |       |       |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | -----             | -----   | -----     | ===== | ===== | ===== | ===== | ===== | ===== |
|     |                   |         |           | 0     | 0     | 0     | 0     | 0     | 0     |

|    |                      |         |       |             |       |             |       |             |   |
|----|----------------------|---------|-------|-------------|-------|-------------|-------|-------------|---|
| 04 | RUSK CO APPRAISAL DI | .159600 | 990   |             |       |             |       |             |   |
| 05 | RUSK COUNTY          | .159600 | 990   | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,226 |             |   |
| 52 | TATUM ISD - RUSK CO  | .159600 | 990   | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0 |
| 65 | RUSK CO EMERGENCY SE | .159600 | 990   | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0 |
| 66 | RUSK CO GROUND WATER | .159600 | 990   | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0 |
| 86 | TATUM ISD - PANOLA C | .840400 | 5,240 |             |       | =====       |       | =====       |   |
|    |                      |         |       | 8/8 VALUE:  | 6,230 | WI TOTAL:   | 6,230 | RI TOTAL:   | 0 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 63.70 GAS WI GR PRICE: 3.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 11,000       |          | 3         |            |
| -----        | -----    | -----     | -----      |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD:  
LAST YR GAS PROD: 566

REMARKS1: RUSK CO. - 15.96%  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95010 - GRIFFITH -B- GU (1) FULL WI DECIMAL = .839907 #WELLS: 1  
RRC#, WELL#.....: 145039 - 1 RRC DIST.: 06 FULL RI DECIMAL = .160093 DEPTH: 7775  
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME....: DIVERSIFIED PRODUCTI  
GAS FIELD#.....: 61792380  
GAS FIELD NAME...: MINDEN (TRAVIS PEAK CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 60,410    | 1  | 288                   | 7,964                 | 0                     | 46.60     | 2.88        | 2.88        | .00       | 11272          |
| 05  | RUSK COUNTY          | 1.000000 | 60,410    | 2  | 274                   | 7,087                 | 0                     | 47.26     | 2.88        | 2.88        | .00       | 10876          |
| 46  | HENDERSON ISD        | 1.000000 | 60,410    |    | =====                 | =====                 | =====                 |           |             |             |           | =====          |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 60,410    |    | 562                   | 15,051                | 0                     |           |             |             |           | 22,148         |
| 66  | RUSK CO GROUND WATER | 1.000000 | 60,410    |    |                       |                       |                       |           |             |             |           |                |

\$/BBLRESV: 6.11 EQUIP VAL: 42,940  
\$/BBLPROD: 4,293 WI OIL VAL: 2,885 RI OIL VAL: 3,722  
WI PAYOUT: .0 GAS VAL: 4,742 GAS VAL: 6,118  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 60,410 WI TOTAL: 50,570 RI TOTAL: 9,840

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.36  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.36  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 25,500       | .8       | 23        |            |
| 3.0          | 1        | 10.0      | 1          |
| 7.0          | 1        | 12.0      | 1          |
| 11.0         | 1        | 14.0      | 1          |
| 15.0         | 1        | 17.0      | 1          |
| 20.0         | 99       | 20.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: 1 HP: 80 VAL: 42,880  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 46,610  
LAST YR RI VAL: 10,760  
LAST YR 8/8 VAL: 57,370

LAST YR OIL PROD: 235  
LAST YR GAS PROD: 10,650

REMARKS1:  
REMARKS2: TRAVIS PEAK  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 64560 - LOCKRIDGE ED GU (1-3) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 145070 - 2 RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 10800  
OPERATOR#, AGENT#: 655818 -

OPERATOR NAME....: PERMIAN NATURAL RESO  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
9,400 2  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 1  
LAST YR GAS PROD: 2,420

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95026 - CHRISTIAN J T GU 1 (2) FULL WI DECIMAL = .769067 #WELLS: 1  
RRC#, WELL#.....: 145081 - 2 RRC DIST..: 06 FULL RI DECIMAL = .230933 DEPTH: 10815  
OPERATOR#, AGENT#: 850992 - 40

OPERATOR NAME....: TGNR GULF COAST LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |   |   |        |   |       |      |      |     |   |
|-----------|--------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 13,301 | 0 | 46.60 | 1.31 | 1.31 | .00 | 0 |
| ALT JOB#: | UNIT.....:   | 2 | 0 | 12,701 | 0 | 47.26 | 1.31 | 1.31 | .00 | 0 |
| ALT LSE#: | HCG.....:    | 3 | 0 | 11,747 | 0 | 47.92 | 1.31 | 1.31 | .00 | 0 |
| ALT RRC#: | GRAPH.....:  | 4 | 0 | 10,512 | 0 | 48.60 | 1.31 | 1.31 | .00 | 0 |
|           |              | 5 | 0 | 9,091  | 0 | 49.28 | 1.31 | 1.31 | .00 | 0 |

|     |                   |         |           |   |        |   |  |  |  |   |
|-----|-------------------|---------|-----------|---|--------|---|--|--|--|---|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 0 | 57,352 | 0 |  |  |  | 0 |
|-----|-------------------|---------|-----------|---|--------|---|--|--|--|---|

|    |                      |          |        |         |         |          |           |         |           |           |
|----|----------------------|----------|--------|---------|---------|----------|-----------|---------|-----------|-----------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 30,280 | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 05 | RUSK COUNTY          | 1.000000 | 30,280 | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 46 | HENDERSON ISD        | 1.000000 | 30,280 |         |         |          |           |         |           |           |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 30,280 | 1       | 13400   | 0        | 13400     | 8722    | 4,678     | 4,362     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 30,280 | 2       | 12796   | 0        | 12796     | 8722    | 4,074     | 3,303     |
|    |                      |          |        | 3       | 11835   | 0        | 11835     | 8722    | 3,113     | 2,195     |
|    |                      |          |        | 4       | 10591   | 0        | 10591     | 8722    | 1,869     | 1,146     |
|    |                      |          |        | 5       | 9159    | 0        | 9159      | 8722    | 437       | 233       |
|    |                      |          |        |         | 57781   | 0        | 57781     | 43610   | 14,171    | 11,239    |
|    |                      |          |        |         |         |          |           |         |           | 13021     |

|             |     |             |        |             |        |
|-------------|-----|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00 | EQUIP VAL:  | 6,025  |             |        |
| \$/BBLPROD: | 0   | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0  | GAS VAL:    | 11,239 | GAS VAL:    | 13,021 |
| RI PAYOUT:  | 3.5 | PRD VAL:    | 0      | PRD VAL:    | 0      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.53  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.53  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 8,900        |          | 37        |            |
|              |          | 3.0       | 1          |
|              | 5.0      | 6.0       | 1          |
|              | 10.0     | 9.0       | 1          |
|              | 15.0     | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,890  
LAST YR 8/8 VAL: 10,210

LAST YR OIL PROD: 23  
LAST YR GAS PROD: 11,083

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/27/2026 MNRLPHOU

LEASE#, NAME.....: 95041 - BIRD G W ESTATE GU (6A) FULL WI DECIMAL = .860737 #WELLS: 1  
RRC#, WELL#.....: 145189 - 6A RRC DIST..: 06 FULL RI DECIMAL = .139263 DEPTH: 10570  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 15,817                | 0                     | 46.60              | 2.00           | 2.00              | .00               | 0              |
|     |                      |          |           |     | 0                     | 15,817                | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 58,780    | 1   | 27229                 | 0                     | 27229                 | 29210*             | -1,981         | -1,847            | 4126              |                |
| 05  | RUSK COUNTY          | 1.000000 | 58,780    |     | 27229                 | 0                     | 27229                 | 29210              | 1,981-         | 1,847-            | 4126              |                |
| 46  | HENDERSON ISD        | 1.000000 | 58,780    |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 58,780    |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 58,780    |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 54,650             |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 4,126             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 58,780                | WI TOTAL:             | 54,650             | RI TOTAL:      | 4,130             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 29,797       |          | 44        |            |
|              |          |           |            |
|              |          | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: 1 HP: 95 VAL: 50,920  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 54,650  
LAST YR RI VAL: 3,010  
LAST YR 8/8 VAL: 57,660

LAST YR OIL PROD:  
LAST YR GAS PROD: 15,003  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/27/2026 MNRLPHOU

LEASE#, NAME.....: 95006 - PAUL GU (3) FULL WI DECIMAL = .796420 #WELLS: 1  
RRC#, WELL#.....: 145190 - 3 RRC DIST...: 06 FULL RI DECIMAL = .203580 DEPTH: 10616  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | -- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | -----                | -----    | -----     | 1  | 0                     | 18,205                | 0                     | 46.60              | 2.00           | 2.00              | .00               | 0              |
|     |                      |          |           |    | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
|     |                      |          |           |    | 0                     | 18,205                | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
|     |                      |          |           | -- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 14,260    | 1  | 28998                 | 0                     | 28998                 | 35192*             | -6,194         | -5,776            | 6942              |                |
| 05  | RUSK COUNTY          | 1.000000 | 14,260    |    | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 14,260    |    | 28998                 | 0                     | 28998                 | 35192              | 6,194-         | 5,776-            | 6942              |                |
| 61  | GREGG CO ESD #1 - RU | 1.000000 | 14,260    |    | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 14,260    |    | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |    | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 6,942             |                   |                |
|     |                      |          |           |    | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |    |                       |                       |                       | =====              |                | =====             |                   |                |
|     |                      |          |           |    | 8/8 VALUE:            | 14,260                | WI TOTAL:             | 7,320              | RI TOTAL:      | 6,940             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 35,525       |          | 52        |            |
|              |          |           |            |
|              |          | 8.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 11.0 1    |            |
|              |          | 13.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,770  
LAST YR RI VAL: 4,780  
LAST YR 8/8 VAL: 12,550

LAST YR OIL PROD: 7  
LAST YR GAS PROD: 17,854  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 4/30/2026 MASSUPAI

LEASE#, NAME.....: 91387 - RUDMAN GU 1 (10) FULL WI DECIMAL = .700011 #WELLS: 1  
RRC#, WELL#.....: 145252 - 10 RRC DIST...: 06 FULL RI DECIMAL = .299989 DEPTH: 8729  
OPERATOR#, AGENT#: 149421 - 40

OPERATOR NAME....: CHISOS, LTD.  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
| 252       |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |       |       |       |       |       |       |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | -----             | -----   | -----     | ===== | ===== | ===== | ===== | ===== | ===== |
|     |                   |         |           | 0     | 0     | 0     | 0     | 0     | 0     |

|    |                      |         |       |             |       |             |       |             |   |
|----|----------------------|---------|-------|-------------|-------|-------------|-------|-------------|---|
| 04 | RUSK CO APPRAISAL DI | .159600 | 990   |             |       |             |       |             |   |
| 05 | RUSK COUNTY          | .159600 | 990   | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,226 |             |   |
| 52 | TATUM ISD - RUSK CO  | .159600 | 990   | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0 |
| 65 | RUSK CO EMERGENCY SE | .159600 | 990   | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0 |
| 66 | RUSK CO GROUND WATER | .159600 | 990   | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0 |
| 86 | TATUM ISD - PANOLA C | .840400 | 5,240 |             |       | =====       |       | =====       |   |
|    |                      |         |       | 8/8 VALUE:  | 6,230 | WI TOTAL:   | 6,230 | RI TOTAL:   | 0 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 63.70 GAS WI GR PRICE: 3.32  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.32  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 16,000       |          | 10        |            |
| -----        | -----    | -----     | -----      |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD:  
LAST YR GAS PROD: 6,285

REMARKS1: RUSK CO. - 15.96%  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME..... 95029 - ROGERS BILLIE NEAL GU 6 FULL WI DECIMAL = .747795 #WELLS: 1  
RRC#, WELL#..... 145324 - 6 RRC DIST.: 06 FULL RI DECIMAL = .252205 DEPTH: 10861  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME.... EQV OPERATING LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD .310000 2,380 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
53 WEST RUSK CISD .690000 5,310 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
60 KILGORE COLLEGE - RU .690000 5,310 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690  
66 RUSK CO GROUND WATER 1.000000 7,690 8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 9,400        |          | 7         |            |
| -----        | -----    | -----     | -----      |
|              | 20.5 99  | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 31  
LAST YR GAS PROD: 1,837

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

```
REMARKS1:
REMARKS2: COTTON VALLEY
MC1:
MC2:
```

LAST UPDATE: 4/30/2026 MASSUPAI

#WELLS: 1

DEPTH: 8739

GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

| YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 1  | 0                     | 6.730                 | 0                     | 45.97     | 2.84        | 2.84        | 00        | 0              |

ALT RRC#: GRAPH.....:

[illegible][illegible]

8/8 VALUE: 11,890 WI TOTAL: 7,760 RI TOTAL: 4,130

\*\*\* PARAMETERS \*\*\*

YRS FLAT:                      FMVF:                      8/8 RES:

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

-----

PRD: M B: De/Dt: /

OTHER EQ VALUE(RCNLD):

LAST YR 8/8 VAL: 8,360

LAST YR GAS PROD: 8,149

MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/27/2026 MNRLPHOU

LEASE#, NAME..... 95056 - WARNER ESTATE GU (2) FULL WI DECIMAL = .704935 #WELLS: 1  
RRC#, WELL#..... 145527 - 2 RRC DIST...: 06 FULL RI DECIMAL = .295065 DEPTH: 10582  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME.... TGNR EAST TEXAS II L  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 39,350    | 1  | 36                    | 26,602                | 0                     | 46.60     | 2.11        | 2.11        | .00       | 1183           |
| 05  | RUSK COUNTY          | 1.000000 | 39,350    | 2  | 34                    | 25,402                | 0                     | 47.26     | 2.11        | 2.11        | .00       | 1133           |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 39,350    |    | =====                 | =====                 | =====                 |           |             |             |           | =====          |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 39,350    |    | 70                    | 52,004                | 0                     |           |             |             |           | 2,316          |
| 66  | RUSK CO GROUND WATER | 1.000000 | 39,350    |    |                       |                       |                       |           |             |             |           |                |

\$/BBLRESV: 1.78 EQUIP VAL: 6,975  
\$/BBLPROD: 1,257 WI OIL VAL: 88 RI OIL VAL: 853  
WI PAYOUT: .0 GAS VAL: 2,923 GAS VAL: 28,505  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 39,350 WI TOTAL: 9,990 RI TOTAL: 29,360

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.46  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.46  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 38,318       | .1       | 74        |            |
| 3.0          | 1        | 3.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,130  
LAST YR RI VAL: 13,300  
LAST YR 8/8 VAL: 22,430

LAST YR OIL PROD: 32  
LAST YR GAS PROD: 25,749  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 183 GREGG LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 97219 - DANIELS JUDGE GU 1 (4/5) FULL WI DECIMAL = .770000 #WELLS: 1  
RRC#, WELL#.....: 145541 - 4 RRC DIST.: 06 FULL RI DECIMAL = .230000 DEPTH: 7668

OPERATOR#, AGENT#: 102211 - 40  
OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 23089800  
GAS FIELD NAME...: DANVILLE (TP-CV CONS)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

  

|    |                      |         |       |             |       |             |       |             |  |       |
|----|----------------------|---------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | .014000 | 80    |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | .014000 | 80    | \$/BBLRESV: | .00   | EQUIP VAL:  | 5,855 |             |  |       |
| 30 | KILGORE ISD - RUSK C | .014000 | 80    | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 60 | KILGORE COLLEGE - RU | .014000 | 80    | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 65 | RUSK CO EMERGENCY SE | .014000 | 80    | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | .014000 | 80    |             |       | =====       |       |             |  | ===== |
| 72 | KILGORE COLLEGE - GR | .986000 | 5,780 | 8/8 VALUE:  | 5,860 | WI TOTAL:   | 5,860 | RI TOTAL:   |  | 0     |
| 87 | KILGORE ISD - GREGG  | .986000 | 5,780 |             |       |             |       |             |  |       |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.08  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.08  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
|              |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

|                        |            |         |       |
|------------------------|------------|---------|-------|
| PROD WELLS:            | EQ SCH#:   | VAL:    |       |
| SERV WELLS:            | EQ SCH#:   | VAL:    |       |
| INJ WELLS:             | 1 EQ SCH#: | 41 VAL: | 6,000 |
| COMPRESSRS:            | HP:        | VAL:    |       |
| OTHER EQ VALUE(RCNLD): |            |         |       |

LAST YR WI VAL: 5,860  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 5,860

LAST YR OIL PROD:  
LAST YR GAS PROD:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 4/30/2026 MASSUPAI

LEASE#, NAME.....: 91387 - RUDMAN GU 1 (10) FULL WI DECIMAL = .700011 #WELLS: 1  
RRC#, WELL#.....: 145597 - 3 RRC DIST...: 06 FULL RI DECIMAL = .299989 DEPTH: 8828  
OPERATOR#, AGENT#: 149421 - 40

OPERATOR NAME....: CHISOS, LTD.  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: 597 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI .159600 990  
05 RUSK COUNTY .159600 990 \$/BBLRESV: .00 EQUIP VAL: 6,226  
52 TATUM ISD - RUSK CO .159600 990 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE .159600 990 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER .159600 990 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
86 TATUM ISD - PANOLA C .840400 5,240  
8/8 VALUE: 6,230 WI TOTAL: 6,230 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 63.70 GAS WI GR PRICE: 3.32  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.32  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
12,000 11  
-----  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD:  
LAST YR GAS PROD: 7,664

REMARKS1: RUSK CO. - 15.96%  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 69645 - SACHTLEBEN C L GU 1 (1) FULL WI DECIMAL = .750382 #WELLS: 1  
RRC#, WELL#.....: 145616 - 1 RRC DIST.: 06 FULL RI DECIMAL = .249618 DEPTH: 7935

OPERATOR#, AGENT#: 833597 - 40  
OPERATOR NAME....: SYDRI OPERATING, LLC  
GAS FIELD#.....: 57649650  
GAS FIELD NAME...: MARONDA (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 217400 UNIT.....:  
ALT LSE#: 16680 HCG.....:  
ALT RRC#: 145616 GRAPH.....:

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|-------------------|---------|-----------|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
|-----|-------------------|---------|-----------|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|

|    |                      |          |       |   |   |   |   |   |   |   |   |
|----|----------------------|----------|-------|---|---|---|---|---|---|---|---|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 5,490 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 05 | RUSK COUNTY          | 1.000000 | 5,490 |   |   |   |   |   |   |   |   |
| 55 | GARRISON ISD - RUSK  | 1.000000 | 5,490 |   |   |   |   |   |   |   |   |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 5,490 |   |   |   |   |   |   |   |   |
| 66 | RUSK CO GROUND WATER | 1.000000 | 5,490 |   |   |   |   |   |   |   |   |

8/8 VALUE: 5,490 WI TOTAL: 5,490 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.10  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.10  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 11,500       |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,490  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 5,490

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: WELL DEEPENED TO #145616 FROM  
REMARKS2: #11876 TOOLAN PETTIT LO  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 4/30/2026 MASSUPAI

LEASE#, NAME.....: 91387 - RUDMAN GU 1 (10) FULL WI DECIMAL = .700011 #WELLS: 1  
RRC#, WELL#.....: 145619 - 4 RRC DIST...: 06 FULL RI DECIMAL = .299989 DEPTH: 10300  
OPERATOR#, AGENT#: 149421 - 40

OPERATOR NAME....: CHISOS, LTD.  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
| 619       |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |       |       |       |       |       |       |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | -----             | -----   | -----     | ===== | ===== | ===== | ===== | ===== | ===== |
|     |                   |         |           | 0     | 0     | 0     | 0     | 0     | 0     |

|    |                      |         |       |             |       |             |       |             |   |
|----|----------------------|---------|-------|-------------|-------|-------------|-------|-------------|---|
| 04 | RUSK CO APPRAISAL DI | .159600 | 1,230 |             |       |             |       |             |   |
| 05 | RUSK COUNTY          | .159600 | 1,230 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |   |
| 52 | TATUM ISD - RUSK CO  | .159600 | 1,230 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0 |
| 65 | RUSK CO EMERGENCY SE | .159600 | 1,230 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0 |
| 66 | RUSK CO GROUND WATER | .159600 | 1,230 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0 |
| 86 | TATUM ISD - PANOLA C | .840400 | 6,460 |             |       |             |       |             |   |
|    |                      |         |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   | 0 |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.70 GAS WI GR PRICE: 3.32  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.32  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 16,000       |          | 10        |            |
| -----        | -----    | -----     | -----      |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | M B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,820  
LAST YR RI VAL: 14,680  
LAST YR 8/8 VAL: 29,500

LAST YR OIL PROD:  
LAST YR GAS PROD: 7,328

REMARKS1: RUSK CO. - 15.96%  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME..... 65661 - MILLER FREEMAN GU 2 (1/4/5) FULL WI DECIMAL = .810585 #WELLS: 1  
RRC#, WELL#..... 145667 - 5 RRC DIST.: 06 FULL RI DECIMAL = .189415 DEPTH: 10918  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME.... EQV OPERATING LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | =====                       | =====                    | =====                    | -----        | -----          | -----          | -----        | =====             |
| --- | ---                  | ---      | ---       | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 7,690     |                             |                          |                          |              |                |                |              |                   |
| 05  | RUSK COUNTY          | 1.000000 | 7,690     |                             |                          |                          |              |                |                |              |                   |
| 46  | HENDERSON ISD        | .833000  | 6,410     |                             |                          |                          |              |                |                |              |                   |
| 53  | WEST RUSK CISD       | .167000  | 1,280     |                             |                          |                          |              |                |                |              |                   |
| 60  | KILGORE COLLEGE - RU | .167000  | 1,280     |                             |                          |                          |              |                |                |              |                   |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 7,690     |                             |                          |                          |              |                |                |              |                   |
| 66  | RUSK CO GROUND WATER | 1.000000 | 7,690     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.45  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.45  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 21,000       |          | 1         |            |
| -----        | -----    | -----     | -----      |
|              | 6.0      | 1         |            |
|              | 8.0      | 1         |            |
|              | 10.0     | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 724

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 4/30/2026 MASSUPAI

LEASE#, NAME.....: 91387 - RUDMAN GU 1 (10) FULL WI DECIMAL = .700011 #WELLS: 1  
RRC#, WELL#.....: 145681 - 7 RRC DIST...: 06 FULL RI DECIMAL = .299989 DEPTH: 8748  
OPERATOR#, AGENT#: 149421 - 40

OPERATOR NAME....: CHISOS, LTD.  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
| 681       |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |       |       |       |       |       |       |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | -----             | -----   | -----     | ===== | ===== | ===== | ===== | ===== | ===== |
|     |                   |         |           | 0     | 0     | 0     | 0     | 0     | 0     |

|    |                      |         |       |             |       |             |       |             |   |
|----|----------------------|---------|-------|-------------|-------|-------------|-------|-------------|---|
| 04 | RUSK CO APPRAISAL DI | .159600 | 990   |             |       |             |       |             |   |
| 05 | RUSK COUNTY          | .159600 | 990   | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,226 |             |   |
| 52 | TATUM ISD - RUSK CO  | .159600 | 990   | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0 |
| 65 | RUSK CO EMERGENCY SE | .159600 | 990   | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0 |
| 66 | RUSK CO GROUND WATER | .159600 | 990   | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0 |
| 86 | TATUM ISD - PANOLA C | .840400 | 5,240 |             |       | =====       |       | =====       |   |
|    |                      |         |       | 8/8 VALUE:  | 6,230 | WI TOTAL:   | 6,230 | RI TOTAL:   | 0 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 63.70 GAS WI GR PRICE: 3.25  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.25  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 9,900        |          | 2         |            |
| -----        | -----    | -----     | -----      |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD:  
LAST YR GAS PROD: 590

REMARKS1: RUSK CO. - 15.96%  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 4/30/2026 MASSUPAI

LEASE#, NAME.....: 91387 - RUDMAN GU 1 (10) FULL WI DECIMAL = .700011 #WELLS: 1  
RRC#, WELL#.....: 145758 - 5 RRC DIST...: 06 FULL RI DECIMAL = .299989 DEPTH: 8729  
OPERATOR#, AGENT#: 149421 - 40

OPERATOR NAME....: CHISOS, LTD.  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
| 758       |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |               |            |            |           |         |           |           |
|-----|-------------------|---------|-----------|---------------|------------|------------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----         | -----      | -----      | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0             | 0          | 0          | 0         | 0       | 0         | 0         |

|    |                      |         |       |  |  |  |  |  |  |  |
|----|----------------------|---------|-------|--|--|--|--|--|--|--|
| 04 | RUSK CO APPRAISAL DI | .159600 | 990   |  |  |  |  |  |  |  |
| 05 | RUSK COUNTY          | .159600 | 990   |  |  |  |  |  |  |  |
| 52 | TATUM ISD - RUSK CO  | .159600 | 990   |  |  |  |  |  |  |  |
| 65 | RUSK CO EMERGENCY SE | .159600 | 990   |  |  |  |  |  |  |  |
| 66 | RUSK CO GROUND WATER | .159600 | 990   |  |  |  |  |  |  |  |
| 86 | TATUM ISD - PANOLA C | .840400 | 5,240 |  |  |  |  |  |  |  |

  

|            |       |           |       |           |   |
|------------|-------|-----------|-------|-----------|---|
| 8/8 VALUE: | 6,230 | WI TOTAL: | 6,230 | RI TOTAL: | 0 |
|------------|-------|-----------|-------|-----------|---|

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 63.70 GAS WI GR PRICE: 3.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 11,000       |          | 6         |            |
| -----        | -----    | -----     | -----      |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD:  
LAST YR GAS PROD: 1,345

REMARKS1: RUSK CO. - 19.96%  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 6/27/2026 MNRLPHOU

LEASE#, NAME.....: 95409 - DORSEY C B GU 2 (4) FULL WI DECIMAL = .819175 #WELLS: 1  
RRC#, WELL#.....: 145822 - 4 RRC DIST.: 06 FULL RI DECIMAL = .180825 DEPTH: 10895  
OPERATOR#, AGENT#: 020467 - 949

OPERATOR NAME....: AMPLIFY ENERGY OPERA  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |       |       |        |       |       |      |      |     |       |
|-----------|--------------|-------|-------|--------|-------|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0     | 12,222 | 0     | 46.60 | 2.09 | 2.09 | .00 | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0     | 11,670 | 0     | 47.26 | 2.09 | 2.09 | .00 | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0     | 10,793 | 0     | 47.92 | 2.09 | 2.09 | .00 | 0     |
| ALT RRC#: | GRAPH.....:  | 4     | 0     | 9,659  | 0     | 48.60 | 2.09 | 2.09 | .00 | 0     |
|           |              | ===== | ===== | =====  | ===== |       |      |      |     | ===== |
|           |              |       | 0     | 44,344 | 0     |       |      |      |     | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 31,900    | 1  | 20925          | 0              | 20925            | 15190              | 5,735          | 5,348             | 4326              |
| 05  | RUSK COUNTY          | 1.000000 | 31,900    | 2  | 19980          | 0              | 19980            | 15190              | 4,790          | 3,884             | 3623              |
| 46  | HENDERSON ISD        | 1.000000 | 31,900    | 3  | 18478          | 0              | 18478            | 15190              | 3,288          | 2,318             | 2940              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 31,900    | 4  | 16537          | 0              | 16537            | 15190              | 1,347          | 826               | 2307              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 31,900    |    | 75920          | 0              | 75920            | 60760              | 15,160         | 12,376            | 13196             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,327  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 12,376 | GAS VAL:    | 13,196 |
| RI PAYOUT:  | 3.0    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       |        | =====       |        |
| 8/8 VALUE:  | 31,900 | WI TOTAL:   | 18,700 | RI TOTAL:   | 13,200 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.44  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.44  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? 5  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 15,500       |          | 34        |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,570  
LAST YR RI VAL: 4,960  
LAST YR 8/8 VAL: 14,530

LAST YR OIL PROD: 6  
LAST YR GAS PROD: 12,319

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 4/30/2026 MASSUPAI

LEASE#, NAME.....: 91387 - RUDMAN GU 1 (10) FULL WI DECIMAL = .700011 #WELLS: 1  
RRC#, WELL#.....: 145828 - 9 RRC DIST...: 06 FULL RI DECIMAL = .299989 DEPTH: 8772  
OPERATOR#, AGENT#: 149421 - 40

OPERATOR NAME....: CHISOS, LTD.  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: 828 GRAPH.....:

|           |  |                      |            |           |        |         |         |          |           |         |           |           |
|-----------|--|----------------------|------------|-----------|--------|---------|---------|----------|-----------|---------|-----------|-----------|
| ALT RRC#: |  | 828                  | GRAPH..... |           | WI GAS |         | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|           |  |                      |            |           | YR     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| JUR       |  | JURISDICTION NAME    | PERCENT    | 8/8 VALUE | --     | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
| ---       |  | -----                | -----      | -----     | 1      | 11103   | 0       | 11103    | 15680     | -4,577  | -4,268    | 4456      |
| 04        |  | RUSK CO APPRAISAL DI | .159600    | 1,660     | =====  | =====   | =====   | =====    | =====     | =====   | =====     | =====     |
| 05        |  | RUSK COUNTY          | .159600    | 1,660     |        | 11103   | 0       | 11103    | 15680     | 4,577-  | 4,268-    | 4456      |
| 52        |  | TATUM ISD - RUSK CO  | .159600    | 1,660     |        |         |         |          |           |         |           |           |
| 65        |  | RUSK CO EMERGENCY SE | .159600    | 1,660     |        |         |         |          |           |         |           |           |
| 66        |  | RUSK CO GROUND WATER | .159600    | 1,660     |        |         |         |          |           |         |           |           |
| 86        |  | TATUM ISD - PANOLA C | .840400    | 8,730     |        |         |         |          |           |         |           |           |
|           |  |                      |            |           |        |         |         |          |           |         |           |           |
|           |  |                      |            |           |        |         |         |          |           |         |           |           |
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|           |  |                      |            |           |        |         |         |          |           |         |           |           |
|           |  |                      |            |           |        |         |         |          |           |         |           |           |
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|           |  |                      |            |           |        |         |         |          |           |         |           |           |
|           |  |                      |            |           |        |         |         |          |           |         |           |           |
|           |  |                      |            |           |        |         |         |          |           |         |           |           |
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|           |  |                      |            |           |        |         |         |          |           |         |           |           |
|           |  |                      |            |           |        |         |         |          |           |         |           |           |
|           |  |                      |            |           |        |         |         |          |           |         |           |           |
|           |  |                      |            |           |        |         |         |          |           |         |           |           |
|           |  |                      |            |           |        |         |         |          |           |         |           |           |
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|           |  |                      |            |           |        |         |         |          |           |         |           |           |
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|           |  |                      |            |           |        |         |         |          |           |         |           |           |
|           |  |                      |            |           |        |         |         |          |           |         |           |           |
|           |  |                      |            |           |        |         |         |          |           |         |           |           |
|           |  |                      |            |           |        |         |         |          |           |         |           |           |
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|           |  |                      |            |           |        |         |         |          |           |         |           |           |
|           |  |                      |            |           |        |         |         |          |           |         |           |           |
|           |  |                      |            |           |        |         |         |          |           |         |           |           |
|           |  |                      |            |           |        |         |         |          |           |         |           |           |
|           |  |                      |            |           |        |         |         |          |           |         |           |           |
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|           |  |                      |            |           |        |         |         |          |           |         |           |           |
|           |  |                      |            |           |        |         |         |          |           |         |           |           |
|           |  |                      |            |           |        |         |         |          |           |         |           |           |
|           |  |                      |            |           |        |         |         |          |           |         |           |           |
|           |  |                      |            |           |        |         |         |          |           |         |           |           |

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 91387 - RUDMAN GU 1 (10) FULL WI DECIMAL = .700011 #WELLS: 1  
RRC#, WELL#.....: 145831 - 8 RRC DIST...: 06 FULL RI DECIMAL = .299989 DEPTH: 8750  
OPERATOR#, AGENT#: 149421 - 40

OPERATOR NAME....: CHISOS, LTD.  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |       |       |       |       |       |       |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | -----             | -----   | -----     | ===== | ===== | ===== | ===== | ===== | ===== |
|     |                   |         |           | 0     | 0     | 0     | 0     | 0     | 0     |

|    |                      |         |       |             |       |             |       |             |   |
|----|----------------------|---------|-------|-------------|-------|-------------|-------|-------------|---|
| 04 | RUSK CO APPRAISAL DI | .159600 | 990   |             |       |             |       |             |   |
| 05 | RUSK COUNTY          | .159600 | 990   | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,226 |             |   |
| 52 | TATUM ISD - RUSK CO  | .159600 | 990   | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0 |
| 65 | RUSK CO EMERGENCY SE | .159600 | 990   | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0 |
| 66 | RUSK CO GROUND WATER | .159600 | 990   | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0 |
| 86 | TATUM ISD - PANOLA C | .840400 | 5,240 |             |       | =====       |       | =====       |   |
|    |                      |         |       | 8/8 VALUE:  | 6,230 | WI TOTAL:   | 6,230 | RI TOTAL:   | 0 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.32  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.32  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 10,500       |          | 8         |            |
| -----        | -----    | -----     | -----      |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD:  
LAST YR GAS PROD: 4,962

REMARKS1: RUSK CO. - 15.96%  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 91553 - WRIGHT J T GU 1 (2-6) FULL WI DECIMAL = .794975 #WELLS: 1  
RRC#, WELL#.....: 146041 - 5 RRC DIST.: 06 FULL RI DECIMAL = .205025 DEPTH: 10904  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
53 WEST RUSK CISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690  
8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.44  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.44  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
16,000 4  
-----  
43.0 1  
10.0 1 36.0 1  
12.0 1 29.0 1  
15.0 99 22.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,460  
LAST YR 8/8 VAL: 8,780

LAST YR OIL PROD:  
LAST YR GAS PROD: 2,771

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



REMARKS1: SPLIT WITH GREGG  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95018 - LAIRD S S GU (B7) FULL WI DECIMAL = .762018 #WELLS: 1  
RRC#, WELL#.....: 146699 - 7 RRC DIST...: 06 FULL RI DECIMAL = .237982 DEPTH: 11000

OPERATOR#, AGENT#: 278755 - 574  
OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
30 KILGORE ISD - RUSK C 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420  
8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.72  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.72  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
17,000 8  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 2,040  
LAST YR 8/8 VAL: 10,060

LAST YR OIL PROD:  
LAST YR GAS PROD: 2,970

REMARKS1: SPLIT WITH GREGG  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 73356 - TUFCO -A- GU FULL WI DECIMAL = .839158 #WELLS: 1  
RRC#, WELL#.....: 147742 - 1 RRC DIST...: 06 FULL RI DECIMAL = .160842 DEPTH: 8000  
OPERATOR#, AGENT#: 650201 -

OPERATOR NAME....: PEDERNALES PETROLEUM  
GAS FIELD#.....: 61792450  
GAS FIELD NAME...: MINDEN (RODESSA 6370)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-------|------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | ---   | -----      | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
|     |                      |          |           | 1     | 180        | 11,503                | 0                     | 46.60     | 26.08       | 26.08       | .00       | 7039           |
|     |                      |          |           | 2     | 171        | 10,925                | 0                     | 47.26     | 26.07       | 26.07       | .00       | 6782           |
|     |                      |          |           | 3     | 156        | 9,940                 | 0                     | 47.92     | 26.06       | 26.06       | .00       | 6273           |
|     |                      |          |           | 4     | 136        | 8,645                 | 0                     | 48.60     | 26.05       | 26.05       | .00       | 5546           |
|     |                      |          |           | 5     | 112        | 7,129                 | 0                     | 49.28     | 26.04       | 26.04       | .00       | 4632           |
|     |                      |          |           | 6     | 89         | 5,703                 | 0                     | 49.98     | 26.02       | 26.02       | .00       | 3758           |
|     |                      |          |           | 7     | 71         | 4,562                 | 0                     | 49.98     | 26.02       | 26.02       | .00       | 3006           |
|     |                      |          |           | 8     | 57         | 3,650                 | 0                     | 49.98     | 26.02       | 26.02       | .00       | 2405           |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 1,112,390 | 9     | 45         | 2,920                 | 0                     | 49.98     | 26.02       | 26.02       | .00       | 1924           |
| 05  | RUSK COUNTY          | 1.000000 | 1,112,390 | 10    | 36         | 2,336                 | 0                     | 49.98     | 26.02       | 26.02       | .00       | 1539           |
| 46  | HENDERSON ISD        | 1.000000 | 1,112,390 | 11    | 29         | 1,868                 | 0                     | 49.98     | 26.02       | 26.02       | .00       | 1231           |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 1,112,390 | 12    | 23         | 1,495                 | 0                     | 49.98     | 26.02       | 26.02       | .00       | 985            |
| 66  | RUSK CO GROUND WATER | 1.000000 | 1,112,390 | 13    | 18         | 1,196                 | 0                     | 49.98     | 26.02       | 26.02       | .00       | 788            |
|     |                      |          |           | 14    | 15         | 956                   | 0                     | 49.98     | 26.02       | 26.02       | .00       | 630            |
|     |                      |          |           | 15    | 12         | 765                   | 0                     | 49.98     | 26.02       | 26.02       | .00       | 504            |
|     |                      |          |           | 16    | 9          | 612                   | 0                     | 49.98     | 26.02       | 26.02       | .00       | 403            |
|     |                      |          |           | ===== | =====      | =====                 | =====                 | =====     | =====       | =====       | =====     | =====          |
|     |                      |          |           |       | 1,159      | 74,205                | 0                     |           |             |             |           | 47,445         |

|  | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|  | ---   | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|  | 1     | 251746         | 0              | 258785           | 12740              | 246,045        | 229,437           | 46455             |
|  | 2     | 239005         | 0              | 245787           | 12740              | 233,047        | 188,971           | 38704             |
|  | 3     | 217372         | 0              | 223645           | 12740              | 210,905        | 148,712           | 30892             |
|  | 4     | 188980         | 0              | 194526           | 12740              | 181,786        | 111,460           | 23570             |
|  | 5     | 155781         | 0              | 160413           | 12740              | 147,673        | 78,734            | 17050             |
|  | 6     | 124529         | 0              | 128287           | 12740              | 115,547        | 53,570            | 11961             |
|  | 7     | 99623          | 0              | 102629           | 12740              | 89,889         | 36,239            | 8394              |
|  | 8     | 79698          | 0              | 82103            | 12740              | 69,363         | 24,316            | 5891              |
|  | 9     | 63759          | 0              | 65683            | 12740              | 52,943         | 16,139            | 4134              |
|  | 10    | 51007          | 0              | 52546            | 12740              | 39,806         | 10,552            | 2901              |
|  | 11    | 40806          | 0              | 42037            | 12740              | 29,297         | 6,753             | 2036              |
|  | 12    | 32644          | 0              | 33629            | 12740              | 20,889         | 4,187             | 1429              |
|  | 13    | 26116          | 0              | 26904            | 12740              | 14,164         | 2,469             | 1002              |
|  | 14    | 20892          | 0              | 21522            | 12740              | 8,782          | 1,331             | 704               |
|  | 15    | 16714          | 0              | 17218            | 12740              | 4,478          | 590               | 494               |
|  | 16    | 13371          | 0              | 13774            | 12740              | 1,034          | 119               | 346               |
|  | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|  |       | 1622043        | 0              | 1669488          | 203840             | 1,465,648      | 913,579           | 195963            |

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 30.41  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 30.41  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
13,000 .5 32  
-----  
3.0 1 3.0 1  
7.0 1 7.0 1  
11.0 1 11.0 1  
15.0 1 15.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 59,320  
LAST YR RI VAL: 22,970  
LAST YR 8/8 VAL: 82,290

LAST YR OIL PROD: 157  
LAST YR GAS PROD: 11,876

REMARKS1: P/B FROM #106958 TRAVIS PEAK-  
REMARKS2: RODESSA 6370  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95590 - OAK HILL GU 1 (3) FULL WI DECIMAL = .700000 #WELLS: 1  
RRC#, WELL#.....: 148254 - 3 RRC DIST...: 06 FULL RI DECIMAL = .300000 DEPTH: 10574  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |   |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|---|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |  |   |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |  |   |
| 52 | TATUM ISD - RUSK CO  | 1.000000 | 7,690 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0 |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0 |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0 |
|    |                      |          |       |             |       | =====       |       | =====       |  |   |
|    |                      |          |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   |  | 0 |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.80  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.80  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 10,500       |          | 3         |            |
| -----        | -----    | -----     | -----      |
|              |          | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 3,370

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95591 - OAK HILL GU 2 (2) FULL WI DECIMAL = .701705 #WELLS: 1  
RRC#, WELL#.....: 148398 - 2 RRC DIST...: 06 FULL RI DECIMAL = .298295 DEPTH: 10586  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |   |   |        |   |       |      |      |     |   |
|-----------|--------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 15,098 | 0 | 46.60 | 1.48 | 1.48 | .00 | 0 |
| ALT JOB#: | UNIT.....:   | 2 | 0 | 14,417 | 0 | 47.26 | 1.48 | 1.48 | .00 | 0 |
| ALT LSE#: | HCG.....:    | 3 | 0 | 13,334 | 0 | 47.92 | 1.47 | 1.47 | .00 | 0 |
| ALT RRC#: | GRAPH.....:  | 4 | 0 | 11,932 | 0 | 48.60 | 1.47 | 1.47 | .00 | 0 |
|           |              | 5 | 0 | 10,319 | 0 | 49.28 | 1.47 | 1.47 | .00 | 0 |

|     |                   |         |           |   |        |   |  |  |  |   |
|-----|-------------------|---------|-----------|---|--------|---|--|--|--|---|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 0 | 65,100 | 0 |  |  |  | 0 |
|-----|-------------------|---------|-----------|---|--------|---|--|--|--|---|

|    |                      |          |        |         |         |          |           |         |           |           |
|----|----------------------|----------|--------|---------|---------|----------|-----------|---------|-----------|-----------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 40,220 | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 05 | RUSK COUNTY          | 1.000000 | 40,220 | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 52 | TATUM ISD - RUSK CO  | 1.000000 | 40,220 |         |         |          |           |         |           |           |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 40,220 | 1       | 15680   | 0        | 15680     | 10290   | 5,390     | 5,026     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 40,220 | 2       | 14972   | 0        | 14972     | 10290   | 4,682     | 3,796     |
|    |                      |          |        | 3       | 13754   | 0        | 13754     | 10290   | 3,464     | 2,443     |
|    |                      |          |        | 4       | 12308   | 0        | 12308     | 10290   | 2,018     | 1,237     |
|    |                      |          |        | 5       | 10644   | 0        | 10644     | 10290   | 354       | 189       |
|    |                      |          |        |         |         |          |           |         |           |           |
|    |                      |          |        |         | 67358   | 0        | 67358     | 51450   | 15,908    | 12,691    |
|    |                      |          |        |         |         |          |           |         |           | 21502     |

|             |     |             |        |             |        |
|-------------|-----|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00 | EQUIP VAL:  | 6,025  |             |        |
| \$/BBLPROD: | 0   | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0  | GAS VAL:    | 12,691 | GAS VAL:    | 21,502 |
| RI PAYOUT:  | 3.5 | PRD VAL:    | 0      | PRD VAL:    | 0      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.72  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.72  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 10,500       |          | 42        |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 4,660  
LAST YR 8/8 VAL: 11,980

LAST YR OIL PROD:  
LAST YR GAS PROD: 17,808

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95384 - GRAY B B ESTATE GU (05) FULL WI DECIMAL = .836341 #WELLS: 1  
RRC#, WELL#..... 148667 - 5 RRC DIST.: 06 FULL RI DECIMAL = .163659 DEPTH: 10670  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME.... TGNR EAST TEXAS II L  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 42,790    | 1  | 0                     | 18,693                | 0                     | 46.60     | 2.00        | 2.00        | .00       | 0              |
| 05  | RUSK COUNTY          | 1.000000 | 42,790    | 2  | 0                     | 17,849                | 0                     | 47.26     | 2.00        | 2.00        | .00       | 0              |
| 46  | HENDERSON ISD        | .742200  | 31,760    | 3  | 0                     | 16,508                | 0                     | 47.92     | 2.00        | 2.00        | .00       | 0              |
| 52  | TATUM ISD - RUSK CO  | .257800  | 11,040    | 4  | 0                     | 14,773                | 0                     | 48.60     | 2.00        | 2.00        | .00       | 0              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 42,790    |    |                       |                       |                       |           |             |             |           |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 42,790    |    |                       |                       |                       |           |             |             |           |                |
|     |                      |          |           |    | 0                     | 67,823                | 0                     |           |             |             |           | 0              |
|     |                      |          |           |    | 113447                | 0                     | 113447                | 90160     | 23,287      | 18,978      |           | 17482          |

\$/BBLRESV: .00 EQUIP VAL: 6,327  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 18,978 GAS VAL: 17,482  
RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 42,790 WI TOTAL: 25,310 RI TOTAL: 17,480

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 23,000       |          | 52        |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 4,750  
LAST YR 8/8 VAL: 12,070

LAST YR OIL PROD: 9  
LAST YR GAS PROD: 17,837

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/27/2026 MNRLPHOU

LEASE#, NAME..... 95312 - ROGERS G W GU (5/6/8/9) FULL WI DECIMAL = .849726 #WELLS: 1  
RRC#, WELL#..... 148949 - 5 RRC DIST..: 06 FULL RI DECIMAL = .150274 DEPTH: 10570  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME.... TGNR EAST TEXAS II L  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

|       |                      |          |        | 8/8 ANNUAL      | 8/8 ANNUAL | 8/8 ANNUAL       | OIL       | WIGAS          | RIGAS     | PRD       | WI OIL  |
|-------|----------------------|----------|--------|-----------------|------------|------------------|-----------|----------------|-----------|-----------|---------|
|       |                      |          |        | YR OIL PRDCTN   | GAS PRDCTN | PRD PRDCTN       | PRICE     | PRICE          | PRICE     | PRICE     | REVENUE |
| ---   |                      |          |        | ---             | ---        | ---              | ---       | ---            | ---       | ---       | ---     |
| 1     |                      |          |        | 0               | 14,739     | 0                | 46.60     | 2.00           | 2.00      | .00       | 0       |
| ===== |                      |          |        | =====           | =====      | =====            | =====     | =====          | =====     | =====     | =====   |
| 0     |                      |          |        | 0               | 14,739     | 0                |           |                |           |           | 0       |
|       |                      |          |        | WI GAS          | WI PRD     | WI GROSS         | OPERATING | WI NET         | PV WI NET | PV RI NET |         |
|       |                      |          |        | REVENUE         | REVENUE    | REVENUE          | EXPENSES  | REVENUE        | REVENUE   | REVENUE   |         |
| ---   |                      |          |        | ---             | ---        | ---              | ---       | ---            | ---       | ---       | ---     |
| 1     |                      |          |        | 25048           | 0          | 25048            | 29756*    | -4,708         | -4,390    | 4149      |         |
| ===== |                      |          |        | =====           | =====      | =====            | =====     | =====          | =====     | =====     | =====   |
| 04    | RUSK CO APPRAISAL DI | 1.000000 | 11,470 |                 |            |                  |           |                |           |           |         |
| 05    | RUSK COUNTY          | 1.000000 | 11,470 | 25048           | 0          | 25048            | 29756     | 4,708-         | 4,390-    | 4149      |         |
| 46    | HENDERSON ISD        | .094400  | 1,080  |                 |            |                  |           |                |           |           |         |
| 52    | TATUM ISD - RUSK CO  | .905600  | 10,390 |                 |            |                  |           |                |           |           |         |
| 65    | RUSK CO EMERGENCY SE | 1.000000 | 11,470 |                 |            |                  |           |                |           |           |         |
| 66    | RUSK CO GROUND WATER | 1.000000 | 11,470 |                 |            |                  |           |                |           |           |         |
|       |                      |          |        | \$/BBLRESV: .00 |            | EQUIP VAL: 7,324 |           |                |           |           |         |
|       |                      |          |        | \$/BBLPROD: 0   |            | WI OIL VAL: 0    |           | RI OIL VAL: 0  |           |           |         |
|       |                      |          |        | WI PAYOUT: .0   |            | GAS VAL: 0       |           | GAS VAL: 4,149 |           |           |         |
|       |                      |          |        | RI PAYOUT: .9   |            | PRD VAL: 0       |           | PRD VAL: 0     |           |           |         |
|       |                      |          |        |                 |            | =====            |           |                |           | =====     |         |
|       |                      |          |        | 8/8 VALUE:      |            | 11,470           | WI TOTAL: |                | 7,320     | RI TOTAL: |         |
|       |                      |          |        |                 |            |                  |           |                |           | 4,150     |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 28,941       |          | 41        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,540  
LAST YR RI VAL: 3,520  
LAST YR 8/8 VAL: 11,060

LAST YR OIL PROD: 1  
LAST YR GAS PROD: 13,328  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/26/2026 MNRLPHOU

LEASE#, NAME..... 68751 - RAIDER GU (05-08) FULL WI DECIMAL = .825125 #WELLS: 1  
RRC#, WELL#..... 149079 - 5 RRC DIST...: 06 FULL RI DECIMAL = .174875 DEPTH: 10670  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME.... TGNR EAST TEXAS II L  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE      | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|------------------|-------------------|-------------------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 22,820    | 1  | 0                     | 19,053                | 0                     | 46.60              | 2.00             | 2.00              | .00               | 0              |
| 05  | RUSK COUNTY          | 1.000000 | 22,820    | 2  | 0                     | 18,193                | 0                     | 47.26              | 2.00             | 2.00              | .00               | 0              |
| 46  | HENDERSON ISD        | .342400  | 7,820     |    |                       |                       |                       |                    |                  |                   |                   |                |
| 52  | TATUM ISD - RUSK CO  | .657600  | 15,000    |    |                       |                       |                       |                    |                  |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 22,820    |    |                       |                       |                       |                    |                  |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 22,820    |    |                       |                       |                       |                    |                  |                   |                   |                |
|     |                      |          |           |    | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE   | PV WI NET REVENUE | PV RI NET REVENUE |                |
|     |                      |          |           |    | 31442                 | 0                     | 31442                 | 28388*             | 3,054            | 2,847             | 6241              |                |
|     |                      |          |           |    | 30023                 | 0                     | 30023                 | 28145              | 1,878            | 1,523             | 5228              |                |
|     |                      |          |           |    |                       |                       |                       |                    |                  |                   |                   |                |
|     |                      |          |           |    | 61465                 | 0                     | 61465                 | 56533              | 4,932            | 4,370             | 11469             |                |
|     |                      |          |           |    | \$/BBLRESV: .00       |                       | EQUIP VAL: 6,975      |                    |                  |                   |                   |                |
|     |                      |          |           |    | \$/BBLPROD: 0         |                       | WI OIL VAL: 0         |                    | RI OIL VAL: 0    |                   |                   |                |
|     |                      |          |           |    | WI PAYOUT: .0         |                       | GAS VAL: 4,370        |                    | GAS VAL: 11,469  |                   |                   |                |
|     |                      |          |           |    | RI PAYOUT: 1.8        |                       | PRD VAL: 0            |                    | PRD VAL: 0       |                   |                   |                |
|     |                      |          |           |    | 8/8 VALUE: 22,820     |                       | WI TOTAL: 11,350      |                    | RI TOTAL: 11,470 |                   |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 28,719       |          | 53        |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,940  
LAST YR RI VAL: 12,280  
LAST YR 8/8 VAL: 27,220

LAST YR OIL PROD: 1  
LAST YR GAS PROD: 17,433  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95048 - WILLIAMSON C E HRS GU 1 (4) FULL WI DECIMAL = .873340 #WELLS: 1  
RRC#, WELL#.....: 149080 - 4 RRC DIST..: 06 FULL RI DECIMAL = .126660 DEPTH: 10620  
OPERATOR#, AGENT#: 278755 -

OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 13,660                | 0                     | 46.60              | 1.58           | 1.58              | .00               | 0              |
|     |                      |          |           |     | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
|     |                      |          |           |     | 0                     | 13,660                | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 9,880     | 1   | 18849                 | 0                     | 18849                 | 26950              | -8,101         | -7,554            | 2561              |                |
| 05  | RUSK COUNTY          | 1.000000 | 9,880     |     | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 9,880     |     | 18849                 | 0                     | 18849                 | 26950              | 8,101-         | 7,554-            | 2561              |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 9,880     |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 9,880     |     |                       |                       |                       |                    |                |                   |                   |                |

\$/BBLRESV: .00 EQUIP VAL: 7,324  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 2,561  
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 9,880 WI TOTAL: 7,320 RI TOTAL: 2,560

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.85  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.85  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 27,500       |          | 38        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 30,000  
LAST YR RI VAL: 18,140  
LAST YR 8/8 VAL: 48,140

LAST YR OIL PROD:  
LAST YR GAS PROD: 13,492

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 59940 - GILLIAM GU (1)&(2) FULL WI DECIMAL = .847656 #WELLS: 1  
RRC#, WELL#.....: 149084 - 2 RRC DIST...: 06 FULL RI DECIMAL = .152344 DEPTH: 10585  
OPERATOR#, AGENT#: 263648 - 368

OPERATOR NAME....: FAULCONER ENERGY, LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |       |       |        |       |       |      |      |     |       |
|-----------|--------------|-------|-------|--------|-------|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0     | 10,784 | 0     | 46.60 | 1.86 | 1.86 | .00 | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0     | 10,297 | 0     | 47.26 | 1.86 | 1.86 | .00 | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0     | 9,523  | 0     | 47.92 | 1.86 | 1.86 | .00 | 0     |
| ALT RRC#: | GRAPH.....:  | 4     | 0     | 8,522  | 0     | 48.60 | 1.86 | 1.86 | .00 | 0     |
|           |              | ===== | ===== | =====  | ===== |       |      |      |     | ===== |
|           |              |       | 0     | 39,126 | 0     |       |      |      |     | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 23,900    | 1  | 17002          | 0              | 17002            | 12740              | 4,262          | 3,974             | 2862              |
| 05  | RUSK COUNTY          | 1.000000 | 23,900    | 2  | 16235          | 0              | 16235            | 12740              | 3,495          | 2,834             | 2397              |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 23,900    | 3  | 15014          | 0              | 15014            | 12740              | 2,274          | 1,603             | 1944              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 23,900    | 4  | 13436          | 0              | 13436            | 12740              | 696            | 427               | 1527              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 23,900    |    | 61687          | 0              | 61687            | 50960              | 10,727         | 8,838             | 8730              |

|             |        |             |        |             |       |
|-------------|--------|-------------|--------|-------------|-------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,327  |             |       |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0     |
| WI PAYOUT:  | .0     | GAS VAL:    | 8,838  | GAS VAL:    | 8,730 |
| RI PAYOUT:  | 3.0    | PRD VAL:    | 0      | PRD VAL:    | 0     |
|             |        |             | =====  |             | ===== |
| 8/8 VALUE:  | 23,900 | WI TOTAL:   | 15,170 | RI TOTAL:   | 8,730 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.17  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.17  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
13,000 30  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,730  
LAST YR 8/8 VAL: 9,050

LAST YR OIL PROD:  
LAST YR GAS PROD: 8,681

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

```
REMARKS1:
REMARKS2: COTTON VALLEY
MC1:
MC2:
```

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/27/2026 MNRLPHOU

LEASE#, NAME.....: 95310 - BENNETT R D GU (5-10) FULL WI DECIMAL = .845010 #WELLS: 1  
RRC#, WELL#.....: 149441 - 5 RRC DIST.: 06 FULL RI DECIMAL = .154990 DEPTH: 10650  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | -- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | -----                | -----    | -----     | 1  | 0                     | 15,458                | 0                     | 46.60              | 2.00           | 2.00              | .00               | 0              |
|     |                      |          |           |    | 0                     | 15,458                | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
|     |                      |          |           | -- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 11,810    | 1  | 26124                 | 0                     | 26124                 | 31903*             | -5,779         | -5,389            | 4488              |                |
| 05  | RUSK COUNTY          | 1.000000 | 11,810    |    | 26124                 | 0                     | 26124                 | 31903              | 5,779-         | 5,389-            | 4488              |                |
| 46  | HENDERSON ISD        | 1.000000 | 11,810    |    |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 11,810    |    | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 11,810    |    | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |    | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 4,488             |                   |                |
|     |                      |          |           |    | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |    |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |    | 8/8 VALUE:            | 11,810                | WI TOTAL:             | 7,320              | RI TOTAL:      | 4,490             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.34  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.34  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 31,121       |          | 43        |            |
|              |          |           |            |
|              |          | 3.0 1     |            |
|              | 10.0 1   | 6.0 1     |            |
|              | 15.0 99  | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,980  
LAST YR 8/8 VAL: 10,300

LAST YR OIL PROD:  
LAST YR GAS PROD: 14,732  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95313 - TURNER SYBIL GU (05-08) FULL WI DECIMAL = .844768 #WELLS: 1  
RRC#, WELL#.....: 149647 - 5 RRC DIST..: 06 FULL RI DECIMAL = .155232 DEPTH: 10605  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |       |        |        |       |       |       |       |       |       |
|-----------|--------------|-------|--------|--------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0      | 16,778 | 0     | 46.60 | 2.00  | 2.00  | .00   | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0      | 14,680 | 0     | 47.26 | 2.00  | 2.00  | .00   | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0      | 12,698 | 0     | 47.92 | 2.00  | 2.00  | .00   | 0     |
| ALT RRC#: | GRAPH.....:  | 4     | 0      | 10,857 | 0     | 48.60 | 2.00  | 2.00  | .00   | 0     |
|           |              | ===== | =====  | =====  | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              | 0     | 55,013 | 0      | 0     |       |       |       |       | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 37,340    | 1  | 28347          | 0              | 28347            | 18130              | 10,217         | 9,527             | 4879              |
| 05  | RUSK COUNTY          | 1.000000 | 37,340    | 2  | 24802          | 0              | 24802            | 18130              | 6,672          | 5,410             | 3745              |
| 46  | HENDERSON ISD        | 1.000000 | 37,340    | 3  | 21454          | 0              | 21454            | 18130              | 3,324          | 2,344             | 2841              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 37,340    | 4  | 18343          | 0              | 18343            | 18130              | 213            | 131               | 2131              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 37,340    |    | 92946          | 0              | 92946            | 72520              | 20,426         | 17,412            | 13596             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,327  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 17,412 | GAS VAL:    | 13,596 |
| RI PAYOUT:  | 3.0    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       | =====  | =====       | =====  |
| 8/8 VALUE:  | 37,340 | WI TOTAL:   | 23,740 | RI TOTAL:   | 13,600 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 18,500       |          | 49        |            |
|              | 20.5 99  | 12.0 1    |            |
|              |          | 13.0 1    |            |
|              |          | 14.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,880  
LAST YR RI VAL: 8,200  
LAST YR 8/8 VAL: 21,080

LAST YR OIL PROD: 17  
LAST YR GAS PROD: 16,038

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 91305 - PRICE SUE GU (1) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 149699 - 1 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 8000  
OPERATOR#, AGENT#: 395369 -

OPERATOR NAME....: HOLT OIL AND CATTLE  
GAS FIELD#.....: 45761700  
GAS FIELD NAME...: JARED (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 6,230  
05 RUSK COUNTY 1.000000 6,230 \$/BBLRESV: .00 EQUIP VAL: 6,226  
45 CARLISLE ISD - RUSK 1.000000 6,230 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 6,230 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 6,230 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 6,230 WI TOTAL: 6,230 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.04  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.04  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
8,900  
-----

5.0 1  
10.0 1  
15.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: DEEPENED FROM #132206-RODESSA  
REMARKS2: TRAVIS PEAK  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/26/2026 MNRLPHOU

LEASE#, NAME.....: 95070 - VINSON GU (05) FULL WI DECIMAL = .793940 #WELLS: 1  
RRC#, WELL#.....: 149738 - 5 RRC DIST...: 06 FULL RI DECIMAL = .206060 DEPTH: 10676  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 18,693                | 0                     | 46.60              | 2.00           | 2.00              | .00               | 0              |
|     |                      |          |           |     | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
|     |                      |          |           |     | 0                     | 18,693                | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 29682                 | 0                     | 29682                 | 30012*             | -330           | -308              | 7215              |                |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 14,540    |     | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
| 05  | RUSK COUNTY          | 1.000000 | 14,540    |     | 29682                 | 0                     | 29682                 | 30012              | 330-           | 308-              | 7215              |                |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 14,540    |     |                       |                       |                       |                    |                |                   |                   |                |
| 61  | GREGG CO ESD #1 - RU | .880000  | 12,790    |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | .120000  | 1,750     |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 14,540    |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 7,215             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       | =====              |                | =====             |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 14,540                | WI TOTAL:             | 7,320              | RI TOTAL:      | 7,220             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 28,930       |          | 52        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,860  
LAST YR RI VAL: 13,270  
LAST YR 8/8 VAL: 25,130

LAST YR OIL PROD:  
LAST YR GAS PROD: 16,805  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95114 - BIRD G W ESTATE GU (7) FULL WI DECIMAL = .870494 #WELLS: 1  
RRC#, WELL#.....: 149742 - 7 RRC DIST.: 06 FULL RI DECIMAL = .129506 DEPTH: 10620  
OPERATOR#, AGENT#: 278755 - 574

OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 25,910    | 1  | 0                     | 15,817                | 0                     | 46.60              | 1.65           | 1.65              | .00               | 0              |
| 05  | RUSK COUNTY          | 1.000000 | 25,910    | 2  | 0                     | 15,103                | 0                     | 47.26              | 1.65           | 1.65              | .00               | 0              |
| 46  | HENDERSON ISD        | 1.000000 | 25,910    | 3  | 0                     | 13,969                | 0                     | 47.92              | 1.65           | 1.65              | .00               | 0              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 25,910    | 4  | 0                     | 12,501                | 0                     | 48.60              | 1.65           | 1.65              | .00               | 0              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 25,910    |    |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |    | 0                     | 57,390                | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           |    | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
|     |                      |          |           |    | 1                     | 22718                 | 0                     | 22718              | 17640          | 5,078             | 4,735             | 3166           |
|     |                      |          |           |    | 2                     | 21693                 | 0                     | 21693              | 17640          | 4,053             | 3,286             | 2651           |
|     |                      |          |           |    | 3                     | 20064                 | 0                     | 20064              | 17640          | 2,424             | 1,709             | 2151           |
|     |                      |          |           |    | 4                     | 17955                 | 0                     | 17955              | 17640          | 315               | 193               | 1689           |
|     |                      |          |           |    | 82430                 | 0                     | 82430                 | 70560              | 11,870         | 9,923             | 9657              |                |

\$/BBLRESV: .00 EQUIP VAL: 6,327  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 9,923 GAS VAL: 9,657  
RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 25,910 WI TOTAL: 16,250 RI TOTAL: 9,660

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.93  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.93  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 18,000       |          | 44        |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,720  
LAST YR 8/8 VAL: 9,040

LAST YR OIL PROD:  
LAST YR GAS PROD: 13,857

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 6/22/2026 MNRLPHOU

LEASE#, NAME.....: 95050 - LEVERETT (1) FULL WI DECIMAL = .810213 #WELLS: 1  
RRC#, WELL#.....: 149752 - 1 RRC DIST...: 06 FULL RI DECIMAL = .189787 DEPTH: 11130  
OPERATOR#, AGENT#: 263648 - 368

OPERATOR NAME....: FAULCONER ENERGY, LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 11,144                | 0                     | 46.60              | 2.56           | 2.56              | .00               | 0              |
|     |                      |          |           |     | 0                     | 11,144                | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 13,090    | 1   | 23114                 | 0                     | 23114                 | 30729*             | -7,615         | -7,102            | 5071              |                |
| 05  | RUSK COUNTY          | 1.000000 | 13,090    |     | 23114                 | 0                     | 23114                 | 30729              | 7,615-         | 7,102-            | 5071              |                |
| 53  | WEST RUSK CISD       | 1.000000 | 13,090    |     |                       |                       |                       |                    |                |                   |                   |                |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 13,090    |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 8,021              |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 13,090    |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 13,090    |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 5,071             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 13,090                | WI TOTAL:             | 8,020              | RI TOTAL:      | 5,070             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.99  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 24,904       |          | 31        |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 3,950  
LAST YR 8/8 VAL: 11,970

LAST YR OIL PROD: 1  
LAST YR GAS PROD: 19,566  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/26/2026 MNRLPHOU

LEASE#, NAME.....: 95332 - LONGHORN GU (5-7) FULL WI DECIMAL = .817338 #WELLS: 1  
RRC#, WELL#.....: 149927 - 5 RRC DIST...: 06 FULL RI DECIMAL = .182662 DEPTH: 10631  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |       |        |        |       |       |       |       |       |       |
|-----------|--------------|-------|--------|--------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0      | 24,085 | 0     | 46.60 | 2.00  | 2.00  | .00   | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0      | 22,998 | 0     | 47.26 | 2.00  | 2.00  | .00   | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0      | 21,270 | 0     | 47.92 | 2.00  | 2.00  | .00   | 0     |
| ALT RRC#: | GRAPH.....:  | 4     | 0      | 19,034 | 0     | 48.60 | 2.00  | 2.00  | .00   | 0     |
|           |              | ===== | =====  | =====  | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              | 0     | 87,387 | 0      | 0     |       |       |       |       | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 52,210    | 1  | 39371          | 0              | 39371            | 29741*             | 9,630          | 8,979             | 8241              |
| 05  | RUSK COUNTY          | 1.000000 | 52,210    | 2  | 37594          | 0              | 37594            | 29266              | 8,328          | 6,753             | 6903              |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 52,210    | 3  | 34770          | 0              | 34770            | 29266              | 5,504          | 3,881             | 5600              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 52,210    | 4  | 31114          | 0              | 31114            | 29266              | 1,848          | 1,133             | 4396              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 52,210    |    | 142849         | 0              | 142849           | 117539             | 25,310         | 20,746            | 25140             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,327  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 20,746 | GAS VAL:    | 25,140 |
| RI PAYOUT:  | 3.0    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       |        | =====       |        |
| 8/8 VALUE:  | 52,210 | WI TOTAL:   | 27,070 | RI TOTAL:   | 25,140 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 29,863       |          | 67        |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,380  
LAST YR RI VAL: 9,640  
LAST YR 8/8 VAL: 21,020

LAST YR OIL PROD: 7  
LAST YR GAS PROD: 21,557  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 61730 - HINKLE C A GU (1-6) FULL WI DECIMAL = .865720 #WELLS: 1  
RRC#, WELL#.....: 150229 - 4 RRC DIST...: 06 FULL RI DECIMAL = .134280 DEPTH: 10664  
OPERATOR#, AGENT#: 278755 - 574

OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | -- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1  | 0                     | 6,111                 | 0                     | 46.60              | 1.65           | 1.65              | .00               | 0              |
|     |                      |          |           |    | 0                     | 6,111                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | -- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 8,590     | 1  | 8729                  | 0                     | 8729                  | 15190              | -6,461         | -6,025            | 1268              |                |
| 05  | RUSK COUNTY          | 1.000000 | 8,590     |    | 8729                  | 0                     | 8729                  | 15190              | 6,461-         | 6,025-            | 1268              |                |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 8,590     |    |                       |                       |                       |                    |                |                   |                   |                |
| 61  | GREGG CO ESD #1 - RU | .136400  | 1,170     |    | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | .863600  | 7,420     |    | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 8,590     |    | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 1,268             |                   |                |
|     |                      |          |           |    | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |    |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |    | 8/8 VALUE:            | 8,590                 | WI TOTAL:             | 7,320              | RI TOTAL:      | 1,270             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.93  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.93  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 15,500       |          | 17        |            |
|              |          |           |            |
|              |          | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,590  
LAST YR RI VAL: 2,660  
LAST YR 8/8 VAL: 10,250

LAST YR OIL PROD:  
LAST YR GAS PROD: 6,509

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/26/2026 MNRLPHOU

LEASE#, NAME.....: 95046 - STRONG GU (3) FULL WI DECIMAL = .782141 #WELLS: 1  
RRC#, WELL#.....: 150244 - 3 RRC DIST...: 06 FULL RI DECIMAL = .217859 DEPTH: 10668  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |   |   |        |   |       |      |      |     |   |
|-----------|--------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 35,948 | 0 | 46.60 | 2.00 | 2.00 | .00 | 0 |
| ALT JOB#: | UNIT.....:   | 2 | 0 | 34,326 | 0 | 47.26 | 2.00 | 2.00 | .00 | 0 |
| ALT LSE#: | HCG.....:    | 3 | 0 | 31,747 | 0 | 47.92 | 2.00 | 2.00 | .00 | 0 |
| ALT RRC#: | GRAPH.....:  | 4 | 0 | 28,410 | 0 | 48.60 | 2.00 | 2.00 | .00 | 0 |
|           |              | 5 | 0 | 24,571 | 0 | 49.28 | 2.00 | 2.00 | .00 | 0 |

|     |                   |         |           |   |         |   |  |  |  |   |
|-----|-------------------|---------|-----------|---|---------|---|--|--|--|---|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 0 | 155,002 | 0 |  |  |  | 0 |
|-----|-------------------|---------|-----------|---|---------|---|--|--|--|---|

|    |                      |          |         |         |         |          |           |         |           |           |
|----|----------------------|----------|---------|---------|---------|----------|-----------|---------|-----------|-----------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 107,860 | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 05 | RUSK COUNTY          | 1.000000 | 107,860 | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 52 | TATUM ISD - RUSK CO  | 1.000000 | 107,860 |         |         |          |           |         |           |           |
| 61 | GREGG CO ESD #1 - RU | 1.000000 | 107,860 | 1       | 56233   | 0        | 56233     | 36290*  | 19,943    | 18,597    |
| 66 | RUSK CO GROUND WATER | 1.000000 | 107,860 | 2       | 53696   | 0        | 53696     | 35214   | 18,482    | 14,986    |
|    |                      |          |         | 3       | 49661   | 0        | 49661     | 35214   | 14,447    | 10,187    |
|    |                      |          |         | 4       | 44441   | 0        | 44441     | 35214   | 9,227     | 5,657     |
|    |                      |          |         | 5       | 38436   | 0        | 38436     | 35214   | 3,222     | 1,718     |
|    |                      |          |         |         |         |          |           |         |           |           |
|    |                      |          |         |         | 242467  | 0        | 242467    | 177146  | 65,321    | 51,145    |
|    |                      |          |         |         |         |          |           |         |           | 50689     |

|             |     |             |        |             |        |
|-------------|-----|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00 | EQUIP VAL:  | 6,025  |             |        |
| \$/BBLPROD: | 0   | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | 3.5 | GAS VAL:    | 51,145 | GAS VAL:    | 50,689 |
| RI PAYOUT:  | 3.5 | PRD VAL:    | 0      | PRD VAL:    | 0      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 35,933       |          | 100       |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              | 3.0 99   | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 8,460  
LAST YR 8/8 VAL: 15,780

LAST YR OIL PROD: 1  
LAST YR GAS PROD: 25,865  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 64560 - LOCKRIDGE ED GU (1-3) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 150249 - 3 RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 10879  
OPERATOR#, AGENT#: 655818 -

OPERATOR NAME....: PERMIAN NATURAL RESO  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
28,000 3  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 3,870  
LAST YR 8/8 VAL: 11,190

LAST YR OIL PROD:  
LAST YR GAS PROD: 2,451

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95045 - SHEPPARD BAILEY (14) FULL WI DECIMAL = .868075 #WELLS: 1  
RRC#, WELL#.....: 150261 - 14 RRC DIST...: 06 FULL RI DECIMAL = .131925 DEPTH: 10461  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH..... |           | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----------|----------------------|------------|-----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| JUR       | JURISDICTION NAME    | PERCENT    | 8/8 VALUE | -- | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
| ---       | -----                | -----      | -----     | 1  | 13194             | 0                 | 13194               | 13132                 | 62                | 58                   | 1878                 |
| 04        | RUSK CO APPRAISAL DI | 1.000000   | 9,260     |    | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| 05        | RUSK COUNTY          | 1.000000   | 9,260     |    | 13194             | 0                 | 13194               | 13132                 | 62                | 58                   | 1878                 |
| 52        | TATUM ISD - RUSK CO  | 1.000000   | 9,260     |    |                   |                   |                     |                       |                   |                      |                      |
| 65        | RUSK CO EMERGENCY SE | 1.000000   | 9,260     |    |                   |                   |                     |                       |                   |                      |                      |
| 66        | RUSK CO GROUND WATER | 1.000000   | 9,260     |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    | \$/BBLRESV: .00   |                   | EQUIP VAL: 7,324    |                       |                   |                      |                      |
|           |                      |            |           |    | \$/BBLPROD: 0     |                   | WI OIL VAL: 0       |                       | RI OIL VAL: 0     |                      |                      |
|           |                      |            |           |    | WI PAYOUT: .0     |                   | GAS VAL: 58         |                       | GAS VAL: 1,878    |                      |                      |
|           |                      |            |           |    | RI PAYOUT: .9     |                   | PRD VAL: 0          |                       | PRD VAL: 0        |                      |                      |
|           |                      |            |           |    |                   |                   |                     | =====                 |                   | =====                |                      |
|           |                      |            |           |    | 8/8 VALUE:        | 9,260             | WI TOTAL:           | 7,380                 |                   | RI TOTAL:            | 1,880                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.75  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.75  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 13,400       |          | 28        |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 12,659

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 64710 - MALONEY GU (1-8) FULL WI DECIMAL = .845897 #WELLS: 1  
RRC#, WELL#..... 150670 - 5 RRC DIST...: 06 FULL RI DECIMAL = .154103 DEPTH: 10744  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME.... TGNR EAST TEXAS II L  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|           |              |       |       |        |       |       |       |       |       |       |
|-----------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0     | 9,347  | 0     | 46.60 | 1.97  | 1.97  | .00   | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0     | 8,926  | 0     | 47.26 | 1.97  | 1.97  | .00   | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0     | 8,255  | 0     | 47.92 | 1.97  | 1.97  | .00   | 0     |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | =====  | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              |       | 0     | 26,528 | 0     |       |       |       |       | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 17,230    | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 05  | RUSK COUNTY          | 1.000000 | 17,230    | 1     | 15576          | 0              | 15576            | 13230              | 2,346          | 2,188             | 2658              |
| 46  | HENDERSON ISD        | 1.000000 | 17,230    | 2     | 14874          | 0              | 14874            | 13230              | 1,644          | 1,333             | 2226              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 17,230    | 3     | 13756          | 0              | 13756            | 13230              | 526            | 371               | 1806              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 17,230    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |       | 44206          | 0              | 44206            | 39690              | 4,516          | 3,892             | 6690              |

|             |        |             |        |             |       |
|-------------|--------|-------------|--------|-------------|-------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,643  |             |       |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0     |
| WI PAYOUT:  | .0     | GAS VAL:    | 3,892  | GAS VAL:    | 6,690 |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0      | PRD VAL:    | 0     |
|             |        | =====       | =====  | =====       | ===== |
| 8/8 VALUE:  | 17,230 | WI TOTAL:   | 10,540 | RI TOTAL:   | 6,690 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.30  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.30  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 13,500       |          | 26        |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,080  
LAST YR 8/8 VAL: 8,400

LAST YR OIL PROD:  
LAST YR GAS PROD: 6,566

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/27/2026 MNRLPHOU

LEASE#, NAME..... 68751 - RAIDER GU (05-08) FULL WI DECIMAL = .825125 #WELLS: 1  
RRC#, WELL#..... 150715 - 6 RRC DIST...: 06 FULL RI DECIMAL = .174875 DEPTH: 10600  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME.... TGNR EAST TEXAS II L  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|           | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|-----------|---------------|------------|------------|-------|-------|-------|-------|---------|
|           | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT FRZ.: | 1 0           | 28,399     | 0          | 46.60 | 2.00  | 2.00  | .00   | 0       |
| ALT JOB#: | 2 0           | 27,118     | 0          | 47.26 | 2.00  | 2.00  | .00   | 0       |
| ALT LSE#: | 3 0           | 25,081     | 0          | 47.92 | 2.00  | 2.00  | .00   | 0       |
| ALT RRC#: | 4 0           | 22,445     | 0          | 48.60 | 2.00  | 2.00  | .00   | 0       |
|           | 5 0           | 19,412     | 0          | 49.28 | 2.00  | 2.00  | .00   | 0       |
|           | 6 0           | 16,500     | 0          | 49.98 | 2.00  | 2.00  | .00   | 0       |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE |       |         |       |  |       |
|-----|-------------------|---------|-----------|-------|---------|-------|--|-------|
| --- | -----             | -----   | -----     | ===== | =====   | ===== |  | ===== |
|     |                   |         |           | 0     | 138,955 | 0     |  | 0     |

|    |                      |          |        | YR    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|----|----------------------|----------|--------|-------|---------|---------|----------|-----------|---------|-----------|-----------|
|    |                      |          |        |       | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 60,350 | --    | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
| 05 | RUSK COUNTY          | 1.000000 | 60,350 |       |         |         |          |           |         |           |           |
| 46 | HENDERSON ISD        | .342400  | 20,670 | 1     | 46865   | 0       | 46865    | 72522*    | -25,657 | -23,926   | 9303      |
| 52 | TATUM ISD - RUSK CO  | .657600  | 39,680 | 2     | 44751   | 0       | 44751    | 23767     | 20,984  | 17,015    | 7793      |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 60,350 | 3     | 41390   | 0       | 41390    | 23767     | 17,623  | 12,426    | 6322      |
| 66 | RUSK CO GROUND WATER | 1.000000 | 60,350 | 4     | 37040   | 0       | 37040    | 23767     | 13,273  | 8,138     | 4963      |
|    |                      |          |        | 5     | 32035   | 0       | 32035    | 23767     | 8,268   | 4,408     | 3765      |
|    |                      |          |        | 6     | 27229   | 0       | 27229    | 23767     | 3,462   | 1,605     | 2807      |
|    |                      |          |        | ===== | =====   | =====   | =====    | =====     | =====   | =====     | =====     |
|    |                      |          |        |       | 229310  | 0       | 229310   | 191357    | 37,953  | 19,666    | 34953     |

|  |  |  |  |  |                 |                  |                 |  |
|--|--|--|--|--|-----------------|------------------|-----------------|--|
|  |  |  |  |  | \$/BBLRESV: .00 | EQUIP VAL: 5,738 |                 |  |
|  |  |  |  |  | \$/BBLPROD: 0   | WI OIL VAL: 0    | RI OIL VAL: 0   |  |
|  |  |  |  |  | WI PAYOUT: 3.9  | GAS VAL: 19,666  | GAS VAL: 34,953 |  |
|  |  |  |  |  | RI PAYOUT: 3.9  | PRD VAL: 0       | PRD VAL: 0      |  |

\*\*\* PARAMETERS \*\*\*

|             |            |             |                   |                  |                  |
|-------------|------------|-------------|-------------------|------------------|------------------|
| MO SHIFT: 6 | DISC: 15.0 | YRS MAX: 28 | 8/8 VALUE: 60,350 | WI TOTAL: 25,400 | RI TOTAL: 34,950 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |                   |                  |                  |

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 24,252       |          | 79        |            |
| -----        | -----    | -----     | -----      |
|              |          | 3.0 1     |            |
|              | 3.0 1    | 6.0 1     |            |
|              | 6.0 1    | 9.0 1     |            |
|              | 9.0 1    | 12.0 1    |            |
|              | 12.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,390  
LAST YR RI VAL: 10,020  
LAST YR 8/8 VAL: 19,410

LAST YR OIL PROD: 5  
LAST YR GAS PROD: 27,265  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 61730 - HINKLE C A GU (1-6) FULL WI DECIMAL = .865720 #WELLS: 1  
RRC#, WELL#.....: 151037 - 3 RRC DIST...: 06 FULL RI DECIMAL = .134280 DEPTH: 10610  
OPERATOR#, AGENT#: 278755 - 574

OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|            |                      |          |        | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS       | RIGAS     | PRD       | WI OIL  |
|------------|----------------------|----------|--------|---------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
|            |                      |          |        | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE       | PRICE     | PRICE     | REVENUE |
| 1          |                      |          |        | 0             | 13,301     | 0           | 46.60     | 1.65        | 1.65      | .00       | 0       |
| =====      |                      |          |        | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 0          |                      |          |        | 0             | 13,301     | 0           |           |             |           |           | 0       |
|            |                      |          |        | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |         |
|            |                      |          |        | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |         |
| 1          |                      |          |        | 19000         | 0          | 19000       | 18130     | 870         | 811       | 2760      |         |
| =====      |                      |          |        | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 04         | RUSK CO APPRAISAL DI | 1.000000 | 10,900 |               |            |             |           |             |           |           |         |
| 05         | RUSK COUNTY          | 1.000000 | 10,900 | 19000         | 0          | 19000       | 18130     | 870         | 811       | 2760      |         |
| 52         | TATUM ISD - RUSK CO  | 1.000000 | 10,900 |               |            |             |           |             |           |           |         |
| 61         | GREGG CO ESD #1 - RU | .136400  | 1,490  | \$/BBLRESV:   | .00        | EQUIP VAL:  | 7,324     |             |           |           |         |
| 65         | RUSK CO EMERGENCY SE | .863600  | 9,410  | \$/BBLPROD:   | 0          | WI OIL VAL: | 0         | RI OIL VAL: | 0         |           |         |
| 66         | RUSK CO GROUND WATER | 1.000000 | 10,900 | WI PAYOUT:    | .0         | GAS VAL:    | 811       | GAS VAL:    | 2,760     |           |         |
|            |                      |          |        | RI PAYOUT:    | .9         | PRD VAL:    | 0         | PRD VAL:    | 0         |           |         |
|            |                      |          |        | =====         |            |             |           | =====       |           |           |         |
| 8/8 VALUE: |                      |          |        | 10,900        | WI TOTAL:  | 8,140       | RI TOTAL: | 2,760       |           |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.93  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.93  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 18,500       |          | 37        |            |
| -----        |          |           |            |
|              | 3.0      | 1         |            |
|              | 7.0      | 1         |            |
|              | 11.0     | 1         |            |
|              | 15.0     | 1         |            |
|              | 20.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,390  
LAST YR 8/8 VAL: 8,710

LAST YR OIL PROD:  
LAST YR GAS PROD: 10,125

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT      RRC CO#: 401 RUSK      LAST UPDATE: 4/26/2026 MASSUPDATE

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LEASE#, NAME.....: 95071 - VINSON GU (06)          FULL WI DECIMAL = .793940          #WELLS:      1
RRC#, WELL#.....: 151171 -      6      RRC DIST...: 06  FULL RI DECIMAL = .206060          DEPTH: 10580

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| OPERATOR NAME....        | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|--------------------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| GAS FIELD#.....          | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME....       | --            | -----      | -----      | ----  | ----  | ----  | ----  | -----   |
| 66461275                 |               |            |            |       |       |       |       |         |
| OAK HILL (COTTON VALLEY) |               |            |            |       |       |       |       |         |

|           |              |  |       |       |        |   |       |      |      |     |       |
|-----------|--------------|--|-------|-------|--------|---|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: |  | 2     | 0     | 11,670 | 0 | 47.26 | 2.00 | 2.00 | .00 | 0     |
| ALT JOB#: | UNIT.....:   |  | ===== | ===== | =====  |   |       |      |      |     | ===== |
| ALT LSE#: | HCG.....:    |  |       | 0     | 23,892 | 0 |       |      |      |     | 0     |
| ALT RRC#: | GRAPH.....:  |  |       |       |        |   |       |      |      |     |       |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 17,160    | 1  | 19407          | 0              | 19407            | 18130              | 1,277          | 1,191             | 4718              |
| 05  | RUSK COUNTY          | 1.000000 | 17,160    | 2  | 18531          | 0              | 18531            | 18130              | 401            | 325               | 3951              |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 17,160    |    |                |                |                  |                    |                |                   |                   |
| 61  | GREGG CO ESD #1 - RU | .880000  | 15,100    |    | 37938          | 0              | 37938            | 36260              | 1,678          | 1,516             | 8669              |
| 65  | RUSK CO EMERGENCY SE | .120000  | 2,060     |    |                |                |                  |                    |                |                   |                   |
| 66  | RUSK CO GROUND WATER | 1.000000 | 17,160    |    |                |                |                  |                    |                |                   |                   |
|     |                      |          |           |    | \$/BBLRESV:    | .00            | EQUIP VAL:       | 6,975              |                |                   |                   |
|     |                      |          |           |    | \$/BBLPROD:    | 0              | WI OIL VAL:      | 0                  | RI OIL VAL:    | 0                 |                   |
|     |                      |          |           |    | WI PAYOUT:     | .0             | GAS VAL:         | 1,516              | GAS VAL:       | 8,669             |                   |
|     |                      |          |           |    | RI PAYOUT:     | 1.8            | PRD VAL:         | 0                  | PRD VAL:       | 0                 |                   |
|     |                      |          |           |    |                |                |                  |                    |                |                   |                   |
|     |                      |          |           |    | 8/8 VALUE:     | 17,160         | WI TOTAL:        | 8,490              | RI TOTAL:      | 8,670             |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 15.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

|                     |       |                    |      |
|---------------------|-------|--------------------|------|
| OIL WELLHEAD PRICE: | 64.57 | GAS WI GR PRICE:   | 2.33 |
| OIL %TAX ALLOWABLE: | 9.6   | GAS RI GR PRICE:   | 2.33 |
| TYPE..(USNPQLHCT):  | U     | GAS %TAX ALLOW.:   | 12.5 |
| GRAV SCHED#/DEGREE: | /     | GAS PRICE ESCAL? Y |      |
| PRD WELLHEAD PRICE: |       | ADDL GAS PRICES? Y |      |

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 18,500       |          | 34        |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |   |    |        |   |
|------|---|----|--------|---|
| OIL: | D | B: | De/Dt: | / |
| GAS: | M | B: | De/Dt: | / |
| PRD: | M | B: | De/Dt: | / |

```

PROD WELLS:      1  EQ SCH#: 21  VAL:      7,880
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 3,100  
LAST YR 8/8 VAL: 10,420

LAST YR OIL PROD:  
LAST YR GAS PROD: 10,053

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95310 - BENNETT R D GU (5-10) FULL WI DECIMAL = .845010 #WELLS: 1  
RRC#, WELL#.....: 151631 - 6 RRC DIST...: 06 FULL RI DECIMAL = .154990 DEPTH: 10557

OPERATOR#, AGENT#: 102211 - 40  
OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |           | YR | REVENUE     | REVENUE | REVENUE     | EXPENSES | REVENUE     | REVENUE | REVENUE |
|-----|----------------------|----------|-----------|----|-------------|---------|-------------|----------|-------------|---------|---------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | -- | -----       | -----   | -----       | -----    | -----       | -----   | -----   |
| --- | -----                | -----    | -----     | 1  | 10772       | 0       | 10772       | 16170    | -5,398      | -5,034  | 1851    |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 9,170     |    | =====       | =====   | =====       | =====    | =====       | =====   | =====   |
| 05  | RUSK COUNTY          | 1.000000 | 9,170     |    | 10772       | 0       | 10772       | 16170    | 5,398-      | 5,034-  | 1851    |
| 46  | HENDERSON ISD        | 1.000000 | 9,170     |    |             |         |             |          |             |         |         |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 9,170     |    |             |         |             |          |             |         |         |
| 66  | RUSK CO GROUND WATER | 1.000000 | 9,170     |    |             |         |             |          |             |         |         |
|     |                      |          |           |    | \$/BBLRESV: | .00     | EQUIP VAL:  | 7,324    |             |         |         |
|     |                      |          |           |    | \$/BBLPROD: | 0       | WI OIL VAL: | 0        | RI OIL VAL: | 0       |         |
|     |                      |          |           |    | WI PAYOUT:  | .0      | GAS VAL:    | 0        | GAS VAL:    | 1,851   |         |
|     |                      |          |           |    | RI PAYOUT:  | .9      | PRD VAL:    | 0        | PRD VAL:    | 0       |         |
|     |                      |          |           |    |             |         |             | =====    |             | =====   |         |
|     |                      |          |           |    | 8/8 VALUE:  | 9,170   | WI TOTAL:   | 7,320    | RI TOTAL:   | 1,850   |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.30  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.30  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 16,500       |          | 18        |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,420  
LAST YR 8/8 VAL: 8,740

LAST YR OIL PROD:  
LAST YR GAS PROD: 6,348

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 65645 - MENELEE DANIEL GU (1-6/8) FULL WI DECIMAL = .705643 #WELLS: 1  
RRC#, WELL#.....: 152133 - 3 RRC DIST.: 06 FULL RI DECIMAL = .294357 DEPTH: 10612

OPERATOR#, AGENT#: 102211 - 40  
OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD .133800 1,030 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
52 TATUM ISD - RUSK CO .866200 6,660 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690  
8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.35  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
20,500  
-----  
9.0 1  
10.0 1  
11.0 1  
13.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 5,870  
LAST YR 8/8 VAL: 13,190

LAST YR OIL PROD: 8  
LAST YR GAS PROD: 9,941

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95313 - TURNER SYBIL GU (05-08) FULL WI DECIMAL = .844768 #WELLS: 1  
RRC#, WELL#..... 152452 - 6 RRC DIST..: 06 FULL RI DECIMAL = .155232 DEPTH: 10585  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME.... TGNR EAST TEXAS II L  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 16,560    | 1  | 0                     | 13,301                | 0                     | 46.60     | 2.00        | 2.00        | .00       | 0              |
| 05  | RUSK COUNTY          | 1.000000 | 16,560    | 2  | 0                     | 12,701                | 0                     | 47.26     | 2.00        | 2.00        | .00       | 0              |
| 46  | HENDERSON ISD        | 1.000000 | 16,560    |    |                       |                       |                       |           |             |             |           |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 16,560    |    |                       |                       |                       |           |             |             |           |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 16,560    |    |                       |                       |                       |           |             |             |           |                |

\$/BBLRESV: .00 EQUIP VAL: 6,975  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 2,478 GAS VAL: 7,106  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 16,560 WI TOTAL: 9,450 RI TOTAL: 7,110

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 21,000       |          | 37        |            |
|              |          | 3.0 1     |            |
|              | 2.0 1    | 6.0 1     |            |
|              | 3.0 1    | 9.0 1     |            |
|              | 4.0 1    | 12.0 1    |            |
|              | 5.0 99   | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,420  
LAST YR 8/8 VAL: 9,740

LAST YR OIL PROD: 7  
LAST YR GAS PROD: 10,056

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/27/2026 MNRLPHOU

LEASE#, NAME.....: 95060 - STRONG GU (4) FULL WI DECIMAL = .782141 #WELLS: 1  
RRC#, WELL#.....: 152477 - 4 RRC DIST...: 06 FULL RI DECIMAL = .217859 DEPTH: 10684  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |       |       |        |       |       |       |       |       |       |
|-----------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0     | 19,053 | 0     | 46.60 | 2.00  | 2.00  | .00   | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0     | 18,193 | 0     | 47.26 | 2.00  | 2.00  | .00   | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0     | 16,827 | 0     | 47.92 | 2.00  | 2.00  | .00   | 0     |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | =====  | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              |       | 0     | 54,073 | 0     |       |       |       |       | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 36,060    | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 05  | RUSK COUNTY          | 1.000000 | 36,060    | 1     | 29804          | 0              | 29804            | 24737*             | 5,067          | 4,725             | 7776              |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 36,060    | 2     | 28459          | 0              | 28459            | 24084              | 4,375          | 3,548             | 6513              |
| 61  | GREGG CO ESD #1 - RU | 1.000000 | 36,060    | 3     | 26322          | 0              | 26322            | 24084              | 2,238          | 1,578             | 5284              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 36,060    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |       | 84585          | 0              | 84585            | 72905              | 11,680         | 9,851             | 19573             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,643  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 9,851  | GAS VAL:    | 19,573 |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       | =====  | =====       | =====  |
| 8/8 VALUE:  | 36,060 | WI TOTAL:   | 16,490 | RI TOTAL:   | 19,570 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.34  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.34  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 24,575       | -----    | 53        | -----      |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 18,220  
LAST YR RI VAL: 20,680  
LAST YR 8/8 VAL: 38,900

LAST YR OIL PROD: 1  
LAST YR GAS PROD: 20,219  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95103 - FORBUS ESTATE GU 5-8 FULL WI DECIMAL = .785041 #WELLS: 1  
RRC#, WELL#.....: 152719 - 6 RRC DIST...: 06 FULL RI DECIMAL = .214959 DEPTH: 10700  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH..... |           | YR    | WI GAS          | WI PRD  | WI GROSS         | OPERATING | WI NET         | PV WI NET | PV RI NET |
|-----------|----------------------|------------|-----------|-------|-----------------|---------|------------------|-----------|----------------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT    | 8/8 VALUE |       | REVENUE         | REVENUE | REVENUE          | EXPENSES  | REVENUE        | REVENUE   | REVENUE   |
| ----      | -----                | -----      | -----     | 1     | 14181           | 0       | 14181            | 20580     | -6,399         | -5,967    | 3637      |
| 04        | RUSK CO APPRAISAL DI | 1.000000   | 10,960    | ===== | =====           | =====   | =====            | =====     | =====          | =====     | =====     |
| 05        | RUSK COUNTY          | 1.000000   | 10,960    |       | 14181           | 0       | 14181            | 20580     | 6,399-         | 5,967-    | 3637      |
| 46        | HENDERSON ISD        | 1.000000   | 10,960    |       |                 |         |                  |           |                |           |           |
| 65        | RUSK CO EMERGENCY SE | 1.000000   | 10,960    |       | \$/BBLRESV: .00 |         | EQUIP VAL: 7,324 |           |                |           |           |
| 66        | RUSK CO GROUND WATER | 1.000000   | 10,960    |       | \$/BBLPROD: 0   |         | WI OIL VAL: 0    |           | RI OIL VAL: 0  |           |           |
|           |                      |            |           |       | WI PAYOUT: .0   |         | GAS VAL: 0       |           | GAS VAL: 3,637 |           |           |
|           |                      |            |           |       | RI PAYOUT: .9   |         | PRD VAL: 0       |           | PRD VAL: 0     |           |           |
|           |                      |            |           |       |                 |         |                  | =====     |                | =====     |           |
|           |                      |            |           |       | 8/8 VALUE:      | 10,960  | WI TOTAL:        | 7,320     | RI TOTAL:      | 3,640     |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 21,000       |          | 27        |            |
|              |          | 16.0 1    |            |
|              | 3.0 1    | 15.0 99   |            |
|              | 5.0 1    |           |            |
|              | 7.0 1    |           |            |
|              | 8.0 99   |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 3,780  
LAST YR 8/8 VAL: 11,100

LAST YR OIL PROD: 2  
LAST YR GAS PROD: 10,710

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 6/22/2026 MNRLPHOU

LEASE#, NAME.....: 60230 - GREGORY A G GU 1 (1/2/3/4) FULL WI DECIMAL = .870552 #WELLS: 1  
RRC#, WELL#.....: 152912 - 3 RRC DIST.: 06 FULL RI DECIMAL = .129448 DEPTH: 10750

OPERATOR#, AGENT#: 263648 - 368  
OPERATOR NAME....: FAULCONER ENERGY, LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 10,470    | 1  | 0                     | 7,549                 | 0                     | 46.60     | 2.08        | 2.08        | .00       | 0              |
| 05  | RUSK COUNTY          | 1.000000 | 10,470    | 2  | 0                     | 7,170                 | 0                     | 47.26     | 2.08        | 2.08        | .00       | 0              |
| 46  | HENDERSON ISD        | 1.000000 | 10,470    |    |                       |                       |                       |           |             |             |           |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 10,470    |    |                       |                       |                       |           |             |             |           |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 10,470    |    |                       |                       |                       |           |             |             |           |                |

\$/BBLRESV: .00 EQUIP VAL: 6,975  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 3,490  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 10,470 WI TOTAL: 6,980 RI TOTAL: 3,490

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.43  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.43  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 12,464       |          | 21        |            |
|              | 3.0      | 1         |            |
|              | 7.0      | 1         |            |
|              | 11.0     | 1         |            |
|              | 15.0     | 1         |            |
|              | 20.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 1  
LAST YR GAS PROD: 8,002  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 6/22/2026 MNRLPHOU

LEASE#, NAME.....: 73230 - TOON WILLIAM MICKLE GU (1-4) FULL WI DECIMAL = .803453 #WELLS: 1  
RRC#, WELL#.....: 152951 - 3 RRC DIST.: 06 FULL RI DECIMAL = .196547 DEPTH: 10800

OPERATOR#, AGENT#: 263648 - 368  
OPERATOR NAME....: FAULCONER ENERGY, LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | OIL            | PRDCTN         | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE      | WIGAS PRICE       | RIGAS PRICE       | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|----------------|----------------|-----------------------|-----------------------|----------------|-------------------|-------------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | -----          | -----          | -----                 | -----                 | -----          | -----             | -----             | -----     | -----          |
| --- | ---                  | ---      | ---       | 1   | 72             |                | 10,501                | 0                     | 46.60          | 2.03              | 2.03              | .00       | 2696           |
|     |                      |          |           |     | =====          |                | =====                 | =====                 |                |                   |                   |           | =====          |
|     |                      |          |           |     | 72             |                | 10,501                | 0                     |                |                   |                   |           | 2,696          |
|     |                      |          |           | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE      | OPERATING EXPENSES    | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |           |                |
| --- | -----                | -----    | -----     | --- | -----          | -----          | -----                 | -----                 | -----          | -----             | -----             | -----     | -----          |
| --- | ---                  | ---      | ---       | 1   | 17127          | 0              | 19823                 | 32102*                | -12,279        | -11,450           |                   |           | 4541           |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 11,860    |     | =====          | =====          | =====                 | =====                 | =====          | =====             | =====             | =====     | =====          |
| 05  | RUSK COUNTY          | 1.000000 | 11,860    |     | 17127          | 0              | 19823                 | 32102                 | 12,279-        | 11,450-           |                   |           | 4541           |
| 46  | HENDERSON ISD        | 1.000000 | 11,860    |     |                |                |                       |                       |                |                   |                   |           |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 11,860    |     | \$/BBLRESV:    | 26.91          | EQUIP VAL:            | 7,324                 |                |                   |                   |           |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 11,860    |     | \$/BBLPROD:    | 9,671          | WI OIL VAL:           | 0                     | RI OIL VAL:    | 618               |                   |           |                |
|     |                      |          |           |     | WI PAYOUT:     | .0             | GAS VAL:              | 0                     | GAS VAL:       | 3,923             |                   |           |                |
|     |                      |          |           |     | RI PAYOUT:     | .9             | PRD VAL:              | 0                     | PRD VAL:       | 0                 |                   |           |                |
|     |                      |          |           |     |                |                | =====                 | =====                 |                |                   |                   |           | =====          |
|     |                      |          |           |     | 8/8 VALUE:     | 11,860         | WI TOTAL:             | 7,320                 | RI TOTAL:      | 4,540             |                   |           |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.37  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.37  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 28,241       | .2       | 33        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 24.0 1    |            |
|              | 6.0 1    | 22.0 1    |            |
|              | 9.0 1    | 20.0 1    |            |
|              | 12.0 1   | 18.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 81  
LAST YR GAS PROD: 20,537  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 73230 - TOON WILLIAM MICKLE GU (1-4) FULL WI DECIMAL = .803453 #WELLS: 1  
RRC#, WELL#.....: 152952 - 4 RRC DIST.: 06 FULL RI DECIMAL = .196547 DEPTH: 11150

OPERATOR#, AGENT#: 263648 - 368  
OPERATOR NAME....: FAULCONER ENERGY, LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 8,420 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 8,420 | \$/BBLRESV: | .00   | EQUIP VAL:  | 8,422 |             |  |       |
| 46 | HENDERSON ISD        | 1.000000 | 8,420 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 8,420 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 8,420 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       | =====       |       |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 8,420 | WI TOTAL:   | 8,420 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.82  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.82  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 12,500       |          |           |            |
| -----        | -----    | -----     | -----      |

10.0 1  
12.0 1  
14.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD: 360

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/19/2026 MNRLPHOU

LEASE#, NAME..... 62400 - JENKINS FELIX W GU 1-5 FULL WI DECIMAL = .864919 #WELLS: 1  
RRC#, WELL#..... 153268 - 4 RRC DIST..: 06 FULL RI DECIMAL = .135081 DEPTH: 10578  
OPERATOR#, AGENT#: 561136 - 40

OPERATOR NAME.... MERIT ENERGY COMPANY  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
04 RUSK CO APPRAISAL DI 1.000000 145,040  
05 RUSK COUNTY 1.000000 145,040  
52 TATUM ISD - RUSK CO 1.000000 145,040  
65 RUSK CO EMERGENCY SE 1.000000 145,040  
66 RUSK CO GROUND WATER 1.000000 145,040

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

1 72 28,040 0 46.60 2.21 2.21 .00 2902  
2 69 26,775 0 47.26 2.21 2.21 .00 2820  
3 64 24,763 0 47.92 2.21 2.21 .00 2653  
4 57 22,159 0 48.60 2.21 2.21 .00 2396  
5 49 19,165 0 49.28 2.21 2.21 .00 2089  
6 41 16,290 0 49.98 2.20 2.20 .00 1800  
7 35 13,846 0 49.98 2.20 2.20 .00 1530  
8 30 11,769 0 49.98 2.20 2.20 .00 1301

=====

417 162,807 0 17,491

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 53598 0 56500 22659 33,841 31,556 8264  
2 51180 0 54000 22660 31,340 25,412 6929  
3 47334 0 49987 22660 27,327 19,269 5625  
4 42356 0 44752 22660 22,092 13,546 4418  
5 36633 0 38722 22660 16,062 8,563 3353  
6 30997 0 32797 22660 10,137 4,700 2492  
7 26348 0 27878 22660 5,218 2,103 1858  
8 22396 0 23697 22660 1,037 363 1385

=====

310842 0 328333 181279 147,054 105,512 34324

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.57  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.57  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

8/8 VALUE: 145,040 WI TOTAL: 110,720 RI TOTAL: 34,320

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

23,122 .2 78

3.0 1 3.0 1  
6.0 1 6.0 1  
9.0 1 9.0 1  
12.0 1 12.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 94,460  
LAST YR RI VAL: 32,000  
LAST YR 8/8 VAL: 126,460

LAST YR OIL PROD: 74  
LAST YR GAS PROD: 28,333

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95062 - ROGERS FRED GU (3) FULL WI DECIMAL = .798175 #WELLS: 1  
RRC#, WELL#.....: 153457 - 3 RRC DIST...: 06 FULL RI DECIMAL = .201825 DEPTH: 11025  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
53 WEST RUSK CISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420  
8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.92  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.92  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
14,000  
-----  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME..... 95104 - DORSEY O C GU 1 (3) FULL WI DECIMAL = .828288 #WELLS: 1  
RRC#, WELL#..... 153498 - 3 RRC DIST.: 06 FULL RI DECIMAL = .171712 DEPTH: 10890  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME.... EQV OPERATING LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC: 1 0 24,903 0 46.60 2.09 2.09 .00 0  
ALT JOB#: UNIT.....: 2 0 23,407 0 47.26 2.09 2.09 .00 0  
ALT LSE#: HCG.....: 3 0 21,533 0 47.92 2.09 2.09 .00 0  
ALT RRC#: GRAPH.....: 4 0 19,269 0 48.60 2.09 2.09 .00 0  
5 0 16,665 0 49.28 2.09 2.09 .00 0  
6 0 14,165 0 49.98 2.09 2.09 .00 0

JUR JURISDICTION NAME PERCENT 8/8 VALUE 7 0 12,040 0 49.98 2.09 2.09 .00 0  
8 0 10,234 0 49.98 2.09 2.09 .00 0  
04 RUSK CO APPRAISAL DI 1.000000 141,310 9 0 8,699 0 49.98 2.09 2.09 .00 0  
05 RUSK COUNTY 1.000000 141,310 10 0 7,394 0 49.98 2.09 2.09 .00 0  
46 HENDERSON ISD 1.000000 141,310  
65 RUSK CO EMERGENCY SE 1.000000 141,310  
66 RUSK CO GROUND WATER 1.000000 141,310

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 43110 0 43110 12740 30,370 28,320 8370  
2 40520 0 40520 12740 27,780 22,526 6901  
3 37276 0 37276 12740 24,536 17,301 5569  
4 33357 0 33357 12740 20,617 12,641 4371  
5 28849 0 28849 12740 16,109 8,589 3317  
6 24522 0 24522 12740 11,782 5,462 2473  
7 20844 0 20844 12740 8,104 3,267 1844  
8 17717 0 17717 12740 4,977 1,745 1375  
9 15059 0 15059 12740 2,319 707 1025  
10 12801 0 12801 12740 61 16 764  
\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES: 274055 0 274055 127400 146,655 100,574 36009

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.44 \$/BBLRESV: .00 EQUIP VAL: 4,721  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.44 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.1 GAS VAL: 100,574 GAS VAL: 36,009  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 141,310 WI TOTAL: 105,300 RI TOTAL: 36,010

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
13,000 70  
5.0 1  
7.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 102,390  
LAST YR RI VAL: 37,570  
LAST YR 8/8 VAL: 139,960

LAST YR OIL PROD: 11  
LAST YR GAS PROD: 27,506

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95085 - SHEPPARD BAILEY (15) FULL WI DECIMAL = .868075 #WELLS: 1  
RRC#, WELL#.....: 153636 - 15 RRC DIST...: 06 FULL RI DECIMAL = .131925 DEPTH: 10424  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.76  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.76  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
13,000 3  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 1,297

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 203 HARRISON LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95078 - SHEPPARD BAILEY GU 5 (3) FULL WI DECIMAL = .848196 #WELLS: 1  
RRC#, WELL#.....: 154207 - 3 RRC DIST...: 06 FULL RI DECIMAL = .151804 DEPTH: 10456  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: 207 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI .668700 1,280  
05 RUSK COUNTY .668700 1,280 \$/BBLRESV: .00 EQUIP VAL: 1,923  
52 TATUM ISD - RUSK CO .668700 1,280 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE .668700 1,280 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER .668700 1,280 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
95 HARRISON COUNTY .331300 640  
8/8 VALUE: 1,920 WI TOTAL: 1,920 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
20,486  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: VAL: 1,970  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,920  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 1,920

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95087 - MAXWELL T D GU (1) FULL WI DECIMAL = .804321 #WELLS: 1  
RRC#, WELL#.....: 154382 - 1 RRC DIST...: 06 FULL RI DECIMAL = .195679 DEPTH: 7570  
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME....: DIVERSIFIED PRODUCTI  
GAS FIELD#.....: 61792380  
GAS FIELD NAME...: MINDEN (TRAVIS PEAK CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 5,490 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 5,490 | \$/BBLRESV: | .00   | EQUIP VAL:  | 5,494 |             |  |       |
| 46 | HENDERSON ISD        | 1.000000 | 5,490 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 5,490 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 5,490 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       | =====       |       |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 5,490 | WI TOTAL:   | 5,490 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 15.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 64.57 | GAS WI GR PRICE: 4.69 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 4.69 |             |
| TYPE..(USNPQLHCT)..: U    | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 18,392                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | M B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

  

|                        |     |          |    |      |       |
|------------------------|-----|----------|----|------|-------|
| PROD WELLS:            | 1   | EQ SCH#: | 21 | VAL: | 5,630 |
| SERV WELLS:            |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:             |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS:            | HP: |          |    | VAL: |       |
| OTHER EQ VALUE(RCNLD): |     |          |    |      |       |

LAST YR WI VAL: 5,490  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 5,490

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: TRAVIS PEAK  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95081 - STRONG W C GU 1 (3) FULL WI DECIMAL = .751870 #WELLS: 1  
RRC#, WELL#..... 154669 - 3 RRC DIST...: 06 FULL RI DECIMAL = .248130 DEPTH: 10823  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME.... TGNR EAST TEXAS II L  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 209200 UNIT.....  
ALT LSE#: 92616 HCG.....  
ALT RRC#: 154669 GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 8/8 ANNUAL  |        | 8/8 ANNUAL  |       | 8/8 ANNUAL |             | 8/8 ANNUAL |       |
|-----|----------------------|---------|-----------|-------------|--------|-------------|-------|------------|-------------|------------|-------|
| --- | -----                | -----   | -----     | 1           | 9189   | 0           | 9189  | 9114       | 75          | 70         | 2841  |
| 04  | RUSK CO APPRAISAL DI | .870000 | 8,900     | =====       | =====  | =====       | ===== | =====      | =====       | =====      | ===== |
| 05  | RUSK COUNTY          | .870000 | 8,900     |             | 9189   | 0           | 9189  | 9114       | 75          | 70         | 2841  |
| 30  | KILGORE ISD - RUSK C | .172000 | 1,760     |             |        |             |       |            |             |            |       |
| 52  | TATUM ISD - RUSK CO  | .698000 | 7,140     | \$/BBLRESV: | .00    | EQUIP VAL:  |       | 7,324      |             |            |       |
| 60  | KILGORE COLLEGE - RU | .172000 | 1,760     | \$/BBLPROD: | 0      | WI OIL VAL: |       | 0          | RI OIL VAL: | 0          |       |
| 61  | GREGG CO ESD #1 - RU | .870000 | 8,900     | WI PAYOUT:  | .0     | GAS VAL:    |       | 70         | GAS VAL:    | 2,841      |       |
| 66  | RUSK CO GROUND WATER | .870000 | 8,900     | RI PAYOUT:  | .9     | PRD VAL:    |       | 0          | PRD VAL:    | 0          |       |
| 80  | LONGVIEW ISD-GREGG C | .130000 | 1,330     |             |        |             |       | =====      |             | =====      |       |
|     |                      |         |           | 8/8 VALUE:  | 10,230 | WI TOTAL:   | 7,390 |            | RI TOTAL:   | 2,840      |       |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.34  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.34  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 9,300        |          | 17        |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,080  
LAST YR 8/8 VAL: 9,400

LAST YR OIL PROD:  
LAST YR GAS PROD: 5,455

REMARKS1: SPLIT WITH KILGORE-16%  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97477 - WEST PIRTLE GU (3) FULL WI DECIMAL = .801059 #WELLS: 1  
RRC#, WELL#.....: 154714 - 3 RRC DIST...: 06 FULL RI DECIMAL = .198941 DEPTH: 11099

OPERATOR#, AGENT#: 097353 - 40  
OPERATOR NAME....: BROOKSTON ENERGY, IN  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| --- | ---                  | ---      | ---       | 1   | 6773                  | 0                     | 6773                  | 16660     | -9,887      | -9,220      | 1575      | 0              |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 9,600     | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | 0              |
| 05  | RUSK COUNTY          | 1.000000 | 9,600     | --- | 6773                  | 0                     | 6773                  | 16660     | 9,887-      | 9,220-      | 1575      | 0              |
| 30  | KILGORE ISD - RUSK C | 1.000000 | 9,600     | --- | ---                   | ---                   | ---                   | ---       | ---         | ---         | ---       | 0              |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 9,600     | --- | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 8,021     | ---         | ---         | ---       | 0              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 9,600     | --- | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0         | RI OIL VAL: | 0           | ---       | 0              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 9,600     | --- | WI PAYOUT:            | .0                    | GAS VAL:              | 0         | GAS VAL:    | 1,575       | ---       | 0              |
| --- | ---                  | ---      | ---       | --- | RI PAYOUT:            | .9                    | PRD VAL:              | 0         | PRD VAL:    | 0           | ---       | 0              |
| --- | ---                  | ---      | ---       | --- | ---                   | ---                   | ---                   | -----     | -----       | -----       | -----     | 0              |
| --- | ---                  | ---      | ---       | --- | 8/8 VALUE:            | 9,600                 | WI TOTAL:             | 8,020     | RI TOTAL:   | 1,580       | ---       | 0              |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.28  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.28  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ---          | -----    | -----     | -----      |
| 17,000       | ---      | 12        | ---        |
| ---          | -----    | -----     | -----      |
| ---          | ---      | 3.0 1     | ---        |
| ---          | ---      | 6.0 1     | ---        |
| ---          | ---      | 9.0 1     | ---        |
| ---          | ---      | 12.0 1    | ---        |
| ---          | ---      | 15.0 99   | ---        |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 2,370  
LAST YR 8/8 VAL: 10,390

LAST YR OIL PROD: 2  
LAST YR GAS PROD: 4,742

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 59440 - FREEMAN J B GU (1)&(2) FULL WI DECIMAL = .754307 #WELLS: 1  
RRC#, WELL#..... 154780 - 2 RRC DIST.: 06 FULL RI DECIMAL = .245693 DEPTH: 10758  
OPERATOR#, AGENT#: 263648 - 368

OPERATOR NAME.... FAULCONER ENERGY, LL  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
61 GREGG CO ESD #1 - RU .881700 6,780 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE .118300 910 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690  
8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.15  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.15  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
17,000  
-----

5.0 1  
10.0 1  
15.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 60230 - GREGORY A G GU 1 (1/2/3/4) FULL WI DECIMAL = .870552 #WELLS: 1  
RRC#, WELL#.....: 154847 - 4 RRC DIST.: 06 FULL RI DECIMAL = .129448 DEPTH: 10800

OPERATOR#, AGENT#: 263648 - 368  
OPERATOR NAME....: FAULCONER ENERGY, LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 8,628                 | 0                     | 46.60              | 2.00           | 2.00              | .00               | 0              |
|     |                      |          |           |     | 0                     | 8,628                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 9,410     | 1   | 15022                 | 0                     | 15022                 | 27440              | -12,418        | -11,580           | 2092              |                |
| 05  | RUSK COUNTY          | 1.000000 | 9,410     |     | 15022                 | 0                     | 15022                 | 27440              | 12,418-        | 11,580-           | 2092              |                |
| 46  | HENDERSON ISD        | 1.000000 | 9,410     |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 9,410     |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 9,410     |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 2,092             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 9,410                 | WI TOTAL:             | 7,320              | RI TOTAL:      | 2,090             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.34  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.34  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 28,000       |          | 24        |            |
|              |          |           |            |
|              |          | 3.0 1     |            |
|              |          | 7.0 1     |            |
|              |          | 11.0 1    |            |
|              |          | 15.0 1    |            |
|              |          | 20.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 3  
LAST YR GAS PROD: 10,107

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 67110 - PEARSON JOE GU (1&2) FULL WI DECIMAL = .742949 #WELLS: 1  
RRC#, WELL#.....: 154934 - 2 RRC DIST...: 06 FULL RI DECIMAL = .257051 DEPTH: 10700

OPERATOR#, AGENT#: 263648 - 368  
OPERATOR NAME....: FAULCONER ENERGY, LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 20,131                | 0                     | 46.60              | 1.84           | 1.84              | .00               | 0              |
|     |                      |          |           |     | 0                     | 20,131                | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 16,240    | 1   | 27520                 | 0                     | 27520                 | 31850              | -4,330         | -4,038            | 8917              |                |
| 05  | RUSK COUNTY          | 1.000000 | 16,240    |     | 27520                 | 0                     | 27520                 | 31850              | 4,330-         | 4,038-            | 8917              |                |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 16,240    |     |                       |                       |                       |                    |                |                   |                   |                |
| 61  | GREGG CO ESD #1 - RU | 1.000000 | 16,240    |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 16,240    |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 8,917             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 16,240                | WI TOTAL:             | 7,320              | RI TOTAL:      | 8,920             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.14  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.14  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ---          | -----    | -----     | -----      |
| 32,500       |          | 56        |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 8,970  
LAST YR 8/8 VAL: 16,290

LAST YR OIL PROD:  
LAST YR GAS PROD: 17,361

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95090 - NEWMAN GU (1) FULL WI DECIMAL = .809912 #WELLS: 1  
RRC#, WELL#.....: 154976 - 1 RRC DIST...: 06 FULL RI DECIMAL = .190088 DEPTH: 10000  
OPERATOR#, AGENT#: 775851 - 40

OPERATOR NAME....: SHERIDAN PRODUCTION  
GAS FIELD#.....: 03311580  
GAS FIELD NAME...: APPLEBY, N. (ROD-TP CONS)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690  
49 MT ENTERPRISE ISD 1.000000 7,690  
65 RUSK CO EMERGENCY SE 1.000000 7,690  
66 RUSK CO GROUND WATER 1.000000 7,690

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
16,500 2  
3.0 1  
7.0 1  
11.0 1  
15.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 638

REMARKS1:  
REMARKS2: TRAVIS PEAK  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95089 - ROGERS GU (3) FULL WI DECIMAL = .801445 #WELLS: 1  
RRC#, WELL#..... 155249 - 3 RRC DIST...: 06 FULL RI DECIMAL = .198555 DEPTH: 10860  
OPERATOR#, AGENT#: 850992 - 40

OPERATOR NAME.... TGNR GULF COAST LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 10,784                | 0                     | 46.60              | 1.34           | 1.34              | .00               | 0              |
|     |                      |          |           |     | 0                     | 10,784                | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 10,010    | 1   | 11581                 | 0                     | 11581                 | 12740              | -1,159         | -1,081            | 2687              |                |
| 05  | RUSK COUNTY          | 1.000000 | 10,010    |     | 11581                 | 0                     | 11581                 | 12740              | 1,159-         | 1,081-            | 2687              |                |
| 46  | HENDERSON ISD        | 1.000000 | 10,010    |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 10,010    |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 10,010    |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 2,687             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 10,010                | WI TOTAL:             | 7,320              | RI TOTAL:      | 2,690             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.56  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.56  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 13,000       |          | 30        |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              | 5.0      | 1         | 6.0        |
|              | 10.0     | 1         | 9.0        |
|              | 15.0     | 1         | 12.0       |
|              | 20.0     | 99        | 15.0       |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,910  
LAST YR 8/8 VAL: 10,230

LAST YR OIL PROD: 50  
LAST YR GAS PROD: 12,906

REMARKS1: DUEL W/# 155169-TRAVIS PEAK  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 63770 - LAIRD -C- GU (1-6,8) FULL WI DECIMAL = .799187 #WELLS: 1  
RRC#, WELL#..... 155518 - 5 RRC DIST..: 06 FULL RI DECIMAL = .200813 DEPTH: 10900  
OPERATOR#, AGENT#: 220903 - 574

|                                             |              |            |     |            |     |            |       |        |       |       |       |        |         |
|---------------------------------------------|--------------|------------|-----|------------|-----|------------|-------|--------|-------|-------|-------|--------|---------|
| OPERATOR NAME....: DIVERSIFIED PRODUCTI     |              | 8/8 ANNUAL |     | 8/8 ANNUAL |     | 8/8 ANNUAL |       | OIL    | WIGAS | RIGAS | PRD   | WI OIL |         |
| GAS FIELD#.....: 66461275                   |              | YR         | OIL | PRDCTN     | GAS | PRDCTN     | PRD   | PRDCTN | PRICE | PRICE | PRICE | PRICE  | REVENUE |
| GAS FIELD NAME...: OAK HILL (COTTON VALLEY) |              | -----      |     | -----      |     | -----      |       | ----   | ----  | ----  | ----  | -----  |         |
|                                             |              | 1          | 108 | 12,222     |     | 0          | 46.60 | 1.60   | 1.60  | .00   |       | 4022   |         |
| ALT FRZ.:                                   | ALT G\$ RRC: | 2          | 103 | 11,670     |     | 0          | 47.26 | 1.60   | 1.60  | .00   |       | 3890   |         |
| ALT JOB#:                                   | UNIT.....:   | 3          | 95  | 10,793     |     | 0          | 47.92 | 1.60   | 1.60  | .00   |       | 3638   |         |
| ALT LSE#:                                   | HCG.....:    | =====      |     | =====      |     | =====      |       |        |       |       |       | =====  |         |
| ALT RRC#:                                   | GRAPH.....:  |            | 306 | 34,685     |     | 0          |       |        |       |       |       | 11,550 |         |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----|----------------------|----------|-----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 25,790    | -- |                   |                   |                     |                       |                   |                      |                      |
| 05  | RUSK COUNTY          | 1.000000 | 25,790    | 1  | 15628             | 0                 | 19650               | 15680                 | 3,970             | 3,702                | 4625                 |
| 30  | KILGORE ISD - RUSK C | .924000  | 23,830    | 2  | 14922             | 0                 | 18812               | 15680                 | 3,132             | 2,539                | 3884                 |
| 53  | WEST RUSK CISD       | .076000  | 1,960     | 3  | 13801             | 0                 | 17439               | 15680                 | 1,759             | 1,240                | 3158                 |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 25,790    |    | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 25,790    |    | 44351             | 0                 | 55901               | 47040                 | 8,861             | 7,481                | 11667                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 25,790    |    |                   |                   |                     |                       |                   |                      |                      |
|     |                      |          |           |    | \$/BBLRESV: 6.32  |                   | EQUIP VAL:          |                       | 6,643             |                      |                      |
|     |                      |          |           |    | \$/BBLPROD: 6,442 |                   | WI OIL VAL:         |                       | 1,546             | RI OIL VAL:          | 2,411                |
|     |                      |          |           |    | WI PAYOUT: .0     |                   | GAS VAL:            |                       | 5,935             | GAS VAL:             | 9,256                |
|     |                      |          |           |    | RI PAYOUT: 2.5    |                   | PRD VAL:            |                       | 0                 | PRD VAL:             | 0                    |
|     |                      |          |           |    |                   |                   |                     | =====                 |                   |                      | =====                |
|     |                      |          |           |    | 8/8 VALUE:        | 25,790            | WI TOTAL:           |                       | 14,120            | RI TOTAL:            | 11,670               |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.87  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.87  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 16,000       | .3       | 34        |            |
|              |          |           |            |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,910  
LAST YR 8/8 VAL: 9,230

LAST YR OIL PROD: 46  
LAST YR GAS PROD: 9,830

REMARKS1: KILGORE-ISD  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 61740 - HOLCOMB -C- GU (2-7) FULL WI DECIMAL = .822331 #WELLS: 1  
RRC#, WELL#.....: 155886 - 2 RRC DIST...: 06 FULL RI DECIMAL = .177669 DEPTH: 10906

OPERATOR#, AGENT#: 881167 - 978  
OPERATOR NAME....: VALENCE OPERATING CO  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 12,222                | 0                     | 46.60              | 1.85           | 1.85              | .00               | 0              |
|     |                      |          |           |     | 0                     | 12,222                | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 11,080    | 1   | 18593                 | 0                     | 18593                 | 24500              | -5,907         | -5,508            | 3762              |                |
| 05  | RUSK COUNTY          | 1.000000 | 11,080    |     | 18593                 | 0                     | 18593                 | 24500              | 5,907-         | 5,508-            | 3762              |                |
| 46  | HENDERSON ISD        | 1.000000 | 11,080    |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 11,080    |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 11,080    |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 3,762             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 11,080                | WI TOTAL:             | 7,320              | RI TOTAL:      | 3,760             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.15  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.15  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 25,000       |          | 34        |            |
|              |          |           |            |
|              |          | 3.0 1     |            |
|              | 5.0 1    | 6.0 1     |            |
|              | 10.0 1   | 9.0 1     |            |
|              | 15.0 1   | 12.0 1    |            |
|              | 20.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 4,260  
LAST YR 8/8 VAL: 11,580

LAST YR OIL PROD: 24  
LAST YR GAS PROD: 13,765

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 61370 - HENDERSON -E- GU (1-6) FULL WI DECIMAL = .828747 #WELLS: 1  
RRC#, WELL#.....: 155921 - 5 RRC DIST.: 06 FULL RI DECIMAL = .171253 DEPTH: 10950

OPERATOR#, AGENT#: 263648 - 368  
OPERATOR NAME....: FAULCONER ENERGY, LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|            |                      |          |        | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS       | RIGAS     | PRD       | WI OIL  |
|------------|----------------------|----------|--------|---------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
|            |                      |          |        | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE       | PRICE     | PRICE     | REVENUE |
| 1          |                      |          |        | 0             | 5,602      | 0           | 46.60     | 2.00        | 2.00      | .00       | 0       |
| =====      |                      |          |        | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 0          |                      |          |        | 0             | 5,602      | 0           |           |             |           |           | 0       |
|            |                      |          |        | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |         |
|            |                      |          |        | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |         |
| 1          |                      |          |        | 9285          | 0          | 9285        | 28910     | -19,625     | -18,300   | 1797      |         |
| =====      |                      |          |        | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 04         | RUSK CO APPRAISAL DI | 1.000000 | 58,940 |               |            |             |           |             |           |           |         |
| 05         | RUSK COUNTY          | 1.000000 | 58,940 | 9285          | 0          | 9285        | 28910     | 19,625-     | 18,300-   | 1797      |         |
| 53         | WEST RUSK CISD       | 1.000000 | 58,940 |               |            |             |           |             |           |           |         |
| 60         | KILGORE COLLEGE - RU | 1.000000 | 58,940 | \$/BBLRESV:   | .00        | EQUIP VAL:  | 57,141    |             |           |           |         |
| 65         | RUSK CO EMERGENCY SE | 1.000000 | 58,940 | \$/BBLPROD:   | 0          | WI OIL VAL: | 0         | RI OIL VAL: |           | 0         |         |
| 66         | RUSK CO GROUND WATER | 1.000000 | 58,940 | WI PAYOUT:    | .0         | GAS VAL:    | 0         | GAS VAL:    |           | 1,797     |         |
|            |                      |          |        | RI PAYOUT:    | .9         | PRD VAL:    | 0         | PRD VAL:    |           | 0         |         |
|            |                      |          |        | =====         |            |             |           | =====       |           |           |         |
| 8/8 VALUE: |                      |          |        | 58,940        | WI TOTAL:  | 57,140      | RI TOTAL: | 1,800       |           |           |         |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.34  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.34  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 29,500       |          | 16        |            |
| =====        |          |           |            |
|              | 8.0      | 1         |            |
|              | 11.0     | 1         |            |
|              | 14.0     | 1         |            |
|              | 17.0     | 1         |            |
|              | 20.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: 1 HP: 100 VAL: 53,600  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 57,140  
LAST YR RI VAL: 1,600  
LAST YR 8/8 VAL: 58,740

LAST YR OIL PROD:  
LAST YR GAS PROD: 13,338

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 68570 - POOL VERNON GU (1-3-4) FULL WI DECIMAL = .787339 #WELLS: 1  
RRC#, WELL#.....: 156028 - 3 RRC DIST.: 06 FULL RI DECIMAL = .212661 DEPTH: 11147  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
53 WEST RUSK CISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420  
8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.19  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.19  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
16,000 4  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD: 2,011

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 63770 - LAIRD -C- GU (1-6,8) FULL WI DECIMAL = .799187 #WELLS: 1  
RRC#, WELL#.....: 156149 - 6 RRC DIST...: 06 FULL RI DECIMAL = .200813 DEPTH: 10800  
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME....: DIVERSIFIED PRODUCTI  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 60,000    | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 05  | RUSK COUNTY          | 1.000000 | 60,000    |                             |                          |                          |              |                |                |              |                   |
| 30  | KILGORE ISD - RUSK C | .924000  | 55,440    |                             |                          |                          |              |                |                |              |                   |
| 53  | WEST RUSK CISD       | .076000  | 4,560     |                             |                          |                          |              |                |                |              |                   |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 60,000    |                             |                          |                          |              |                |                |              |                   |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 60,000    |                             |                          |                          |              |                |                |              |                   |
| 66  | RUSK CO GROUND WATER | 1.000000 | 60,000    |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
27,500  
-----

20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: 1 HP: 100 VAL: 53,600  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 60,000  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 60,000

LAST YR OIL PROD: 7  
LAST YR GAS PROD:

REMARKS1: KILGORE-ISD  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 61740 - HOLCOMB -C- GU (2-7) FULL WI DECIMAL = .822331 #WELLS: 1  
RRC#, WELL#.....: 156210 - 3 RRC DIST...: 06 FULL RI DECIMAL = .177669 DEPTH: 10902  
OPERATOR#, AGENT#: 881167 - 978

OPERATOR NAME....: VALENCE OPERATING CO  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.13  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.13  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
20,500  
-----

8.0 1  
11.0 1  
14.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95346 - ELLIS ESTATE GU (6) FULL WI DECIMAL = .886574 #WELLS: 1  
RRC#, WELL#.....: 156259 - 6 RRC DIST...: 06 FULL RI DECIMAL = .113426 DEPTH: 10900  
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME....: DIVERSIFIED PRODUCTI  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.67  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.67  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
12,500  
-----  
4.0 1  
8.0 1  
12.0 1  
16.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 25

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95098 - HAYGOOD GU FULL WI DECIMAL = .760000 #WELLS: 1  
RRC#, WELL#.....: 156289 - 1 RRC DIST...: 06 FULL RI DECIMAL = .240000 DEPTH: 10533  
OPERATOR#, AGENT#: 186717 - 978

OPERATOR NAME....: CRATON OPERATING LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|       |                      |          |        | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS       | RIGAS     | PRD       | WI OIL  |
|-------|----------------------|----------|--------|---------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
|       |                      |          |        | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE       | PRICE     | PRICE     | REVENUE |
| ---   |                      |          |        | ---           | ---        | ---         | ---       | ---         | ---       | ---       | ---     |
| 1     |                      |          |        | 0             | 10,066     | 0           | 46.60     | 2.23        | 2.23      | .00       | 0       |
| ===== |                      |          |        | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 0     |                      |          |        | 0             | 10,066     | 0           |           |             |           |           | 0       |
|       |                      |          |        | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |         |
|       |                      |          |        | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |         |
| ---   |                      |          |        | ---           | ---        | ---         | ---       | ---         | ---       | ---       | ---     |
| 1     |                      |          |        | 17060         | 0          | 17060       | 18130     | -1,070      | -998      | 5045      |         |
| ===== |                      |          |        | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 04    | RUSK CO APPRAISAL DI | 1.000000 | 12,370 | 17060         | 0          | 17060       | 18130     | 1,070-      | 998-      | 5045      |         |
| 05    | RUSK COUNTY          | 1.000000 | 12,370 |               |            |             |           |             |           |           |         |
| 52    | TATUM ISD - RUSK CO  | 1.000000 | 12,370 |               |            |             |           |             |           |           |         |
| 65    | RUSK CO EMERGENCY SE | 1.000000 | 12,370 |               |            |             |           |             |           |           |         |
| 66    | RUSK CO GROUND WATER | 1.000000 | 12,370 |               |            |             |           |             |           |           |         |
|       |                      |          |        | \$/BBLRESV:   | .00        | EQUIP VAL:  | 7,324     |             |           |           |         |
|       |                      |          |        | \$/BBLPROD:   | 0          | WI OIL VAL: | 0         | RI OIL VAL: | 0         |           |         |
|       |                      |          |        | WI PAYOUT:    | .0         | GAS VAL:    | 0         | GAS VAL:    | 5,045     |           |         |
|       |                      |          |        | RI PAYOUT:    | .9         | PRD VAL:    | 0         | PRD VAL:    | 0         |           |         |
|       |                      |          |        |               |            |             | =====     |             | =====     |           |         |
|       |                      |          |        | 8/8 VALUE:    | 12,370     | WI TOTAL:   | 7,320     | RI TOTAL:   | 5,050     |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.60  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.60  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 18,500       |          | 28        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 5,490  
LAST YR 8/8 VAL: 12,810

LAST YR OIL PROD: 37  
LAST YR GAS PROD: 4,574

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 61740 - HOLCOMB -C- GU (2-7) FULL WI DECIMAL = .822331 #WELLS: 1  
RRC#, WELL#.....: 156326 - 5 RRC DIST...: 06 FULL RI DECIMAL = .177669 DEPTH: 10879

OPERATOR#, AGENT#: 881167 - 978  
OPERATOR NAME....: VALENCE OPERATING CO  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 4,314                 | 0                     | 46.60              | 1.86           | 1.86              | .00               | 0              |
|     |                      |          |           |     | 0                     | 4,314                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 8,660     | 1   | 6598                  | 0                     | 6598                  | 17640              | -11,042        | -10,297           | 1336              |                |
| 05  | RUSK COUNTY          | 1.000000 | 8,660     |     | 6598                  | 0                     | 6598                  | 17640              | 11,042-        | 10,297-           | 1336              |                |
| 46  | HENDERSON ISD        | 1.000000 | 8,660     |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 8,660     |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 8,660     |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 1,336             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 8,660                 | WI TOTAL:             | 7,320              | RI TOTAL:      | 1,340             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.16  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.16  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 18,000       |          | 12        |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,160  
LAST YR 8/8 VAL: 8,480

LAST YR OIL PROD:  
LAST YR GAS PROD: 3,874

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95099 - WILLIAMS GU (1) FULL WI DECIMAL = .766178 #WELLS: 1  
RRC#, WELL#.....: 156504 - 1 RRC DIST...: 06 FULL RI DECIMAL = .233822 DEPTH: 10595  
OPERATOR#, AGENT#: 186717 - 978

OPERATOR NAME....: CRATON OPERATING LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 6,830                 | 0                     | 46.60              | 1.97           | 1.97              | .00               | 0              |
|     |                      |          |           |     | 0                     | 6,830                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 10,270    | 1   | 10309                 | 0                     | 10309                 | 14700              | -4,391         | -4,095            | 2947              |                |
| 05  | RUSK COUNTY          | 1.000000 | 10,270    |     | 10309                 | 0                     | 10309                 | 14700              | 4,391-         | 4,095-            | 2947              |                |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 10,270    |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 10,270    |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 10,270    |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 2,947             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 10,270                | WI TOTAL:             | 7,320              | RI TOTAL:      | 2,950             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 15,000       |          | 19        |            |
|              |          | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 3,300  
LAST YR 8/8 VAL: 10,620

LAST YR OIL PROD:  
LAST YR GAS PROD: 5,964

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/02/2026 MNRLPHOU

LEASE#, NAME..... 95132 - CHEROKEE WATER CO (2) FULL WI DECIMAL = .740226 #WELLS: 1  
RRC#, WELL#..... 156922 - 2 RRC DIST.: 06 FULL RI DECIMAL = .259774 DEPTH: 10530  
OPERATOR#, AGENT#: 186717 - 978

OPERATOR NAME.... CRATON OPERATING LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 209200 UNIT.....  
ALT LSE#: 92431 HCG.....  
ALT RRC#: 156922 GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|---------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----   | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---     | ---       | 1   | 0                     | 11,144                | 0                     | 46.60              | 2.45           | 2.45              | .00               | 0              |
|     |                      |         |           |     | 0                     | 11,144                | 0                     |                    |                |                   |                   | 0              |
|     |                      |         |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----   | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | .699200 | 9,760     | 1   | 20210                 | 0                     | 20210                 | 24990              | -4,780         | -4,457            | 6643              |                |
| 05  | RUSK COUNTY          | .699200 | 9,760     |     | 20210                 | 0                     | 20210                 | 24990              | 4,780-         | 4,457-            | 6643              |                |
| 52  | TATUM ISD - RUSK CO  | .699200 | 9,760     |     |                       |                       |                       |                    |                |                   |                   |                |
| 61  | GREGG CO ESD #1 - RU | .699200 | 9,760     |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | .699200 | 9,760     |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
| 80  | LONGVIEW ISD-GREGG C | .300800 | 4,200     |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 6,643             |                   |                |
|     |                      |         |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |         |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |         |           |     | 8/8 VALUE:            | 13,960                | WI TOTAL:             | 7,320              | RI TOTAL:      | 6,640             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.86  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.86  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 25,500       |          | 31        |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 150,090  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 150,090

LAST YR OIL PROD:  
LAST YR GAS PROD: 12,012

REMARKS1: RUSK-69.92% GREGG-30.08%  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95102 - BACON CREEK GU 1 (1) FULL WI DECIMAL = .777861 #WELLS: 1  
RRC#, WELL#..... 157998 - 1 RRC DIST...: 06 FULL RI DECIMAL = .222139 DEPTH: 10806  
OPERATOR#, AGENT#: 809290 -

OPERATOR NAME.... SPEEGLE OIL AND GAS  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|           |              |       |       |        |       |       |      |      |     |       |
|-----------|--------------|-------|-------|--------|-------|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0     | 9,298  | 0     | 46.60 | 1.75 | 1.75 | .00 | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0     | 8,832  | 0     | 47.26 | 1.75 | 1.75 | .00 | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0     | 8,169  | 0     | 47.92 | 1.75 | 1.75 | .00 | 0     |
| ALT RRC#: | GRAPH.....:  | 4     | 0     | 7,310  | 0     | 48.60 | 1.75 | 1.75 | .00 | 0     |
|           |              | ===== | ===== | =====  | ===== |       |      |      |     | ===== |
|           |              |       | 0     | 33,609 | 0     |       |      |      |     | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 23,910    | 1  | 12657          | 0              | 12657            | 9212               | 3,445          | 3,212             | 3386              |
| 05  | RUSK COUNTY          | 1.000000 | 23,910    | 2  | 12023          | 0              | 12023            | 9212               | 2,811          | 2,279             | 2820              |
| 30  | KILGORE ISD - RUSK C | 1.000000 | 23,910    | 3  | 11120          | 0              | 11120            | 9212               | 1,908          | 1,345             | 2289              |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 23,910    | 4  | 9951           | 0              | 9951             | 9212               | 739            | 453               | 1797              |
| 61  | GREGG CO ESD #1 - RU | .178400  | 4,270     |    |                |                |                  |                    |                |                   |                   |
| 65  | RUSK CO EMERGENCY SE | .821600  | 19,640    |    |                |                |                  |                    |                |                   |                   |
| 66  | RUSK CO GROUND WATER | 1.000000 | 23,910    |    |                |                |                  |                    |                |                   |                   |
|     |                      |          |           |    | 45751          | 0              | 45751            | 36848              | 8,903          | 7,289             | 10292             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,327  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 7,289  | GAS VAL:    | 10,292 |
| RI PAYOUT:  | 3.0    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        |             | =====  |             | =====  |
| 8/8 VALUE:  | 23,910 | WI TOTAL:   | 13,620 | RI TOTAL:   | 10,290 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.04  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.04  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 9,400        |          | 26        |            |
|              | 4.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,620  
LAST YR 8/8 VAL: 9,940

LAST YR OIL PROD:  
LAST YR GAS PROD: 9,316

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95120 - HOLTZCLAW GU (3) FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 158856 - 3 RRC DIST...: 06 FULL RI DECIMAL = .187500 DEPTH: 10530  
OPERATOR#, AGENT#: 561136 - 40

OPERATOR NAME....: MERIT ENERGY COMPANY  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.73  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.73  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
11,500 .1 4  
-----  
3.0 1 9.0 1  
6.0 1 10.0 1  
9.0 1 11.0 1  
12.0 1 13.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 32  
LAST YR GAS PROD: 1,767

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95350 - CUNNINGHAM -A- GU (5/6/7) FULL WI DECIMAL = .844244 #WELLS: 1  
RRC#, WELL#..... 158877 - 5 RRC DIST.: 06 FULL RI DECIMAL = .155756 DEPTH: 10750  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME.... TGNR EAST TEXAS II L  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|           |              |       |       |        |       |       |       |       |       |       |
|-----------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0     | 7,352  | 0     | 46.60 | 2.53  | 2.53  | .00   | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0     | 6,727  | 0     | 47.26 | 2.53  | 2.53  | .00   | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0     | 6,054  | 0     | 47.92 | 2.53  | 2.53  | .00   | 0     |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | =====  | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              |       | 0     | 20,133 | 0     |       |       |       |       | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 17,470    | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 05  | RUSK COUNTY          | 1.000000 | 17,470    | 1     | 15703          | 0              | 15703            | 12740              | 2,963          | 2,763             | 2713              |
| 46  | HENDERSON ISD        | 1.000000 | 17,470    | 2     | 14368          | 0              | 14368            | 12740              | 1,628          | 1,320             | 2178              |
| 61  | GREGG CO ESD #1 - RU | .107400  | 1,880     | 3     | 12931          | 0              | 12931            | 12740              | 191            | 135               | 1720              |
| 65  | RUSK CO EMERGENCY SE | .892600  | 15,590    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| 66  | RUSK CO GROUND WATER | 1.000000 | 17,470    |       | 43002          | 0              | 43002            | 38220              | 4,782          | 4,218             | 6611              |

|             |        |             |        |             |       |
|-------------|--------|-------------|--------|-------------|-------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,643  |             |       |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0     |
| WI PAYOUT:  | .0     | GAS VAL:    | 4,218  | GAS VAL:    | 6,611 |
| RI PAYOUT:  | 2.4    | PRD VAL:    | 0      | PRD VAL:    | 0     |
| =====       |        |             |        |             |       |
| 8/8 VALUE:  | 17,470 | WI TOTAL:   | 10,860 | RI TOTAL:   | 6,610 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.95  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.95  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 13,000       |          | 21        |            |
| -----        | -----    | -----     | -----      |
|              | 8.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 11.0     | 1         |            |
|              | 13.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,480  
LAST YR 8/8 VAL: 8,800

LAST YR OIL PROD: 9  
LAST YR GAS PROD: 7,289

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

LAST UPDATE: 7/02/2026 MNRLPHOU

#WELLS: 1

DEPTH: 10490

GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT RRC#: GRAPH.....:

|    |                      |         |       |
|----|----------------------|---------|-------|
| 80 | LONGVIEW ISD-GREGG C | .300800 | 3,530 |
|----|----------------------|---------|-------|

8/8 VALUE: 11,730 WI TOTAL: 7,320 RI TOTAL: 4,410

MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95350 - CUNNINGHAM -A- GU (5/6/7) FULL WI DECIMAL = .844244 #WELLS: 1  
RRC#, WELL#..... 159146 - 7 RRC DIST.: 06 FULL RI DECIMAL = .155756 DEPTH: 10730  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME.... TGNR EAST TEXAS II L  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 11,838                | 0                     | 46.60              | 1.98           | 1.98              | .00               | 0              |
|     |                      |          |           |     | 0                     | 11,838                | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 12,290    | 1   | 19788                 | 0                     | 19788                 | 18130              | 1,658          | 1,546             | 3419              |                |
| 05  | RUSK COUNTY          | 1.000000 | 12,290    |     | 19788                 | 0                     | 19788                 | 18130              | 1,658          | 1,546             | 3419              |                |
| 46  | HENDERSON ISD        | 1.000000 | 12,290    |     |                       |                       |                       |                    |                |                   |                   |                |
| 61  | GREGG CO ESD #1 - RU | .107400  | 1,320     |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | .892600  | 10,970    |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 12,290    |     | WI PAYOUT:            | .0                    | GAS VAL:              | 1,546              | GAS VAL:       | 3,419             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 12,290                | WI TOTAL:             | 8,870              | RI TOTAL:      | 3,420             |                   |                |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.31  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.31  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 18,500       |          | 34        |            |
|              |          |           |            |
|              |          | 9.0 1     |            |
|              | 22.0 1   | 10.0 1    |            |
|              | 20.0 99  | 11.0 1    |            |
|              |          | 13.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,740  
LAST YR 8/8 VAL: 10,060

LAST YR OIL PROD: 1  
LAST YR GAS PROD: 10,409

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95350 - CUNNINGHAM -A- GU (5/6/7) FULL WI DECIMAL = .844244 #WELLS: 1  
RRC#, WELL#..... 159223 - 6 RRC DIST.: 06 FULL RI DECIMAL = .155756 DEPTH: 10730  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME.... TGNR EAST TEXAS II L  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 6,830                 | 0                     | 46.60              | 1.99           | 1.99              | .00               | 0              |
|     |                      |          |           |     | 0                     | 6,830                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 9,300     | 1   | 11475                 | 0                     | 11475                 | 26460              | -14,985        | -13,974           | 1983              |                |
| 05  | RUSK COUNTY          | 1.000000 | 9,300     |     | 11475                 | 0                     | 11475                 | 26460              | 14,985-        | 13,974-           | 1983              |                |
| 46  | HENDERSON ISD        | 1.000000 | 9,300     |     |                       |                       |                       |                    |                |                   |                   |                |
| 61  | GREGG CO ESD #1 - RU | .107400  | 1,000     |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | .892600  | 8,300     |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 9,300     |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 1,983             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 9,300                 | WI TOTAL:             | 7,320              | RI TOTAL:      | 1,980             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.32  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.32  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 27,000       |          | 19        |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,920  
LAST YR 8/8 VAL: 10,240

LAST YR OIL PROD: 1  
LAST YR GAS PROD: 6,935

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/20/2026 MNRLPHOU

LEASE#, NAME..... 95119 - BASSETT WM P GU (5) FULL WI DECIMAL = .849254 #WELLS: 1  
RRC#, WELL#..... 159445 - 5 RRC DIST.: 06 FULL RI DECIMAL = .150746 DEPTH: 10898  
OPERATOR#, AGENT#: 561136 - 40

OPERATOR NAME.... MERIT ENERGY COMPANY  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|           |              |       |       |        |       |       |       |       |       |        |
|-----------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 108   | 13,928 | 0     | 46.60 | 2.28  | 2.28  | .00   | 4274   |
| ALT JOB#: | UNIT.....:   | 2     | 103   | 12,604 | 0     | 47.26 | 2.28  | 2.28  | .00   | 4134   |
| ALT LSE#: | HCG.....:    | 3     | 95    | 11,280 | 0     | 47.92 | 2.28  | 2.28  | .00   | 3866   |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | =====  | ===== | ===== | ===== | ===== | ===== | =====  |
|           |              |       | 306   | 37,812 | 0     |       |       |       |       | 12,274 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 28,200    | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 05  | RUSK COUNTY          | 1.000000 | 28,200    | 1     | 26969          | 0              | 31243            | 25497*             | 5,746          | 5,358             | 5194              |
| 46  | HENDERSON ISD        | 1.000000 | 28,200    | 2     | 24405          | 0              | 28539            | 24874              | 3,665          | 2,972             | 4162              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 28,200    | 3     | 21841          | 0              | 25707            | 24874              | 833            | 587               | 3288              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 28,200    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |       | 73215          | 0              | 85489            | 75245              | 10,244         | 8,917             | 12644             |

|             |        |             |        |
|-------------|--------|-------------|--------|
| \$/BBLRESV: | 4.93   | EQUIP VAL:  | 6,643  |
| \$/BBLPROD: | 5,020  | WI OIL VAL: | 1,280  |
| WI PAYOUT:  | .0     | GAS VAL:    | 7,637  |
| RI PAYOUT:  | 2.4    | PRD VAL:    | 0      |
|             |        | =====       | =====  |
| 8/8 VALUE:  | 28,200 | WI TOTAL:   | 15,560 |
|             |        | RI TOTAL:   | 12,640 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.66  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.66  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 25,382       | .3       | 40        |            |
|              | 3.0 1    | 9.0 1     |            |
|              | 6.0 1    | 10.0 1    |            |
|              | 9.0 1    | 11.0 1    |            |
|              | 12.0 1   | 13.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,750  
LAST YR RI VAL: 4,250  
LAST YR 8/8 VAL: 13,000

LAST YR OIL PROD: 43  
LAST YR GAS PROD: 14,107  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 61740 - HOLCOMB -C- GU (2-7) FULL WI DECIMAL = .822331 #WELLS: 1  
RRC#, WELL#.....: 159705 - 4 RRC DIST...: 06 FULL RI DECIMAL = .177669 DEPTH: 10822

OPERATOR#, AGENT#: 881167 - 978  
OPERATOR NAME....: VALENCE OPERATING CO  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
9,400  
-----

40.0 1  
30.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95115 - FREEMAN J B -A- GU (2) FULL WI DECIMAL = .777377 #WELLS: 1  
RRC#, WELL#..... 160009 - 2 RRC DIST.: 06 FULL RI DECIMAL = .222623 DEPTH: 10700  
OPERATOR#, AGENT#: 278755 - 574

OPERATOR NAME.... FORTUNE RESOURCES LL  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|           |              |   |   |        |   |       |      |      |     |   |
|-----------|--------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 26,602 | 0 | 46.60 | 1.66 | 1.66 | .00 | 0 |
| ALT JOB#: | UNIT.....:   | 2 | 0 | 25,402 | 0 | 47.26 | 1.66 | 1.66 | .00 | 0 |
| ALT LSE#: | HCG.....:    | 3 | 0 | 23,494 | 0 | 47.92 | 1.66 | 1.66 | .00 | 0 |
| ALT RRC#: | GRAPH.....:  | 4 | 0 | 21,024 | 0 | 48.60 | 1.66 | 1.66 | .00 | 0 |
|           |              | 5 | 0 | 18,183 | 0 | 49.28 | 1.66 | 1.66 | .00 | 0 |
|           |              | 6 | 0 | 15,455 | 0 | 49.98 | 1.66 | 1.66 | .00 | 0 |

|     |                   |         |           |       |         |       |       |       |       |
|-----|-------------------|---------|-----------|-------|---------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ===== | =====   | ===== | ===== | ===== | ===== |
| --- | -----             | -----   | -----     | 0     | 130,160 | 0     |       |       | 0     |

|    |                      |          |        |    |         |         |          |           |         |
|----|----------------------|----------|--------|----|---------|---------|----------|-----------|---------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 85,110 |    |         |         |          |           |         |
| 05 | RUSK COUNTY          | 1.000000 | 85,110 |    |         |         |          |           |         |
| 52 | TATUM ISD - RUSK CO  | 1.000000 | 85,110 | YR | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  |
| 61 | GREGG CO ESD #1 - RU | 1.000000 | 85,110 |    | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE |
| 66 | RUSK CO GROUND WATER | 1.000000 | 85,110 | -- | -----   | -----   | -----    | -----     | -----   |

|       |        |       |        |        |        |        |       |
|-------|--------|-------|--------|--------|--------|--------|-------|
| 1     | 34328  | 0     | 34328  | 18130  | 16,198 | 15,105 | 9208  |
| 2     | 32780  | 0     | 32780  | 18130  | 14,650 | 11,879 | 7712  |
| 3     | 30318  | 0     | 30318  | 18130  | 12,188 | 8,594  | 6257  |
| 4     | 27130  | 0     | 27130  | 18130  | 9,000  | 5,518  | 4912  |
| 5     | 23464  | 0     | 23464  | 18130  | 5,334  | 2,844  | 3726  |
| 6     | 19945  | 0     | 19945  | 18130  | 1,815  | 841    | 2778  |
| ===== | =====  | ===== | =====  | =====  | =====  | =====  | ===== |
|       | 167965 | 0     | 167965 | 108780 | 59,185 | 44,781 | 34593 |

|             |     |             |        |             |        |
|-------------|-----|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00 | EQUIP VAL:  | 5,738  |             |        |
| \$/BBLPROD: | 0   | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | 3.8 | GAS VAL:    | 44,781 | GAS VAL:    | 34,593 |
| RI PAYOUT:  | 3.9 | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |     | =====       | =====  | =====       | =====  |

|             |            |             |            |        |           |        |           |        |
|-------------|------------|-------------|------------|--------|-----------|--------|-----------|--------|
| MO SHIFT: 6 | DISC: 15.0 | YRS MAX: 28 | 8/8 VALUE: | 85,110 | WI TOTAL: | 50,520 | RI TOTAL: | 34,590 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |            |        |           |        |           |        |

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.94  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.94  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 18,500       |          | 74        |            |
| -----        | -----    | -----     | -----      |
|              |          | 3.0 1     |            |
|              | 5.0 1    | 6.0 1     |            |
|              | 10.0 1   | 9.0 1     |            |
|              | 15.0 99  | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 4,610  
LAST YR 8/8 VAL: 11,930

LAST YR OIL PROD: 4  
LAST YR GAS PROD: 21,213

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95123 - INTERNATIONAL PAPER CO GU (1) FULL WI DECIMAL = .780169 #WELLS: 1  
RRC#, WELL#..... 160113 - 1 RRC DIST.: 06 FULL RI DECIMAL = .219831 DEPTH: 7552  
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME.... DIVERSIFIED PRODUCTI  
GAS FIELD#..... 61792380  
GAS FIELD NAME... MINDEN (TRAVIS PEAK CONS.)

|                                          | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|------------------------------------------|---------------|------------|------------|-------|-------|-------|-------|---------|
|                                          | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT FRZ.:                                | 1 252         | 46,014     | 0          | 46.60 | 2.68  | 2.68  | .00   | 9162    |
| ALT JOB#:                                | 2 239         | 43,704     | 0          | 47.26 | 2.68  | 2.68  | .00   | 8812    |
| ALT LSE#:                                | 3 217         | 39,761     | 0          | 47.92 | 2.68  | 2.68  | .00   | 8113    |
| ALT RRC#:                                | 4 189         | 34,583     | 0          | 48.60 | 2.68  | 2.68  | .00   | 7166    |
|                                          | 5 156         | 28,518     | 0          | 49.28 | 2.67  | 2.67  | .00   | 5998    |
|                                          | 6 124         | 22,814     | 0          | 49.98 | 2.67  | 2.67  | .00   | 4866    |
| JUR JURISDICTION NAME PERCENT 8/8 VALUE  | 7 99          | 18,251     | 0          | 49.98 | 2.67  | 2.67  | .00   | 3893    |
|                                          | 8 79          | 14,601     | 0          | 49.98 | 2.67  | 2.67  | .00   | 3114    |
| 04 RUSK CO APPRAISAL DI 1.000000 378,870 | 9 63          | 11,680     | 0          | 49.98 | 2.67  | 2.67  | .00   | 2492    |
| 05 RUSK COUNTY 1.000000 378,870          |               |            |            |       |       |       |       |         |
| 46 HENDERSON ISD 1.000000 378,870        |               | 1,418      | 259,926    | 0     |       |       |       | 53,616  |
| 65 RUSK CO EMERGENCY SE 1.000000 378,870 |               |            |            |       |       |       |       |         |
| 66 RUSK CO GROUND WATER 1.000000 378,870 |               |            |            |       |       |       |       |         |

|                    | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|--------------------|------------|---------|----------|-----------|---------|-----------|-----------|
|                    | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|                    | 1 96209    | 0       | 105371   | 24500     | 80,871  | 75,412    | 27808     |
|                    | 2 91379    | 0       | 100191   | 24500     | 75,691  | 61,375    | 23194     |
|                    | 3 83134    | 0       | 91247    | 24500     | 66,747  | 47,064    | 18529     |
|                    | 4 72308    | 0       | 79474    | 24500     | 54,974  | 33,707    | 14156     |
|                    | 5 59404    | 0       | 65402    | 24500     | 40,902  | 21,807    | 10219     |
|                    | 6 47524    | 0       | 52390    | 24500     | 27,890  | 12,931    | 7181      |
|                    | 7 38019    | 0       | 41912    | 24500     | 17,412  | 7,020     | 5039      |
|                    | 8 30415    | 0       | 33529    | 24500     | 9,029   | 3,165     | 3537      |
|                    | 9 24332    | 0       | 26824    | 24500     | 2,324   | 708       | 2481      |
| *** PARAMETERS *** |            |         |          |           |         |           |           |
|                    | 542724     | 0       | 596340   | 220500    | 375,840 | 263,189   | 112144    |

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 21.40 EQUIP VAL: 3,542  
\$/BBLPROD: 43,339 WI OIL VAL: 23,663 RI OIL VAL: 10,083  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.12 WI PAYOUT: 3.8 GAS VAL: 239,526 GAS VAL: 102,061  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.12 RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 378,870 WI TOTAL: 266,730 RI TOTAL: 112,140  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 25,000       | .7       | 128       |            |
| 3.0          | 1        | 3.0       | 1          |
| 7.0          | 1        | 7.0       | 1          |
| 11.0         | 1        | 11.0      | 1          |
| 15.0         | 1        | 15.0      | 1          |
| 20.0         | 99       | 20.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 106,880  
LAST YR RI VAL: 63,940  
LAST YR 8/8 VAL: 170,820

LAST YR OIL PROD: 225  
LAST YR GAS PROD: 38,052

REMARKS1:  
REMARKS2: TRAVIS PEAK  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95310 - BENNETT R D GU (5-10) FULL WI DECIMAL = .845010 #WELLS: 1  
RRC#, WELL#.....: 160165 - 7 RRC DIST...: 06 FULL RI DECIMAL = .154990 DEPTH: 10656  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 6,652                 | 0                     | 46.60              | 2.00           | 2.00              | .00               | 0              |
|     |                      |          |           |     | 0                     | 6,652                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 9,250     | 1   | 11242                 | 0                     | 11242                 | 18130              | -6,888         | -6,423            | 1931              |                |
| 05  | RUSK COUNTY          | 1.000000 | 9,250     |     | 11242                 | 0                     | 11242                 | 18130              | 6,888-         | 6,423-            | 1931              |                |
| 46  | HENDERSON ISD        | 1.000000 | 9,250     |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 9,250     |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 9,250     |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 1,931             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 9,250                 | WI TOTAL:             | 7,320              | RI TOTAL:      | 1,930             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.34  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.34  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 18,500       |          | 19        |            |
|              |          |           |            |
|              | 8.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 11.0     | 1         |            |
|              | 13.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,700  
LAST YR 8/8 VAL: 9,020

LAST YR OIL PROD:  
LAST YR GAS PROD: 7,370

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95110 - VINSON GU (07) FULL WI DECIMAL = .795749 #WELLS: 1  
RRC#, WELL#..... 160365 - 7 RRC DIST...: 06 FULL RI DECIMAL = .204251 DEPTH: 10525  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME.... TGNR EAST TEXAS II L  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 36,840    | 1  | 0                     | 15,054                | 0                     | 46.60     | 2.00        | 2.00        | .00       | 0              |
| 05  | RUSK COUNTY          | 1.000000 | 36,840    | 2  | 0                     | 13,774                | 0                     | 47.26     | 2.00        | 2.00        | .00       | 0              |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 36,840    | 3  | 0                     | 12,396                | 0                     | 47.92     | 2.00        | 2.00        | .00       | 0              |
| 61  | GREGG CO ESD #1 - RU | .880000  | 32,420    | 4  | 0                     | 10,907                | 0                     | 48.60     | 2.00        | 2.00        | .00       | 0              |
| 65  | RUSK CO EMERGENCY SE | .120000  | 4,420     |    |                       |                       |                       |           |             |             |           |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 36,840    |    |                       |                       |                       |           |             |             |           |                |
|     |                      |          |           |    | 0                     | 52,131                | 0                     |           |             |             |           | 0              |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04 | 23958          | 0              | 23958            | 16660              | 7,298          | 6,805             | 5760              |
| 05 | 21921          | 0              | 21921            | 16660              | 5,261          | 4,266             | 4623              |
| 52 | 19728          | 0              | 19728            | 16660              | 3,068          | 2,163             | 3649              |
| 61 | 17358          | 0              | 17358            | 16660              | 698            | 428               | 2817              |
|    |                |                |                  |                    |                |                   |                   |
|    |                |                |                  | 82965              | 0              | 82965             | 66640             |
|    |                |                |                  |                    | 16,325         | 13,662            | 16849             |

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 17,000       |          | 43        |            |
|              | 8.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 11.0     | 1         |            |
|              | 13.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,250  
LAST YR RI VAL: 10,390  
LAST YR 8/8 VAL: 22,640

LAST YR OIL PROD: 1  
LAST YR GAS PROD: 15,837

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95117 - THOMPSON PERRY GU (6) FULL WI DECIMAL = .861080 #WELLS: 1  
RRC#, WELL#.....: 160384 - 6 RRC DIST...: 06 FULL RI DECIMAL = .138920 DEPTH: 10650

OPERATOR#, AGENT#: 278755 - 574  
OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|                         |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL      | OIL       | WIGAS            | RIGAS     | PRD            | WI OIL  |
|-------------------------|--|--|--|---------------|------------|-----------------|-----------|------------------|-----------|----------------|---------|
|                         |  |  |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN      | PRICE     | PRICE            | PRICE     | PRICE          | REVENUE |
| ---                     |  |  |  | ---           | ---        | ---             | ---       | ---              | ---       | ---            | ---     |
| 1                       |  |  |  | 0             | 7,909      | 0               | 46.60     | 1.32             | 1.32      | .00            | 0       |
| =====                   |  |  |  | =====         | =====      | =====           | =====     | =====            | =====     | =====          | =====   |
| 0                       |  |  |  | 0             | 7,909      | 0               |           |                  |           |                | 0       |
|                         |  |  |  | WI GAS        | WI PRD     | WI GROSS        | OPERATING | WI NET           | PV WI NET | PV RI NET      |         |
|                         |  |  |  | REVENUE       | REVENUE    | REVENUE         | EXPENSES  | REVENUE          | REVENUE   | REVENUE        |         |
| ---                     |  |  |  | ---           | ---        | ---             | ---       | ---              | ---       | ---            | ---     |
| 1                       |  |  |  | 8990          | 0          | 8990            | 16660     | -7,670           | -7,152    | 1358           |         |
| 04 RUSK CO APPRAISAL DI |  |  |  | 1.000000      | 8,680      | =====           | =====     | =====            | =====     | =====          | =====   |
| 05 RUSK COUNTY          |  |  |  | 1.000000      | 8,680      | 8990            | 0         | 8990             | 16660     | 7,670-         | 7,152-  |
| 46 HENDERSON ISD        |  |  |  | 1.000000      | 8,680      |                 |           |                  |           |                |         |
| 65 RUSK CO EMERGENCY SE |  |  |  | 1.000000      | 8,680      | \$/BBLRESV: .00 |           | EQUIP VAL: 7,324 |           |                |         |
| 66 RUSK CO GROUND WATER |  |  |  | 1.000000      | 8,680      | \$/BBLPROD: 0   |           | WI OIL VAL: 0    |           | RI OIL VAL: 0  |         |
|                         |  |  |  |               |            | WI PAYOUT: .0   |           | GAS VAL: 0       |           | GAS VAL: 1,358 |         |
|                         |  |  |  |               |            | RI PAYOUT: .9   |           | PRD VAL: 0       |           | PRD VAL: 0     |         |
|                         |  |  |  |               |            | =====           |           | =====            |           | =====          |         |
| 8/8 VALUE:              |  |  |  | 8,680         | WI TOTAL:  | 7,320           |           | RI TOTAL:        |           | 1,360          |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.54  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.54  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 17,000       |          | 22        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 7,634

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95103 - FORBUS ESTATE GU 5-8 FULL WI DECIMAL = .785041 #WELLS: 1  
RRC#, WELL#..... 160933 - 7 RRC DIST..: 06 FULL RI DECIMAL = .214959 DEPTH: 11500  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME.... TGNR EAST TEXAS II L  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 6,111                 | 0                     | 46.60              | 2.00           | 2.00              | .00               | 0              |
|     |                      |          |           |     | 0                     | 6,111                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 10,480    | 1   | 9595                  | 0                     | 9595                  | 15190              | -5,595         | -5,217            | 2460              |                |
| 05  | RUSK COUNTY          | 1.000000 | 10,480    |     | 9595                  | 0                     | 9595                  | 15190              | 5,595-         | 5,217-            | 2460              |                |
| 46  | HENDERSON ISD        | 1.000000 | 10,480    |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 10,480    |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 10,480    |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 8,021              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 2,460             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 10,480                | WI TOTAL:             | 8,020              | RI TOTAL:      | 2,460             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.34  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.34  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 15,500       |          | 17        |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 3,500  
LAST YR 8/8 VAL: 11,520

LAST YR OIL PROD:  
LAST YR GAS PROD: 8,599

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 347 NACOGDOCHES LAST UPDATE: 3/22/2026 MASSUPEA

LEASE#, NAME.....: 73240 - TRAWICK GU 32 (1-4) FULL WI DECIMAL = .868822 #WELLS: 1  
RRC#, WELL#.....: 160935 - 4 RRC DIST...: 06 FULL RI DECIMAL = .131178 DEPTH: 7390

OPERATOR#, AGENT#: 879035 - 486  
OPERATOR NAME....: URBAN OIL & GAS GROU  
GAS FIELD#.....: 90998500  
GAS FIELD NAME...: TRAWICK (PETTIT-TP CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: 935 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI .319900  
05 RUSK COUNTY .319900  
49 MT ENTERPRISE ISD .319900  
65 RUSK CO EMERGENCY SE .319900  
66 RUSK CO GROUND WATER .319900  
83 CUSHING ISD - NACOGD .680100

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 63.22 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: WELL #4  
REMARKS2: SEE WELL #1 FOR APPRAISAL  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95108 - ROGERS GU (4) FULL WI DECIMAL = .801445 #WELLS: 1  
RRC#, WELL#.....: 161045 - 4 RRC DIST...: 06 FULL RI DECIMAL = .198555 DEPTH: 10900  
OPERATOR#, AGENT#: 850992 - 40

OPERATOR NAME....: TGNR GULF COAST LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH..... |             |         |             | YR       | WI GAS      | WI PRD  | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|------------|-------------|---------|-------------|----------|-------------|---------|----------|-----------|--------|-----------|-----------|
|           |                      |          |           |            | REVENUE     | REVENUE | REVENUE     | EXPENSES | REVENUE     | REVENUE | REVENUE  |           |        |           |           |
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | --         | -----       | -----   | -----       | -----    | -----       | -----   | -----    | -----     | -----  | -----     | -----     |
| 04        | RUSK CO APPRAISAL DI | 1.000000 | 9,430     | 1          | 9078        | 0       | 9078        | 11270    | -2,192      | -2,044  | 2106     |           |        |           |           |
| 05        | RUSK COUNTY          | 1.000000 | 9,430     |            | 9078        | 0       | 9078        | 11270    | 2,192-      | 2,044-  | 2106     |           |        |           |           |
| 46        | HENDERSON ISD        | 1.000000 | 9,430     |            |             |         |             |          |             |         |          |           |        |           |           |
| 65        | RUSK CO EMERGENCY SE | 1.000000 | 9,430     |            |             |         |             |          |             |         |          |           |        |           |           |
| 66        | RUSK CO GROUND WATER | 1.000000 | 9,430     |            |             |         |             |          |             |         |          |           |        |           |           |
|           |                      |          |           |            | \$/BBLRESV: | .00     | EQUIP VAL:  | 7,324    |             |         |          |           |        |           |           |
|           |                      |          |           |            | \$/BBLPROD: | 0       | WI OIL VAL: | 0        | RI OIL VAL: | 0       |          |           |        |           |           |
|           |                      |          |           |            | WI PAYOUT:  | .0      | GAS VAL:    | 0        | GAS VAL:    | 2,106   |          |           |        |           |           |
|           |                      |          |           |            | RI PAYOUT:  | .9      | PRD VAL:    | 0        | PRD VAL:    | 0       |          |           |        |           |           |
|           |                      |          |           |            |             |         |             |          |             |         |          |           |        |           |           |
|           |                      |          |           |            | 8/8 VALUE:  | 9,430   | WI TOTAL:   | 7,320    | RI TOTAL:   | 2,110   |          |           |        |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.60  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.60  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 11,500       |          | 23        |            |
|              |          | 3.0 1     |            |
|              | 5.0 1    | 6.0 1     |            |
|              | 10.0 1   | 9.0 1     |            |
|              | 15.0 99  | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,150  
LAST YR 8/8 VAL: 9,470

LAST YR OIL PROD: 20  
LAST YR GAS PROD: 8,818

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95300 - ALFORD E B GU (2) FULL WI DECIMAL = .844630 #WELLS: 1  
RRC#, WELL#..... 161098 - 2 RRC DIST...: 06 FULL RI DECIMAL = .155370 DEPTH: 10732  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME.... TGNR EAST TEXAS II L  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|           |              |       |       |        |       |       |       |       |       |       |
|-----------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0     | 8,583  | 0     | 46.60 | 2.00  | 2.00  | .00   | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0     | 8,154  | 0     | 47.26 | 2.00  | 2.00  | .00   | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0     | 7,542  | 0     | 47.92 | 2.00  | 2.00  | .00   | 0     |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | =====  | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              |       | 0     | 24,279 | 0     |       |       |       |       | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 16,590    | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 05  | RUSK COUNTY          | 1.000000 | 16,590    | 1     | 14499          | 0              | 14499            | 12250              | 2,249          | 2,097             | 2498              |
| 46  | HENDERSON ISD        | .837000  | 13,890    | 2     | 13774          | 0              | 13774            | 12250              | 1,524          | 1,236             | 2082              |
| 52  | TATUM ISD - RUSK CO  | .163000  | 2,700     | 3     | 12740          | 0              | 12740            | 12250              | 490            | 346               | 1689              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 16,590    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| 66  | RUSK CO GROUND WATER | 1.000000 | 16,590    |       | 41013          | 0              | 41013            | 36750              | 4,263          | 3,679             | 6269              |

|             |        |             |        |             |       |
|-------------|--------|-------------|--------|-------------|-------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,643  |             |       |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0     |
| WI PAYOUT:  | .0     | GAS VAL:    | 3,679  | GAS VAL:    | 6,269 |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0      | PRD VAL:    | 0     |
|             |        | =====       |        | =====       |       |
| 8/8 VALUE:  | 16,590 | WI TOTAL:   | 10,320 | RI TOTAL:   | 6,270 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.34  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.34  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 12,500       |          | 24        |            |
|              | 4.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,850  
LAST YR 8/8 VAL: 9,170

LAST YR OIL PROD: 7  
LAST YR GAS PROD: 8,249

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95118 - THORNTON EMMA GU (5)&(6) FULL WI DECIMAL = .869824 #WELLS: 1  
RRC#, WELL#..... 161205 - 6 RRC DIST...: 06 FULL RI DECIMAL = .130176 DEPTH: 10650  
OPERATOR#, AGENT#: 278755 -

OPERATOR NAME.... FORTUNE RESOURCES LL  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE     | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|-----------------|-------------------|-------------------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 13,330    | 1  | 0                     | 13,301                | 0                     | 46.60              | 1.67            | 1.67              | .00               | 0              |
| 05  | RUSK COUNTY          | 1.000000 | 13,330    | 2  | 0                     | 12,701                | 0                     | 47.26              | 1.67            | 1.67              | .00               | 0              |
| 46  | HENDERSON ISD        | .188300  | 2,510     |    |                       |                       |                       |                    |                 |                   |                   |                |
| 52  | TATUM ISD - RUSK CO  | .811700  | 10,820    |    |                       |                       |                       |                    |                 |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 13,330    |    |                       |                       |                       |                    |                 |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 13,330    |    |                       |                       |                       |                    |                 |                   |                   |                |
|     |                      |          |           |    | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE  | PV WI NET REVENUE | PV RI NET REVENUE |                |
|     |                      |          |           |    | 19321                 | 0                     | 19321                 | 18130              | 1,191           | 1,111             | 2709              |                |
|     |                      |          |           |    | 18450                 | 0                     | 18450                 | 18130              | 320             | 259               | 2268              |                |
|     |                      |          |           |    |                       |                       |                       |                    |                 |                   |                   |                |
|     |                      |          |           |    | 37771                 | 0                     | 37771                 | 36260              | 1,511           | 1,370             | 4977              |                |
|     |                      |          |           |    | \$/BBLRESV: .00       |                       | EQUIP VAL: 6,975      |                    |                 |                   |                   |                |
|     |                      |          |           |    | \$/BBLPROD: 0         |                       | WI OIL VAL: 0         |                    | RI OIL VAL: 0   |                   |                   |                |
|     |                      |          |           |    | WI PAYOUT: .0         |                       | GAS VAL: 1,370        |                    | GAS VAL: 4,977  |                   |                   |                |
|     |                      |          |           |    | RI PAYOUT: 1.8        |                       | PRD VAL: 0            |                    | PRD VAL: 0      |                   |                   |                |
|     |                      |          |           |    | 8/8 VALUE: 13,330     |                       | WI TOTAL: 8,350       |                    | RI TOTAL: 4,980 |                   |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.95  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.95  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 18,500       |          | 37        |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,390  
LAST YR 8/8 VAL: 8,710

LAST YR OIL PROD:  
LAST YR GAS PROD: 11,716

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 347 NACOGDOCHES LAST UPDATE: 3/22/2026 MASSUPEA

LEASE#, NAME.....: 62340 - JACKSON K L GU (2) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 161250 - 2 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 8910  
OPERATOR#, AGENT#: 248895 - 25

OPERATOR NAME....: ELLIS EXPLORATION, I  
GAS FIELD#.....: 63347800  
GAS FIELD NAME...: MT. ENTERPRISE (TRAVIS PEAK)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
| 250       |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |       |       |       |       |       |       |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | -----             | -----   | -----     | ===== | ===== | ===== | ===== | ===== | ===== |
|     |                   |         |           | 0     | 0     | 0     | 0     | 0     | 0     |

|    |                      |         |       |             |       |             |       |             |   |
|----|----------------------|---------|-------|-------------|-------|-------------|-------|-------------|---|
| 04 | RUSK CO APPRAISAL DI | .280000 | 1,740 |             |       |             |       |             |   |
| 05 | RUSK COUNTY          | .280000 | 1,740 | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,226 |             |   |
| 49 | MT ENTERPRISE ISD    | .280000 | 1,740 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0 |
| 65 | RUSK CO EMERGENCY SE | .280000 | 1,740 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0 |
| 66 | RUSK CO GROUND WATER | .280000 | 1,740 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0 |
| 94 | CENTRAL HEIGHTS ISD  | .720000 | 4,490 |             |       | =====       |       | =====       |   |
|    |                      |         |       | 8/8 VALUE:  | 6,230 | WI TOTAL:   | 6,230 | RI TOTAL:   | 0 |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.22 GAS WI GR PRICE: 2.85  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.85  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 29,000       |          | 2         |            |
| -----        | -----    | -----     | -----      |
|              | 20.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD:  
LAST YR GAS PROD: 605

REMARKS1: RECOMP FROM #161250  
REMARKS2:  
MC1:  
MC2:

LAST UPDATE: 6/26/2026 MNRLPHOU

#WELLS: 1

DEPTH: 10530

GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT RRC#: GRAPH.....:

|    |                      |          |        |
|----|----------------------|----------|--------|
| 66 | RUSK CO GROUND WATER | 1.000000 | 13,980 |
|----|----------------------|----------|--------|

8/8 VALUE: 13,980 WI TOTAL: 7,850 RI TOTAL: 6,130

\*\*\* PARAMETERS \*\*\*

PRD: M B: De/Dt: /

OTHER EQ VALUE(RCNLD):

LAST YR 8/8 VAL: 15,820

LAST YR GAS PROD: 12,606

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/27/2026 MNRLPHOU

LEASE#, NAME.....: 95134 - TERRELL GU (5) FULL WI DECIMAL = .674728 #WELLS: 1  
RRC#, WELL#.....: 161607 - 5 RRC DIST...: 06 FULL RI DECIMAL = .325272 DEPTH: 10591  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | -- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | -----                | -----    | -----     | 1  | 0                     | 24,085                | 0                     | 46.60              | 2.00           | 2.00              | .00               | 0              |
|     |                      |          |           |    | 0                     | 24,085                | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
|     |                      |          |           | -- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 21,990    | 1  | 32502                 | 0                     | 32502                 | 34886*             | -2,384         | -2,223            | 14674             |                |
| 05  | RUSK COUNTY          | 1.000000 | 21,990    |    | 32502                 | 0                     | 32502                 | 34886              | 2,384-         | 2,223-            | 14674             |                |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 21,990    |    |                       |                       |                       |                    |                |                   |                   |                |
| 61  | GREGG CO ESD #1 - RU | 1.000000 | 21,990    |    |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 21,990    |    |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |    | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |    | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |    | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 14,674            |                   |                |
|     |                      |          |           |    | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |    |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |    | 8/8 VALUE:            | 21,990                | WI TOTAL:             | 7,320              | RI TOTAL:      | 14,670            |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 35,133       |          | 67        |            |
|              |          |           |            |
|              |          | 3.0 1     |            |
|              | 5.0 1    | 6.0 1     |            |
|              | 10.0 1   | 9.0 1     |            |
|              | 15.0 99  | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 10,290  
LAST YR 8/8 VAL: 17,610

LAST YR OIL PROD: 1  
LAST YR GAS PROD: 21,845  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95131 - BURTON J L EST GU (5) FULL WI DECIMAL = .715569 #WELLS: 1  
RRC#, WELL#.....: 161630 - 5 RRC DIST...: 06 FULL RI DECIMAL = .284431 DEPTH: 10665  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |           | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS       | RIGAS     | PRD       | WI OIL  |
|-----|----------------------|----------|-----------|---------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
|     |                      |          |           | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE       | PRICE     | PRICE     | REVENUE |
|     |                      |          |           | 1             | 0          | 6,830       | 0         | 46.60       | 2.00      | 2.00      | .00     |
|     |                      |          |           | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
|     |                      |          |           | 0             | 6,830      | 0           |           |             |           |           | 0       |
|     |                      |          |           | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |         |
|     |                      |          |           | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |         |
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 1             | 9775       | 0           | 9775      | 15680       | -5,905    | -5,506    | 3639    |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 10,960    | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 05  | RUSK COUNTY          | 1.000000 | 10,960    |               | 9775       | 0           | 9775      | 15680       | 5,905-    | 5,506-    | 3639    |
| 46  | HENDERSON ISD        | 1.000000 | 10,960    |               |            |             |           |             |           |           |         |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 10,960    |               |            |             |           |             |           |           |         |
| 66  | RUSK CO GROUND WATER | 1.000000 | 10,960    |               |            |             |           |             |           |           |         |
|     |                      |          |           | \$/BBLRESV:   | .00        | EQUIP VAL:  | 7,324     |             |           |           |         |
|     |                      |          |           | \$/BBLPROD:   | 0          | WI OIL VAL: | 0         | RI OIL VAL: | 0         |           |         |
|     |                      |          |           | WI PAYOUT:    | .0         | GAS VAL:    | 0         | GAS VAL:    | 3,639     |           |         |
|     |                      |          |           | RI PAYOUT:    | .9         | PRD VAL:    | 0         | PRD VAL:    | 0         |           |         |
|     |                      |          |           |               |            |             | =====     |             | =====     |           |         |
|     |                      |          |           | 8/8 VALUE:    | 10,960     | WI TOTAL:   | 7,320     | RI TOTAL:   | 3,640     |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 16,000       |          | 19        |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 6,720  
LAST YR 8/8 VAL: 14,040

LAST YR OIL PROD: 1  
LAST YR GAS PROD: 7,252

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/27/2026 MNRLPHOU

LEASE#, NAME.....: 64710 - MALONEY GU (1-8) FULL WI DECIMAL = .845897 #WELLS: 1  
RRC#, WELL#.....: 161686 - 8 RRC DIST...: 06 FULL RI DECIMAL = .154103 DEPTH: 10763  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH..... |             |         |             | WI GAS   | WI PRD      | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|------------|-------------|---------|-------------|----------|-------------|----------|-----------|---------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR         | REVENUE     | REVENUE | REVENUE     | EXPENSES | REVENUE     | REVENUE  | REVENUE   | REVENUE | REVENUE   | REVENUE   |
| ---       | -----                | -----    | -----     | 1          | 26343       | 0       | 26343       | 35009*   | -8,666      | -8,081   | 4495      |         |           |           |
| 04        | RUSK CO APPRAISAL DI | 1.000000 | 11,820    |            | =====       | =====   | =====       | =====    | =====       | =====    | =====     | =====   | =====     | =====     |
| 05        | RUSK COUNTY          | 1.000000 | 11,820    |            | 26343       | 0       | 26343       | 35009    | 8,666-      | 8,081-   | 4495      |         |           |           |
| 46        | HENDERSON ISD        | 1.000000 | 11,820    |            |             |         |             |          |             |          |           |         |           |           |
| 65        | RUSK CO EMERGENCY SE | 1.000000 | 11,820    |            |             |         |             |          |             |          |           |         |           |           |
| 66        | RUSK CO GROUND WATER | 1.000000 | 11,820    |            |             |         |             |          |             |          |           |         |           |           |
|           |                      |          |           |            | \$/BBLRESV: | .00     | EQUIP VAL:  | 7,324    |             |          |           |         |           |           |
|           |                      |          |           |            | \$/BBLPROD: | 0       | WI OIL VAL: | 0        | RI OIL VAL: | 0        |           |         |           |           |
|           |                      |          |           |            | WI PAYOUT:  | .0      | GAS VAL:    | 0        | GAS VAL:    | 4,495    |           |         |           |           |
|           |                      |          |           |            | RI PAYOUT:  | .9      | PRD VAL:    | 0        | PRD VAL:    | 0        |           |         |           |           |
|           |                      |          |           |            |             |         |             | =====    |             | =====    |           |         |           |           |
|           |                      |          |           |            | 8/8 VALUE:  | 11,820  | WI TOTAL:   | 7,320    | RI TOTAL:   | 4,500    |           |         |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 34,692       |          | 44        |            |
|              | 6.0      | 1         |            |
|              | 8.0      | 1         |            |
|              | 10.0     | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 22,320  
LAST YR RI VAL: 11,730  
LAST YR 8/8 VAL: 34,050

LAST YR OIL PROD: 8  
LAST YR GAS PROD: 15,484  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95135 - SEXTON H GU (1) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 161832 - 1 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 12096  
OPERATOR#, AGENT#: 100308 -

OPERATOR NAME....: NORTH LAKE RESOURCES  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 9,150     | 0                     | 0                     | 0                     |           |             |             |           | 0              |
| 05  | RUSK COUNTY          | 1.000000 | 9,150     |                       |                       |                       |           |             |             |           |                |
| 23  | CITY OF NEW LONDON   | .148700  | 1,360     |                       |                       |                       |           |             |             |           |                |
| 53  | WEST RUSK CISD       | 1.000000 | 9,150     |                       |                       |                       |           |             |             |           |                |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 9,150     |                       |                       |                       |           |             |             |           |                |
| 65  | RUSK CO EMERGENCY SE | .851300  | 7,790     |                       |                       |                       |           |             |             |           |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 9,150     |                       |                       |                       |           |             |             |           |                |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 6.66  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.66  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
11,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 9,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,150  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 9,150

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95136 - HUBBARD GU 1 (05) FULL WI DECIMAL = .773673 #WELLS: 1  
RRC#, WELL#.....: 161941 - 5 RRC DIST...: 06 FULL RI DECIMAL = .226327 DEPTH: 10840

OPERATOR#, AGENT#: 263648 - 368  
OPERATOR NAME....: FAULCONER ENERGY, LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 4,957                 | 0                     | 46.60              | 2.56           | 2.56              | .00               | 0              |
|     |                      |          |           |     | 0                     | 4,957                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 10,010    | 1   | 9818                  | 0                     | 9818                  | 17640              | -7,822         | -7,294            | 2690              |                |
| 05  | RUSK COUNTY          | 1.000000 | 10,010    |     | 9818                  | 0                     | 9818                  | 17640              | 7,822-         | 7,294-            | 2690              |                |
| 53  | WEST RUSK CISD       | 1.000000 | 10,010    |     |                       |                       |                       |                    |                |                   |                   |                |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 10,010    |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 10,010    |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 10,010    |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 2,690             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 10,010                | WI TOTAL:             | 7,320              | RI TOTAL:      | 2,690             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.99  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 18,000       |          | 14        |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 6,247

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95313 - TURNER SYBIL GU (05-08) FULL WI DECIMAL = .844768 #WELLS: 1  
RRC#, WELL#.....: 162091 - 8 RRC DIST.: 06 FULL RI DECIMAL = .155232 DEPTH: 10624  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --  | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 11,086                | 0                     | 46.60              | 2.00           | 2.00              | .00               | 0              |
|     |                      |          |           |     | 0                     | 11,086                | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
|     |                      |          |           | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 10,540    | 1   | 18730                 | 0                     | 18730                 | 22540              | -3,810         | -3,553            | 3224              |                |
| 05  | RUSK COUNTY          | 1.000000 | 10,540    |     | 18730                 | 0                     | 18730                 | 22540              | 3,810-         | 3,553-            | 3224              |                |
| 46  | HENDERSON ISD        | 1.000000 | 10,540    |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 10,540    |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 10,540    |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 3,224             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 10,540                | WI TOTAL:             | 7,320              | RI TOTAL:      | 3,220             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 23,000       |          | 31        |            |
|              |          |           |            |
|              |          | 4.0 1     |            |
|              | 4.0 1    | 6.0 1     |            |
|              | 8.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,430  
LAST YR 8/8 VAL: 9,750

LAST YR OIL PROD: 9  
LAST YR GAS PROD: 11,766

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95151 - BENNETT LINVILLE GU 6 FULL WI DECIMAL = .690364 #WELLS: 1  
RRC#, WELL#..... 162097 - 6 RRC DIST.: 06 FULL RI DECIMAL = .309636 DEPTH: 10692  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME.... TGNR EAST TEXAS II L  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|           |              |       |       |        |       |       |      |      |     |       |
|-----------|--------------|-------|-------|--------|-------|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0     | 18,334 | 0     | 46.60 | 2.00 | 2.00 | .00 | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0     | 17,507 | 0     | 47.26 | 2.00 | 2.00 | .00 | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0     | 16,192 | 0     | 47.92 | 2.00 | 2.00 | .00 | 0     |
| ALT RRC#: | GRAPH.....:  | 4     | 0     | 14,490 | 0     | 48.60 | 2.00 | 2.00 | .00 | 0     |
|           |              | ===== | ===== | =====  | ===== |       |      |      |     | ===== |
|           |              |       | 0     | 66,523 | 0     |       |      |      |     | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 51,500    | 1  | 25314          | 0              | 25314            | 19110              | 6,204          | 5,785             | 10634             |
| 05  | RUSK COUNTY          | 1.000000 | 51,500    | 2  | 24172          | 0              | 24172            | 19110              | 5,062          | 4,105             | 8907              |
| 46  | HENDERSON ISD        | .215100  | 11,080    | 3  | 22357          | 0              | 22357            | 19110              | 3,247          | 2,289             | 7226              |
| 52  | TATUM ISD - RUSK CO  | .784900  | 40,420    | 4  | 20007          | 0              | 20007            | 19110              | 897            | 550               | 5672              |
| 61  | GREGG CO ESD #1 - RU | .925500  | 47,660    |    | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| 65  | RUSK CO EMERGENCY SE | .074500  | 3,840     |    | 91850          | 0              | 91850            | 76440              | 15,410         | 12,729            | 32439             |
| 66  | RUSK CO GROUND WATER | 1.000000 | 51,500    |    |                |                |                  |                    |                |                   |                   |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,327  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 12,729 | GAS VAL:    | 32,439 |
| RI PAYOUT:  | 3.0    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       | =====  | =====       | =====  |
| 8/8 VALUE:  | 51,500 | WI TOTAL:   | 19,060 | RI TOTAL:   | 32,440 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 19,500       |          | 51        |            |
|              |          | 3.0 1     |            |
|              | 8.0 1    | 6.0 1     |            |
|              | 12.0 1   | 9.0 1     |            |
|              | 15.0 99  | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 7,450  
LAST YR 8/8 VAL: 14,770

LAST YR OIL PROD: 7  
LAST YR GAS PROD: 20,684

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95138 - ROGERS FINIS CV UNIT (1) FULL WI DECIMAL = .775703 #WELLS: 1  
RRC#, WELL#.....: 162171 - 1 RRC DIST...: 06 FULL RI DECIMAL = .224297 DEPTH: 10960  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH..... |                   |         |                  | WI GAS   | WI PRD            | WI GROSS  | OPERATING | WI NET  | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|------------|-------------------|---------|------------------|----------|-------------------|-----------|-----------|---------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR         | REVENUE           | REVENUE | REVENUE          | EXPENSES | REVENUE           | REVENUE   | REVENUE   | REVENUE | REVENUE   | REVENUE   |
| ---       | -----                | -----    | -----     | 1          | 5868              | 0       | 11073            | 12740    | -1,667            | -1,555    | 2999      |         |           |           |
| 04        | RUSK CO APPRAISAL DI | 1.000000 | 10,320    |            | =====             | =====   | =====            | =====    | =====             | =====     | =====     | =====   | =====     | =====     |
| 05        | RUSK COUNTY          | 1.000000 | 10,320    |            | 5868              | 0       | 11073            | 12740    | 1,667-            | 1,555-    | 2999      |         |           |           |
| 53        | WEST RUSK CISD       | 1.000000 | 10,320    |            |                   |         |                  |          |                   |           |           |         |           |           |
| 60        | KILGORE COLLEGE - RU | 1.000000 | 10,320    |            | \$/BBLRESV: 6.54  |         | EQUIP VAL: 7,324 |          |                   |           |           |         |           |           |
| 65        | RUSK CO EMERGENCY SE | 1.000000 | 10,320    |            | \$/BBLPROD: 2,358 |         | WI OIL VAL: 0    |          | RI OIL VAL: 1,410 |           |           |         |           |           |
| 66        | RUSK CO GROUND WATER | 1.000000 | 10,320    |            | WI PAYOUT: .0     |         | GAS VAL: 0       |          | GAS VAL: 1,589    |           |           |         |           |           |
|           |                      |          |           |            | RI PAYOUT: .9     |         | PRD VAL: 0       |          | PRD VAL: 0        |           |           |         |           |           |
|           |                      |          |           |            |                   |         |                  | =====    |                   | =====     |           |         |           |           |
|           |                      |          |           |            | 8/8 VALUE:        | 10,320  | WI TOTAL:        | 7,320    |                   | RI TOTAL: | 3,000     |         |           |           |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.04  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.04  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 13,000       | .4       | 13        |            |
| 3.0          | 1        | 17.0      | 1          |
| 6.0          | 1        | 16.0      | 1          |
| 9.0          | 1        | 15.0      | 99         |
| 12.0         | 1        |           |            |
| 15.0         | 99       |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 3,880  
LAST YR 8/8 VAL: 11,200

LAST YR OIL PROD: 156  
LAST YR GAS PROD: 10,293

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 65645 - MENELEE DANIEL GU (1-6/8) FULL WI DECIMAL = .705643 #WELLS: 1  
RRC#, WELL#..... 162368 - 4 RRC DIST.: 06 FULL RI DECIMAL = .294357 DEPTH: 10592

OPERATOR#, AGENT#: 102211 - 40  
OPERATOR NAME.... TGNR EAST TEXAS II L  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

|     |                      |          |           | 8/8 ANNUAL      | 8/8 ANNUAL | 8/8 ANNUAL       | OIL       | WIGAS          | RIGAS     | PRD       | WI OIL  |
|-----|----------------------|----------|-----------|-----------------|------------|------------------|-----------|----------------|-----------|-----------|---------|
|     |                      |          |           | YR OIL PRDCTN   | GAS PRDCTN | PRD PRDCTN       | PRICE     | PRICE          | PRICE     | PRICE     | REVENUE |
|     |                      |          |           | 1               | 0          | 16,177           | 0         | 46.60          | 2.00      | 2.00      | .00     |
|     |                      |          |           | =====           | =====      | =====            | =====     | =====          | =====     | =====     | =====   |
|     |                      |          |           | 0               | 16,177     | 0                |           |                |           |           | 0       |
|     |                      |          |           | WI GAS          | WI PRD     | WI GROSS         | OPERATING | WI NET         | PV WI NET | PV RI NET |         |
|     |                      |          |           | REVENUE         | REVENUE    | REVENUE          | EXPENSES  | REVENUE        | REVENUE   | REVENUE   |         |
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 1               | 22830      | 0                | 22830     | 22050          | 780       | 727       | 8920    |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 16,970    | =====           | =====      | =====            | =====     | =====          | =====     | =====     | =====   |
| 05  | RUSK COUNTY          | 1.000000 | 16,970    |                 | 22830      | 0                | 22830     | 22050          | 780       | 727       | 8920    |
| 46  | HENDERSON ISD        | .133800  | 2,270     |                 |            |                  |           |                |           |           |         |
| 52  | TATUM ISD - RUSK CO  | .866200  | 14,700    |                 |            |                  |           |                |           |           |         |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 16,970    |                 |            |                  |           |                |           |           |         |
| 66  | RUSK CO GROUND WATER | 1.000000 | 16,970    |                 |            |                  |           |                |           |           |         |
|     |                      |          |           | \$/BBLRESV: .00 |            | EQUIP VAL: 7,324 |           |                |           |           |         |
|     |                      |          |           | \$/BBLPROD: 0   |            | WI OIL VAL: 0    |           | RI OIL VAL: 0  |           |           |         |
|     |                      |          |           | WI PAYOUT: .0   |            | GAS VAL: 727     |           | GAS VAL: 8,920 |           |           |         |
|     |                      |          |           | RI PAYOUT: .9   |            | PRD VAL: 0       |           | PRD VAL: 0     |           |           |         |
|     |                      |          |           |                 |            | =====            |           | =====          |           | =====     |         |
|     |                      |          |           | 8/8 VALUE:      |            | 16,970           | WI TOTAL: |                | 8,050     | RI TOTAL: |         |
|     |                      |          |           |                 |            |                  |           |                |           | 8,920     |         |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 22,500       |          | 45        |            |
|              |          | 3.0 1     |            |
|              | 5.0 1    | 6.0 1     |            |
|              | 10.0 1   | 9.0 1     |            |
|              | 15.0 1   | 12.0 1    |            |
|              | 20.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 5,840  
LAST YR 8/8 VAL: 13,160

LAST YR OIL PROD: 4  
LAST YR GAS PROD: 13,998

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95445 - BOOTH-FREEMAN GU (7) FULL WI DECIMAL = .672086 #WELLS: 1  
RRC#, WELL#.....: 162530 - 7 RRC DIST...: 06 FULL RI DECIMAL = .327914 DEPTH: 10665

OPERATOR#, AGENT#: 102211 - 40  
OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 19,283                | 0                     | 46.60              | 1.99           | 1.99              | .00               | 0              |
|     |                      |          |           |     | 0                     | 19,283                | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 19,110    | 1   | 25790                 | 0                     | 25790                 | 31360              | -5,570         | -5,194            | 11785             |                |
| 05  | RUSK COUNTY          | 1.000000 | 19,110    |     | 25790                 | 0                     | 25790                 | 31360              | 5,570-         | 5,194-            | 11785             |                |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 19,110    |     |                       |                       |                       |                    |                |                   |                   |                |
| 61  | GREGG CO ESD #1 - RU | 1.000000 | 19,110    |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 19,110    |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 11,785            |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 19,110                | WI TOTAL:             | 7,320              | RI TOTAL:      | 11,790            |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.32  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.32  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ---          | -----    | -----     | -----      |
| 32,000       |          | 56        |            |
|              |          |           |            |
|              |          | 11.0      | 1          |
|              |          | 12.0      | 1          |
|              |          | 13.0      | 1          |
|              |          | 14.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 12,490  
LAST YR 8/8 VAL: 19,810

LAST YR OIL PROD: 10  
LAST YR GAS PROD: 19,838

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 5/26/2026 MNRLPHOU

LEASE#, NAME.....: 95332 - LONGHORN GU (5-7) FULL WI DECIMAL = .817338 #WELLS: 1  
RRC#, WELL#.....: 162980 - 6 RRC DIST...: 06 FULL RI DECIMAL = .182662 DEPTH: 10636  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |           | 8/8 ANNUAL      | 8/8 ANNUAL | 8/8 ANNUAL       | OIL       | WIGAS          | RIGAS     | PRD       | WI OIL  |
|-----|----------------------|----------|-----------|-----------------|------------|------------------|-----------|----------------|-----------|-----------|---------|
|     |                      |          |           | YR OIL PRDCTN   | GAS PRDCTN | PRD PRDCTN       | PRICE     | PRICE          | PRICE     | PRICE     | REVENUE |
|     |                      |          |           | 1               | 0          | 19,211           | 0         | 46.60          | 2.00      | 2.00      | .00     |
|     |                      |          |           | =====           | =====      | =====            | =====     | =====          | =====     | =====     | =====   |
|     |                      |          |           | 0               | 19,211     | 0                |           |                |           |           | 0       |
|     |                      |          |           | WI GAS          | WI PRD     | WI GROSS         | OPERATING | WI NET         | PV WI NET | PV RI NET |         |
|     |                      |          |           | REVENUE         | REVENUE    | REVENUE          | EXPENSES  | REVENUE        | REVENUE   | REVENUE   |         |
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 1               | 31404      | 0                | 31404     | 30112*         | 1,292     | 1,204     | 6573    |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 15,100    | =====           | =====      | =====            | =====     | =====          | =====     | =====     | =====   |
| 05  | RUSK COUNTY          | 1.000000 | 15,100    |                 | 31404      | 0                | 31404     | 30112          | 1,292     | 1,204     | 6573    |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 15,100    |                 |            |                  |           |                |           |           |         |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 15,100    |                 |            |                  |           |                |           |           |         |
| 66  | RUSK CO GROUND WATER | 1.000000 | 15,100    |                 |            |                  |           |                |           |           |         |
|     |                      |          |           | \$/BBLRESV: .00 |            | EQUIP VAL: 7,324 |           |                |           |           |         |
|     |                      |          |           | \$/BBLPROD: 0   |            | WI OIL VAL: 0    |           | RI OIL VAL: 0  |           |           |         |
|     |                      |          |           | WI PAYOUT: .0   |            | GAS VAL: 1,204   |           | GAS VAL: 6,573 |           |           |         |
|     |                      |          |           | RI PAYOUT: .9   |            | PRD VAL: 0       |           | PRD VAL: 0     |           |           |         |
|     |                      |          |           |                 |            | =====            |           | =====          |           | =====     |         |
|     |                      |          |           | 8/8 VALUE:      |            | 15,100           | WI TOTAL: |                | 8,530     | RI TOTAL: |         |
|     |                      |          |           |                 |            |                  |           |                |           | 6,570     |         |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 30,201       |          | 54        |            |
|              | 5.0      | 1         |            |
|              | 7.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,970  
LAST YR RI VAL: 15,070  
LAST YR 8/8 VAL: 32,040

LAST YR OIL PROD: 8  
LAST YR GAS PROD: 22,392  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 91096 - JACOBS ESTATE GU (1-5) FULL WI DECIMAL = .727957 #WELLS: 1  
RRC#, WELL#..... 163007 - 5 RRC DIST.: 06 FULL RI DECIMAL = .272043 DEPTH: 10821  
OPERATOR#, AGENT#: 930315 -

OPERATOR NAME.... WILSON RESOURCES, IN  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|           |              |       |       |        |       |       |       |       |       |       |
|-----------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0     | 10,784 | 0     | 46.60 | 2.53  | 2.53  | .00   | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0     | 10,297 | 0     | 47.26 | 2.53  | 2.53  | .00   | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0     | 9,523  | 0     | 47.92 | 2.53  | 2.53  | .00   | 0     |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | =====  | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              |       | 0     | 30,604 | 0     |       |       |       |       | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 28,420    | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 05  | RUSK COUNTY          | 1.000000 | 28,420    | 1     | 19861          | 0              | 19861            | 17150              | 2,711          | 2,528             | 6951              |
| 46  | HENDERSON ISD        | .140000  | 3,980     | 2     | 18964          | 0              | 18964            | 17150              | 1,814          | 1,471             | 5822              |
| 53  | WEST RUSK CISD       | .860000  | 24,440    | 3     | 17539          | 0              | 17539            | 17150              | 389            | 274               | 4723              |
| 60  | KILGORE COLLEGE - RU | .860000  | 24,440    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 28,420    |       | 56364          | 0              | 56364            | 51450              | 4,914          | 4,273             | 17496             |
| 66  | RUSK CO GROUND WATER | 1.000000 | 28,420    |       |                |                |                  |                    |                |                   |                   |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,643  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 4,273  | GAS VAL:    | 17,496 |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       |        | =====       |        |
| 8/8 VALUE:  | 28,420 | WI TOTAL:   | 10,920 | RI TOTAL:   | 17,500 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.95  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.95  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 17,500       |          | 30        |            |
|              |          | 3.0 1     |            |
|              | 5.0 1    | 6.0 1     |            |
|              | 10.0 1   | 9.0 1     |            |
|              | 15.0 1   | 12.0 1    |            |
|              | 20.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 3,150  
LAST YR 8/8 VAL: 10,470

LAST YR OIL PROD: 34  
LAST YR GAS PROD: 11,921

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95154 - TANNER SAM E GU (2) FULL WI DECIMAL = .847242 #WELLS: 1  
RRC#, WELL#.....: 163073 - 2 RRC DIST...: 06 FULL RI DECIMAL = .152758 DEPTH: 10819  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |       |       |        |       |       |       |       |       |       |
|-----------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0     | 6,471  | 0     | 46.60 | 2.00  | 2.00  | .00   | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0     | 6,179  | 0     | 47.26 | 2.00  | 2.00  | .00   | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0     | 5,715  | 0     | 47.92 | 2.00  | 2.00  | .00   | 0     |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | =====  | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              |       | 0     | 18,365 | 0     |       |       |       |       | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 14,290    | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 05  | RUSK COUNTY          | 1.000000 | 14,290    | 1     | 10965          | 0              | 10965            | 9212               | 1,753          | 1,635             | 1852              |
| 46  | HENDERSON ISD        | 1.000000 | 14,290    | 2     | 10470          | 0              | 10470            | 9212               | 1,258          | 1,020             | 1551              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 14,290    | 3     | 9684           | 0              | 9684             | 9212               | 472            | 333               | 1258              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 14,290    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |       | 31119          | 0              | 31119            | 27636              | 3,483          | 2,988             | 4661              |

|             |        |             |       |             |       |
|-------------|--------|-------------|-------|-------------|-------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,643 |             |       |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| WI PAYOUT:  | .0     | GAS VAL:    | 2,988 | GAS VAL:    | 4,661 |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0     | PRD VAL:    | 0     |
|             |        | =====       | ===== | =====       | ===== |
| 8/8 VALUE:  | 14,290 | WI TOTAL:   | 9,630 | RI TOTAL:   | 4,660 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.34  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.34  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 9,400        |          | 18        |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,610  
LAST YR 8/8 VAL: 8,930

LAST YR OIL PROD:  
LAST YR GAS PROD: 6,956

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95158 - CHILDRESS GU 5A FULL WI DECIMAL = .838828 #WELLS: 1  
RRC#, WELL#.....: 163092 - 5A RRC DIST...: 06 FULL RI DECIMAL = .161172 DEPTH: 10945  
OPERATOR#, AGENT#: 263648 - 368

OPERATOR NAME....: FAULCONER ENERGY, LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 10,784                | 0                     | 46.60              | 2.56           | 2.56              | .00               | 0              |
|     |                      |          |           |     | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
|     |                      |          |           |     | 0                     | 10,784                | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 23158                 | 0                     | 23158                 | 26460              | -3,302         | -3,079            | 4167              |                |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 11,490    |     | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
| 05  | RUSK COUNTY          | 1.000000 | 11,490    |     | 23158                 | 0                     | 23158                 | 26460              | 3,302-         | 3,079-            | 4167              |                |
| 53  | WEST RUSK CISD       | 1.000000 | 11,490    |     |                       |                       |                       |                    |                |                   |                   |                |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 11,490    |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 11,490    |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 11,490    |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 4,167             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       | =====              |                | =====             |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 11,490                | WI TOTAL:             | 7,320              | RI TOTAL:      | 4,170             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.99  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 27,000       |          | 30        |            |
| -----        | -----    | -----     | -----      |
|              |          | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 4,320  
LAST YR 8/8 VAL: 11,640

LAST YR OIL PROD:  
LAST YR GAS PROD: 12,001

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95160 - CHILDRESS GU 7A FULL WI DECIMAL = .838828 #WELLS: 1  
RRC#, WELL#..... 163093 - 7A RRC DIST...: 06 FULL RI DECIMAL = .161172 DEPTH: 11000  
OPERATOR#, AGENT#: 263648 - 368

OPERATOR NAME.... FAULCONER ENERGY, LL  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|           |              |       |        |        |       |       |       |       |       |       |
|-----------|--------------|-------|--------|--------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0      | 17,615 | 0     | 46.60 | 2.56  | 2.56  | .00   | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0      | 16,820 | 0     | 47.26 | 2.56  | 2.56  | .00   | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0      | 15,557 | 0     | 47.92 | 2.56  | 2.56  | .00   | 0     |
| ALT RRC#: | GRAPH.....:  | 4     | 0      | 13,921 | 0     | 48.60 | 2.56  | 2.56  | .00   | 0     |
|           |              | ===== | =====  | =====  | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              | 0     | 63,913 | 0      | 0     |       |       |       |       | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 51,630    | 1  | 37826          | 0              | 37826            | 26950              | 10,876         | 10,142            | 6807              |
| 05  | RUSK COUNTY          | 1.000000 | 51,630    | 2  | 36119          | 0              | 36119            | 26950              | 9,169          | 7,435             | 5702              |
| 53  | WEST RUSK CISD       | 1.000000 | 51,630    | 3  | 33407          | 0              | 33407            | 26950              | 6,457          | 4,553             | 4626              |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 51,630    | 4  | 29894          | 0              | 29894            | 26950              | 2,944          | 1,805             | 3631              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 51,630    |    | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| 66  | RUSK CO GROUND WATER | 1.000000 | 51,630    |    | 137246         | 0              | 137246           | 107800             | 29,446         | 23,935            | 20766             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,929  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 23,935 | GAS VAL:    | 20,766 |
| RI PAYOUT:  | 3.0    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       | =====  | =====       | =====  |
| 8/8 VALUE:  | 51,630 | WI TOTAL:   | 30,860 | RI TOTAL:   | 20,770 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.99  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 27,500       |          | 49        |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 4,160  
LAST YR 8/8 VAL: 12,180

LAST YR OIL PROD: 1  
LAST YR GAS PROD: 18,690

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95159 - CHILDRESS GU 6A FULL WI DECIMAL = .838828 #WELLS: 1  
RRC#, WELL#.....: 163132 - 6A RRC DIST...: 06 FULL RI DECIMAL = .161172 DEPTH: 10950

OPERATOR#, AGENT#: 263648 - 368  
OPERATOR NAME....: FAULCONER ENERGY, LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|       |                      |          |        | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS       | RIGAS     | PRD       | WI OIL  |
|-------|----------------------|----------|--------|---------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
|       |                      |          |        | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE       | PRICE     | PRICE     | REVENUE |
| ---   |                      |          |        | ---           | ---        | ---         | ---       | ---         | ---       | ---       | ---     |
| 1     |                      |          |        | 0             | 7,909      | 0           | 46.60     | 2.56        | 2.56      | .00       | 0       |
| ===== |                      |          |        | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 0     |                      |          |        | 0             | 7,909      | 0           |           |             |           |           | 0       |
|       |                      |          |        | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |         |
|       |                      |          |        | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |         |
| ---   |                      |          |        | ---           | ---        | ---         | ---       | ---         | ---       | ---       | ---     |
| 1     |                      |          |        | 16984         | 0          | 16984       | 23520     | -6,536      | -6,095    | 3056      |         |
| ===== |                      |          |        | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 04    | RUSK CO APPRAISAL DI | 1.000000 | 10,380 |               |            |             |           |             |           |           |         |
| 05    | RUSK COUNTY          | 1.000000 | 10,380 | 16984         | 0          | 16984       | 23520     | 6,536-      | 6,095-    | 3056      |         |
| 53    | WEST RUSK CISD       | 1.000000 | 10,380 |               |            |             |           |             |           |           |         |
| 60    | KILGORE COLLEGE - RU | 1.000000 | 10,380 |               |            |             |           |             |           |           |         |
| 65    | RUSK CO EMERGENCY SE | 1.000000 | 10,380 |               |            |             |           |             |           |           |         |
| 66    | RUSK CO GROUND WATER | 1.000000 | 10,380 |               |            |             |           |             |           |           |         |
|       |                      |          |        | \$/BBLRESV:   | .00        | EQUIP VAL:  | 7,324     |             |           |           |         |
|       |                      |          |        | \$/BBLPROD:   | 0          | WI OIL VAL: | 0         | RI OIL VAL: | 0         |           |         |
|       |                      |          |        | WI PAYOUT:    | .0         | GAS VAL:    | 0         | GAS VAL:    | 3,056     |           |         |
|       |                      |          |        | RI PAYOUT:    | .9         | PRD VAL:    | 0         | PRD VAL:    | 0         |           |         |
|       |                      |          |        | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
|       |                      |          |        | 8/8 VALUE:    | 10,380     | WI TOTAL:   | 7,320     | RI TOTAL:   | 3,060     |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.99  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 24,000       |          | 22        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 5,040  
LAST YR 8/8 VAL: 12,360

LAST YR OIL PROD:  
LAST YR GAS PROD: 9,922

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/27/2026 MNRLPHOU

LEASE#, NAME.....: 95393 - PEPPER E H GU (6) FULL WI DECIMAL = .677797 #WELLS: 1  
RRC#, WELL#.....: 163153 - 6 RRC DIST...: 06 FULL RI DECIMAL = .322203 DEPTH: 10780  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|            |                      |          |        | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS       | RIGAS     | PRD       | WI OIL  |
|------------|----------------------|----------|--------|---------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
|            |                      |          |        | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE       | PRICE     | PRICE     | REVENUE |
| 1          |                      |          |        | 36            | 22,288     | 0           | 46.60     | 2.00        | 2.00      | .00       | 1137    |
| =====      |                      |          |        | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 36         |                      |          |        | 22,288        | 0          |             |           |             |           |           | 1,137   |
|            |                      |          |        | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |         |
|            |                      |          |        | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |         |
| 1          |                      |          |        | 30213         | 0          | 31350       | 38041*    | -6,691      | -6,240    | 13959     |         |
| =====      |                      |          |        | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 04         | RUSK CO APPRAISAL DI | 1.000000 | 21,280 | 30213         | 0          | 31350       | 38041     | 6,691-      | 6,240-    | 13959     |         |
| 05         | RUSK COUNTY          | 1.000000 | 21,280 |               |            |             |           |             |           |           |         |
| 52         | TATUM ISD - RUSK CO  | 1.000000 | 21,280 |               |            |             |           |             |           |           |         |
| 61         | GREGG CO ESD #1 - RU | 1.000000 | 21,280 |               |            |             |           |             |           |           |         |
| 66         | RUSK CO GROUND WATER | 1.000000 | 21,280 |               |            |             |           |             |           |           |         |
|            |                      |          |        | \$/BBLRESV:   | 9.26       | EQUIP VAL:  | 7,324     |             |           |           |         |
|            |                      |          |        | \$/BBLPROD:   | 3,324      | WI OIL VAL: | 0         | RI OIL VAL: | 506       |           |         |
|            |                      |          |        | WI PAYOUT:    | .0         | GAS VAL:    | 0         | GAS VAL:    | 13,453    |           |         |
|            |                      |          |        | RI PAYOUT:    | .9         | PRD VAL:    | 0         | PRD VAL:    | 0         |           |         |
|            |                      |          |        | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 8/8 VALUE: |                      |          |        | 21,280        | WI TOTAL:  | 7,320       | RI TOTAL: | 13,960      |           |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 36,678       | .1       | 62        |            |
| 3.0          | 1        | 3.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,300  
LAST YR RI VAL: 10,040  
LAST YR 8/8 VAL: 18,340

LAST YR OIL PROD: 30  
LAST YR GAS PROD: 21,423  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95310 - BENNETT R D GU (5-10) FULL WI DECIMAL = .845010 #WELLS: 1  
RRC#, WELL#.....: 163272 - 8 RRC DIST...: 06 FULL RI DECIMAL = .154990 DEPTH: 10670  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|                         |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS   | RIGAS       | PRD       | WI OIL  |
|-------------------------|--|--|--|---------------|------------|-------------|-----------|---------|-------------|-----------|---------|
|                         |  |  |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE   | PRICE       | PRICE     | REVENUE |
| ---                     |  |  |  | ---           | ---        | ---         | ---       | ---     | ---         | ---       | ---     |
| 1                       |  |  |  | 0             | 9,297      | 0           | 46.60     | 2.00    | 2.00        | .00       | 0       |
| =====                   |  |  |  | =====         | =====      | =====       | =====     | =====   | =====       | =====     | =====   |
|                         |  |  |  | 0             | 9,297      | 0           |           |         |             |           | 0       |
|                         |  |  |  | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET  | PV WI NET   | PV RI NET |         |
|                         |  |  |  | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE | REVENUE     | REVENUE   |         |
| ---                     |  |  |  | ---           | ---        | ---         | ---       | ---     | ---         | ---       | ---     |
| 1                       |  |  |  | 15712         | 0          | 15712       | 16660     | -948    | -884        | 2699      |         |
| 04 RUSK CO APPRAISAL DI |  |  |  | 1.000000      | 10,020     | =====       | =====     | =====   | =====       | =====     | =====   |
| 05 RUSK COUNTY          |  |  |  | 1.000000      | 10,020     | 15712       | 16660     | 948-    | 884-        | 2699      |         |
| 46 HENDERSON ISD        |  |  |  | 1.000000      | 10,020     |             |           |         |             |           |         |
| 65 RUSK CO EMERGENCY SE |  |  |  | 1.000000      | 10,020     | \$/BBLRESV: |           | 7,324   |             |           |         |
| 66 RUSK CO GROUND WATER |  |  |  | 1.000000      | 10,020     | \$/BBLPROD: |           | 0       | RI OIL VAL: | 0         |         |
|                         |  |  |  |               |            | WI PAYOUT:  |           | 0       | GAS VAL:    | 2,699     |         |
|                         |  |  |  |               |            | RI PAYOUT:  |           | 0       | PRD VAL:    | 0         |         |
|                         |  |  |  |               |            |             | =====     |         |             | =====     |         |
|                         |  |  |  | 8/8 VALUE:    | 10,020     | WI TOTAL:   |           | 7,320   | RI TOTAL:   | 2,700     |         |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 17,000       |          | 27        |            |
| -----        | -----    | -----     | -----      |
|              | 11.0     | 1         |            |
|              | 12.0     | 1         |            |
|              | 13.0     | 1         |            |
|              | 14.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,900  
LAST YR RI VAL: 7,180  
LAST YR 8/8 VAL: 18,080

LAST YR OIL PROD:  
LAST YR GAS PROD: 12,160

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/26/2026 MNRLPHOU

LEASE#, NAME.....: 95156 - VINSON GU (08) FULL WI DECIMAL = .793940 #WELLS: 1  
RRC#, WELL#.....: 163439 - 8 RRC DIST...: 06 FULL RI DECIMAL = .206060 DEPTH: 10692  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |           | 8/8 ANNUAL      | 8/8 ANNUAL | 8/8 ANNUAL       | OIL       | WIGAS   | RIGAS          | PRD       | WI OIL  |
|-----|----------------------|----------|-----------|-----------------|------------|------------------|-----------|---------|----------------|-----------|---------|
|     |                      |          |           | YR OIL PRDCTN   | GAS PRDCTN | PRD PRDCTN       | PRICE     | PRICE   | PRICE          | PRICE     | REVENUE |
|     |                      |          |           | 1               | 0          | 16,177           | 0         | 46.60   | 2.00           | 2.00      | .00     |
|     |                      |          |           | =====           | =====      | =====            | =====     | =====   | =====          | =====     | =====   |
|     |                      |          |           | 0               | 16,177     | 0                |           |         |                |           | 0       |
|     |                      |          |           | WI GAS          | WI PRD     | WI GROSS         | OPERATING | WI NET  | PV WI NET      | PV RI NET |         |
|     |                      |          |           | REVENUE         | REVENUE    | REVENUE          | EXPENSES  | REVENUE | REVENUE        | REVENUE   |         |
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 1               | 25687      | 0                | 25687     | 28574*  | -2,887         | -2,693    | 6244    |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 13,560    | =====           | =====      | =====            | =====     | =====   | =====          | =====     | =====   |
| 05  | RUSK COUNTY          | 1.000000 | 13,560    |                 | 25687      | 0                | 25687     | 28574   | 2,887-         | 2,693-    | 6244    |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 13,560    |                 |            |                  |           |         |                |           |         |
| 61  | GREGG CO ESD #1 - RU | .880000  | 11,930    | \$/BBLRESV: .00 |            | EQUIP VAL: 7,324 |           |         |                |           |         |
| 65  | RUSK CO EMERGENCY SE | .120000  | 1,630     | \$/BBLPROD: 0   |            | WI OIL VAL: 0    |           |         | RI OIL VAL: 0  |           |         |
| 66  | RUSK CO GROUND WATER | 1.000000 | 13,560    | WI PAYOUT: .0   |            | GAS VAL: 0       |           |         | GAS VAL: 6,244 |           |         |
|     |                      |          |           | RI PAYOUT: .9   |            | PRD VAL: 0       |           |         | PRD VAL: 0     |           |         |
|     |                      |          |           |                 |            | =====            |           |         | =====          |           |         |
|     |                      |          |           | 8/8 VALUE:      |            | 13,560           | WI TOTAL: | 7,320   | RI TOTAL:      | 6,240     |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 28,628       |          | 45        |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 4,200  
LAST YR 8/8 VAL: 11,520

LAST YR OIL PROD: 1  
LAST YR GAS PROD: 14,387  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95162 - CHILDRESS GU 2 (6) FULL WI DECIMAL = .808366 #WELLS: 1  
RRC#, WELL#.....: 163494 - 6 RRC DIST...: 06 FULL RI DECIMAL = .191634 DEPTH: 10900  
OPERATOR#, AGENT#: 263648 - 368

OPERATOR NAME....: FAULCONER ENERGY, LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

| ALT FRZ.: | ALT G\$ RRC: | 1 | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|-----------|--------------|---|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT JOB#: | UNIT.....:   | 2 | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | 3 |               |            |            |       |       |       |       |         |
| ALT RRC#: | GRAPH.....:  | 4 |               |            |            |       |       |       |       |         |
|           |              | 5 |               |            |            |       |       |       |       |         |
|           |              | 6 |               |            |            |       |       |       |       |         |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ===== | =====   | ===== | ===== | ===== | ===== | =====  |
|-----|-------------------|---------|-----------|-------|---------|-------|-------|-------|-------|--------|
| --- | -----             | -----   | -----     | 707   | 102,812 | 0     |       |       |       | 27,477 |

| 04 | RUSK CO APPRAISAL DI | 1.000000 | 99,850 |        |         |         |          |           |         |           |
|----|----------------------|----------|--------|--------|---------|---------|----------|-----------|---------|-----------|
| 05 | RUSK COUNTY          | 1.000000 | 99,850 |        |         |         |          |           |         |           |
| 53 | WEST RUSK CISD       | 1.000000 | 99,850 | YR     | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 99,850 | --     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 99,850 |        |         |         |          |           |         |           |
| 66 | RUSK CO GROUND WATER | 1.000000 | 99,850 |        |         |         |          |           |         |           |
|    |                      |          |        | 1      | 43494   | 0       | 48918    | 28420     | 20,498  | 19,114    |
|    |                      |          |        | 2      | 41317   | 0       | 46589    | 28420     | 18,169  | 14,733    |
|    |                      |          |        | 3      | 38213   | 0       | 43171    | 28420     | 14,751  | 10,401    |
|    |                      |          |        | 4      | 34195   | 0       | 38674    | 28420     | 10,254  | 6,287     |
|    |                      |          |        | 5      | 29574   | 0       | 33518    | 28420     | 5,098   | 2,718     |
|    |                      |          |        | 6      | 25138   | 0       | 28538    | 28420     | 118     | 54        |
|    |                      |          |        | =====  | =====   | =====   | =====    | =====     | =====   | =====     |
|    |                      |          |        | 211931 | 0       | 239408  | 170520   | 68,888    | 53,307  | 40803     |

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|             |            |             |            |        |           |        |           |        |
|-------------|------------|-------------|------------|--------|-----------|--------|-----------|--------|
| MO SHIFT: 6 | DISC: 15.0 | YRS MAX: 28 | 8/8 VALUE: | 99,850 | WI TOTAL: | 59,050 | RI TOTAL: | 40,800 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |            |        |           |        |           |        |

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.97  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.97  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 29,000       | .4       | 59        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 4.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 36,390  
LAST YR RI VAL: 32,280  
LAST YR 8/8 VAL: 68,670

LAST YR OIL PROD: 138  
LAST YR GAS PROD: 24,862

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95153 - BURTON J L EST GU (6) FULL WI DECIMAL = .715569 #WELLS: 1  
RRC#, WELL#.....: 163509 - 6 RRC DIST...: 06 FULL RI DECIMAL = .284431 DEPTH: 10686

OPERATOR#, AGENT#: 102211 - 40  
OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|    |                      |          |       | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS       | RIGAS     | PRD       | WI OIL  |
|----|----------------------|----------|-------|---------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
|    |                      |          |       | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE       | PRICE     | PRICE     | REVENUE |
|    |                      |          |       | 1             | 0          | 3,365       | 0         | 46.60       | 2.00      | 2.00      | .00     |
|    |                      |          |       | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
|    |                      |          |       | 0             | 3,365      | 0           |           |             |           |           | 0       |
|    |                      |          |       | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |         |
|    |                      |          |       | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |         |
|    |                      |          |       | 1             | 4816       | 0           | 4816      | 16170       | -11,354   | -10,588   | 1793    |
|    |                      |          |       | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 9,110 | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 05 | RUSK COUNTY          | 1.000000 | 9,110 | 4816          | 0          | 4816        | 16170     | 11,354-     | 10,588-   |           | 1793    |
| 46 | HENDERSON ISD        | 1.000000 | 9,110 |               |            |             |           |             |           |           |         |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 9,110 | \$/BBLRESV:   | .00        | EQUIP VAL:  | 7,324     |             |           |           |         |
| 66 | RUSK CO GROUND WATER | 1.000000 | 9,110 | \$/BBLPROD:   | 0          | WI OIL VAL: | 0         | RI OIL VAL: | 0         |           |         |
|    |                      |          |       | WI PAYOUT:    | .0         | GAS VAL:    | 0         | GAS VAL:    | 1,793     |           |         |
|    |                      |          |       | RI PAYOUT:    | .9         | PRD VAL:    | 0         | PRD VAL:    | 0         |           |         |
|    |                      |          |       | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
|    |                      |          |       | 8/8 VALUE:    | 9,110      | WI TOTAL:   | 7,320     | RI TOTAL:   | 1,790     |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.34  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.34  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
16,500 10  
-----  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,450  
LAST YR 8/8 VAL: 8,770

LAST YR OIL PROD:  
LAST YR GAS PROD: 3,544

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/27/2026 MNRLPHOU

LEASE#, NAME.....: 95167 - TERRELL GU (4) FULL WI DECIMAL = .674728 #WELLS: 1  
RRC#, WELL#.....: 163674 - 4 RRC DIST...: 06 FULL RI DECIMAL = .325272 DEPTH: 10880  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | -- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1  | 0                     | 25,523                | 0                     | 46.60              | 2.00           | 2.00              | .00               | 0              |
|     |                      |          |           |    | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
|     |                      |          |           |    | 0                     | 25,523                | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | -- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 22,870    | 1  | 34442                 | 0                     | 34442                 | 35929*             | -1,487         | -1,387            | 15551             |                |
| 05  | RUSK COUNTY          | 1.000000 | 22,870    |    | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 22,870    |    | 34442                 | 0                     | 34442                 | 35929              | 1,487-         | 1,387-            | 15551             |                |
| 61  | GREGG CO ESD #1 - RU | 1.000000 | 22,870    |    |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 22,870    |    |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |    | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |    | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |    | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 15,551            |                   |                |
|     |                      |          |           |    | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |    |                       |                       |                       | =====              |                | =====             |                   |                |
|     |                      |          |           |    | 8/8 VALUE:            | 22,870                | WI TOTAL:             | 7,320              | RI TOTAL:      | 15,550            |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 35,526       |          | 71        |            |
| -----        | -----    | -----     | -----      |
|              |          | 3.0 1     |            |
|              | 5.0 1    | 6.0 1     |            |
|              | 10.0 1   | 9.0 1     |            |
|              | 15.0 99  | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 8,700  
LAST YR 8/8 VAL: 16,020

LAST YR OIL PROD: 1  
LAST YR GAS PROD: 20,601  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95166 - LONE STAR (2) FULL WI DECIMAL = .711560 #WELLS: 1  
RRC#, WELL#.....: 163783 - 2 RRC DIST...: 06 FULL RI DECIMAL = .288440 DEPTH: 9000  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 23089800  
GAS FIELD NAME...: DANVILLE (TP-CV CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 209200 UNIT.....:  
ALT LSE#: 92474 HCG.....:  
ALT RRC#: 163783 GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 8/8 ANNUAL<br>OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|---------|-----------|--------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----   | -----     | -----                    | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 04  | RUSK CO APPRAISAL DI | .676600 | 4,710     | 0                        | 0                        | 0                        |              |                |                |              | 0                 |
| 05  | RUSK COUNTY          | .676600 | 4,710     |                          |                          |                          |              |                |                |              |                   |
| 30  | KILGORE ISD - RUSK C | .676600 | 4,710     |                          |                          |                          |              |                |                |              |                   |
| 60  | KILGORE COLLEGE - RU | .676600 | 4,710     |                          |                          |                          |              |                |                |              |                   |
| 65  | RUSK CO EMERGENCY SE | .676600 | 4,710     |                          |                          |                          |              |                |                |              |                   |
| 66  | RUSK CO GROUND WATER | .676600 | 4,710     |                          |                          |                          |              |                |                |              |                   |
| 72  | KILGORE COLLEGE - GR | .323400 | 2,250     |                          |                          |                          |              |                |                |              |                   |
| 87  | KILGORE ISD - GREGG  | .323400 | 2,250     |                          |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.28  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.28  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 32,500       |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    |           |            |
|              | 8.0 1    | 6.0 1     |            |
|              | 12.0 1   | 9.0 1     |            |
|              | 16.0 1   | 12.0 1    |            |
|              | 20.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,960  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,960

LAST YR OIL PROD:  
LAST YR GAS PROD: 542

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/02/2026 MNRLPHOU

LEASE#, NAME..... 68570 - POOL VERNON GU (1-3-4) FULL WI DECIMAL = .787339 #WELLS: 1  
RRC#, WELL#..... 164022 - 4 RRC DIST..: 06 FULL RI DECIMAL = .212661 DEPTH: 11025  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|           |              |       |       |        |       |       |       |       |       |       |
|-----------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0     | 20,131 | 0     | 46.60 | 1.90  | 1.90  | .00   | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0     | 19,223 | 0     | 47.26 | 1.90  | 1.90  | .00   | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0     | 17,779 | 0     | 47.92 | 1.89  | 1.89  | .00   | 0     |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | =====  | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              |       | 0     | 57,133 | 0     |       |       |       |       | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 38,040    | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 05  | RUSK COUNTY          | 1.000000 | 38,040    | 1     | 30115          | 0              | 30115            | 23888*             | 6,227          | 5,807             | 7618              |
| 53  | WEST RUSK CISD       | 1.000000 | 38,040    | 2     | 28757          | 0              | 28757            | 23857              | 4,900          | 3,973             | 6381              |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 38,040    | 3     | 26456          | 0              | 26456            | 23857              | 2,599          | 1,833             | 5150              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 38,040    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| 66  | RUSK CO GROUND WATER | 1.000000 | 38,040    |       | 85328          | 0              | 85328            | 71602              | 13,726         | 11,613            | 19149             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 7,275  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 11,613 | GAS VAL:    | 19,149 |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |
| =====       |        |             |        |             |        |
| 8/8 VALUE:  | 38,040 | WI TOTAL:   | 18,890 | RI TOTAL:   | 19,150 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.21  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.21  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 24,344       |          | 56        |            |
|              |          | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,180  
LAST YR RI VAL: 10,020  
LAST YR 8/8 VAL: 22,200

LAST YR OIL PROD:  
LAST YR GAS PROD: 19,572  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95161 - CHILDRESS GU 8A FULL WI DECIMAL = .838828 #WELLS: 1  
RRC#, WELL#..... 164503 - 8A RRC DIST...: 06 FULL RI DECIMAL = .161172 DEPTH: 10950  
OPERATOR#, AGENT#: 263648 - 368

OPERATOR NAME.... FAULCONER ENERGY, LL  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 503                   | 2,876                 | 0                     | 46.60              | 2.22           | 2.22              | .00               | 19662          |
|     |                      |          |           |     | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
|     |                      |          |           |     | 503                   | 2,876                 | 0                     |                    |                |                   |                   | 19,662         |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 5356                  | 0                     | 25018                 | 24990              | 28             | 27                | 4502              |                |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 11,850    |     | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
| 05  | RUSK COUNTY          | 1.000000 | 11,850    |     | 5356                  | 0                     | 25018                 | 24990              | 28             | 27                | 4502              |                |
| 53  | WEST RUSK CISD       | 1.000000 | 11,850    |     |                       |                       |                       |                    |                |                   |                   |                |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 11,850    |     | \$/BBLRESV:           | .05                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 11,850    |     | \$/BBLPROD:           | 18                    | WI OIL VAL:           | 21                 | RI OIL VAL:    | 3,538             |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 11,850    |     | WI PAYOUT:            | .0                    | GAS VAL:              | 6                  | GAS VAL:       | 964               |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       | =====                 |                    |                | =====             |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 11,850                | WI TOTAL:             | 7,350              | RI TOTAL:      | 4,500             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.59  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 25,500       | 1.4      | 8         |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,940  
LAST YR RI VAL: 10,710  
LAST YR 8/8 VAL: 20,650

LAST YR OIL PROD: 470  
LAST YR GAS PROD: 3,887

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95150 - GLADNEY GU (06) FULL WI DECIMAL = .767756 #WELLS: 1  
RRC#, WELL#.....: 164533 - 6 RRC DIST...: 06 FULL RI DECIMAL = .232244 DEPTH: 10500  
OPERATOR#, AGENT#: 186717 - 978

OPERATOR NAME....: CRATON OPERATING LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
61 GREGG CO ESD #1 - RU .934800 7,190 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE .065200 500 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690  
8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.15  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.15  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
19,000  
-----  
16.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,150  
LAST YR 8/8 VAL: 8,470

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 183 GREGG LAST UPDATE: 7/02/2026 MNRLPHOU

LEASE#, NAME..... 95149 - CHEROKEE WATER CO (4) FULL WI DECIMAL = .740226 #WELLS: 1  
RRC#, WELL#..... 164542 - 4 RRC DIST.: 06 FULL RI DECIMAL = .259774 DEPTH: 10755  
OPERATOR#, AGENT#: 186717 - 978

OPERATOR NAME.... CRATON OPERATING LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI .699200 5,380  
05 RUSK COUNTY .699200 5,380 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO .699200 5,380 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
61 GREGG CO ESD #1 - RU .699200 5,380 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER .699200 5,380 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
80 LONGVIEW ISD-GREGG C .300800 2,310  
8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
32,500  
-----  
70.0 1  
50.0 1  
30.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 150,090  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 150,090

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: WELL #4  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95313 - TURNER SYBIL GU (05-08) FULL WI DECIMAL = .844768 #WELLS: 1  
RRC#, WELL#.....: 164802 - 7 RRC DIST.: 06 FULL RI DECIMAL = .155232 DEPTH: 10720  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 11,441                | 0                     | 46.60              | 2.00           | 2.00              | .00               | 0              |
|     |                      |          |           |     | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
|     |                      |          |           |     | 0                     | 11,441                | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 13,140    | 1   | 19330                 | 0                     | 19330                 | 16660              | 2,670          | 2,490             | 3327              |                |
| 05  | RUSK COUNTY          | 1.000000 | 13,140    |     | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
| 46  | HENDERSON ISD        | 1.000000 | 13,140    |     | 19330                 | 0                     | 19330                 | 16660              | 2,670          | 2,490             | 3327              |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 13,140    |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 13,140    |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 2,490              | GAS VAL:       | 3,327             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       | =====              |                | =====             |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 13,140                | WI TOTAL:             | 9,810              | RI TOTAL:      | 3,330             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 17,000       |          | 34        |            |
| -----        | -----    | -----     | -----      |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 3,250  
LAST YR 8/8 VAL: 10,570

LAST YR OIL PROD: 7  
LAST YR GAS PROD: 15,880

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95168 - LEATH ESTATE GU (6) FULL WI DECIMAL = .776994 #WELLS: 1  
RRC#, WELL#.....: 165002 - 6 RRC DIST...: 06 FULL RI DECIMAL = .223006 DEPTH: 11020

OPERATOR#, AGENT#: 850990 - 40  
OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH..... |             | WI GAS  | WI PRD      | WI GROSS | OPERATING   | WI NET  | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|------------|-------------|---------|-------------|----------|-------------|---------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR         | REVENUE     | REVENUE | REVENUE     | EXPENSES | REVENUE     | REVENUE | REVENUE   | REVENUE   |
| ---       | -----                | -----    | -----     | 1          | 8713        | 0       | 8713        | 8134     | 579         | 540     | 2342      |           |
| 04        | RUSK CO APPRAISAL DI | 1.000000 | 10,900    |            | =====       | =====   | =====       | =====    | =====       | =====   | =====     | =====     |
| 05        | RUSK COUNTY          | 1.000000 | 10,900    |            | 8713        | 0       | 8713        | 8134     | 579         | 540     | 2342      |           |
| 53        | WEST RUSK CISD       | 1.000000 | 10,900    |            |             |         |             |          |             |         |           |           |
| 60        | KILGORE COLLEGE - RU | 1.000000 | 10,900    |            | \$/BBLRESV: | .00     | EQUIP VAL:  | 8,021    |             |         |           |           |
| 65        | RUSK CO EMERGENCY SE | 1.000000 | 10,900    |            | \$/BBLPROD: | 0       | WI OIL VAL: | 0        | RI OIL VAL: | 0       |           | 0         |
| 66        | RUSK CO GROUND WATER | 1.000000 | 10,900    |            | WI PAYOUT:  | .0      | GAS VAL:    | 540      | GAS VAL:    | 2,342   |           |           |
|           |                      |          |           |            | RI PAYOUT:  | .9      | PRD VAL:    | 0        | PRD VAL:    | 0       |           | 0         |
|           |                      |          |           |            |             |         |             | =====    |             | =====   |           |           |
|           |                      |          |           |            | 8/8 VALUE:  | 10,900  | WI TOTAL:   | 8,560    | RI TOTAL:   | 2,340   |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.28  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.28  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 8,300        |          | 17        |            |
|              | 3.0 1    | 15.0 99   |            |
|              | 6.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 1,880  
LAST YR 8/8 VAL: 9,900

LAST YR OIL PROD: 14  
LAST YR GAS PROD: 5,270

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95146 - WESSON H P GU FULL WI DECIMAL = .816783 #WELLS: 1  
RRC#, WELL#.....: 165156 - 1 RRC DIST...: 06 FULL RI DECIMAL = .183217 DEPTH: 12595  
OPERATOR#, AGENT#: 429781 -

OPERATOR NAME....: JANDAR EXPLORATION,  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

04 RUSK CO APPRAISAL DI 1.000000 9,150  
05 RUSK COUNTY 1.000000 9,150 \$/BBLRESV: .00 EQUIP VAL: 9,154  
53 WEST RUSK CISD 1.000000 9,150 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 9,150 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 9,150 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 9,150  
8/8 VALUE: 9,150 WI TOTAL: 9,150 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
18,000 .7 7  
3.0 1 3.0 1  
6.0 1 6.0 1  
9.0 1 9.0 1  
12.0 1 12.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 9,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,720  
LAST YR RI VAL: 3,320  
LAST YR 8/8 VAL: 12,040

LAST YR OIL PROD: 230  
LAST YR GAS PROD: 3,264

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/26/2026 MNRLPHOU

LEASE#, NAME.....: 95332 - LONGHORN GU (5-7) FULL WI DECIMAL = .817338 #WELLS: 1  
RRC#, WELL#.....: 165158 - 7 RRC DIST...: 06 FULL RI DECIMAL = .182662 DEPTH: 10635  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|            |                      |          |        | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS       | RIGAS     | PRD       | WI OIL  |
|------------|----------------------|----------|--------|---------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
|            |                      |          |        | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE       | PRICE     | PRICE     | REVENUE |
| 1          |                      |          |        | 0             | 18,656     | 0           | 46.60     | 2.00        | 2.00      | .00       | 0       |
| =====      |                      |          |        | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 0          |                      |          |        | 0             | 18,656     | 0           |           |             |           |           | 0       |
|            |                      |          |        | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |         |
|            |                      |          |        | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |         |
| 1          |                      |          |        | 30497         | 0          | 30497       | 29880*    | 617         | 575       | 6383      |         |
| =====      |                      |          |        | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 04         | RUSK CO APPRAISAL DI | 1.000000 | 14,280 | 30497         | 0          | 30497       | 29880     | 617         | 575       | 6383      |         |
| 05         | RUSK COUNTY          | 1.000000 | 14,280 |               |            |             |           |             |           |           |         |
| 52         | TATUM ISD - RUSK CO  | 1.000000 | 14,280 |               |            |             |           |             |           |           |         |
| 65         | RUSK CO EMERGENCY SE | 1.000000 | 14,280 |               |            |             |           |             |           |           |         |
| 66         | RUSK CO GROUND WATER | 1.000000 | 14,280 |               |            |             |           |             |           |           |         |
|            |                      |          |        | \$/BBLRESV:   | .00        | EQUIP VAL:  | 7,324     |             |           |           |         |
|            |                      |          |        | \$/BBLPROD:   | 0          | WI OIL VAL: | 0         | RI OIL VAL: | 0         |           |         |
|            |                      |          |        | WI PAYOUT:    | .0         | GAS VAL:    | 575       | GAS VAL:    | 6,383     |           |         |
|            |                      |          |        | RI PAYOUT:    | .9         | PRD VAL:    | 0         | PRD VAL:    | 0         |           |         |
|            |                      |          |        | =====         |            |             |           | =====       |           |           |         |
| 8/8 VALUE: |                      |          |        | 14,280        | WI TOTAL:  | 7,900       | RI TOTAL: | 6,380       |           |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 29,077       |          | 53        |            |
| =====        |          |           |            |
|              | 7.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 11.0     | 1         |            |
|              | 13.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,760  
LAST YR RI VAL: 14,160  
LAST YR 8/8 VAL: 33,920

LAST YR OIL PROD:  
LAST YR GAS PROD: 18,184  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95165 - HUBBARD GU 1 (06) FULL WI DECIMAL = .773673 #WELLS: 1  
RRC#, WELL#.....: 165167 - 6 RRC DIST...: 06 FULL RI DECIMAL = .226327 DEPTH: 10930  
OPERATOR#, AGENT#: 263648 - 368

OPERATOR NAME....: FAULCONER ENERGY, LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
53 WEST RUSK CISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690  
8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.98  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.98  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
17,500 2  
-----  
3.0 1  
5.0 1 6.0 1  
10.0 1 9.0 1  
15.0 99 12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 6  
LAST YR GAS PROD: 932

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95163 - CHILDRESS GU 2 (8) FULL WI DECIMAL = .808366 #WELLS: 1  
RRC#, WELL#..... 165170 - 8 RRC DIST... 06 FULL RI DECIMAL = .191634 DEPTH: 10980  
OPERATOR#, AGENT#: 263648 - 368

OPERATOR NAME.... FAULCONER ENERGY, LL  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|           |              |   |     |        |   |       |      |      |     |       |
|-----------|--------------|---|-----|--------|---|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 863 | 14,020 | 0 | 46.60 | 2.42 | 2.42 | .00 | 32509 |
| ALT JOB#: | UNIT.....:   | 2 | 824 | 13,387 | 0 | 47.26 | 2.42 | 2.42 | .00 | 31480 |
| ALT LSE#: | HCG.....:    | 3 | 762 | 12,381 | 0 | 47.92 | 2.42 | 2.42 | .00 | 29518 |
| ALT RRC#: | GRAPH.....:  | 4 | 682 | 11,080 | 0 | 48.60 | 2.42 | 2.42 | .00 | 26793 |
|           |              | 5 | 590 | 9,583  | 0 | 49.28 | 2.42 | 2.42 | .00 | 23503 |
|           |              | 6 | 501 | 8,145  | 0 | 49.98 | 2.42 | 2.42 | .00 | 20262 |

|     |                   |         |           |   |     |       |   |       |      |      |     |       |
|-----|-------------------|---------|-----------|---|-----|-------|---|-------|------|------|-----|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 426 | 6,923 | 0 | 49.98 | 2.42 | 2.42 | .00 | 17222 |
| --- | -----             | -----   | -----     | 8 | 362 | 5,885 | 0 | 49.98 | 2.42 | 2.42 | .00 | 14639 |

|    |                      |          |         |       |       |        |   |  |  |  |  |         |
|----|----------------------|----------|---------|-------|-------|--------|---|--|--|--|--|---------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 167,510 | ===== | ===== | =====  |   |  |  |  |  | =====   |
| 05 | RUSK COUNTY          | 1.000000 | 167,510 |       | 5,010 | 81,404 | 0 |  |  |  |  | 195,926 |
| 53 | WEST RUSK CISD       | 1.000000 | 167,510 |       |       |        |   |  |  |  |  |         |

|    |                      |          |         |    |         |         |          |           |         |           |           |       |
|----|----------------------|----------|---------|----|---------|---------|----------|-----------|---------|-----------|-----------|-------|
| 60 | KILGORE COLLEGE - RU | 1.000000 | 167,510 |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |       |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 167,510 | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |       |
| 66 | RUSK CO GROUND WATER | 1.000000 | 167,510 | -- | -----   | -----   | -----    | -----     | -----   | -----     | -----     | ----- |

|  |  |  |  |   |        |       |        |        |         |         |       |
|--|--|--|--|---|--------|-------|--------|--------|---------|---------|-------|
|  |  |  |  | 1 | 27427  | 0     | 59936  | 25970  | 33,966  | 31,673  | 13308 |
|  |  |  |  | 2 | 26188  | 0     | 57668  | 25970  | 31,698  | 25,703  | 11231 |
|  |  |  |  | 3 | 24220  | 0     | 53738  | 25970  | 27,768  | 19,579  | 9181  |
|  |  |  |  | 4 | 21675  | 0     | 48468  | 25970  | 22,498  | 13,794  | 7264  |
|  |  |  |  | 5 | 18747  | 0     | 42250  | 25970  | 16,280  | 8,679   | 5554  |
|  |  |  |  | 6 | 15935  | 0     | 36197  | 25970  | 10,227  | 4,741   | 4174  |
|  |  |  |  | 7 | 13544  | 0     | 30766  | 25970  | 4,796   | 1,934   | 3112  |
|  |  |  |  | 8 | 11513  | 0     | 26152  | 25970  | 182     | 64      | 2320  |
|  |  |  |  |   | =====  | ===== | =====  | =====  | =====   | =====   | ===== |
|  |  |  |  |   | 159249 | 0     | 355175 | 207760 | 147,415 | 106,167 | 56144 |

\*\*\* PARAMETERS \*\*\*

|             |            |             |                    |             |        |             |        |
|-------------|------------|-------------|--------------------|-------------|--------|-------------|--------|
| MO SHIFT: 6 | DISC: 15.0 | YRS MAX: 28 | \$/BBLRESV: 14.46  | EQUIP VAL:  | 5,205  |             |        |
| YRS FLAT:   | FMVF:      | 8/8 RES:    | \$/BBLPROD: 30,188 | WI OIL VAL: | 58,565 | RI OIL VAL: | 30,971 |
|             |            |             | WI PAYOUT: 3.8     | GAS VAL:    | 47,602 | GAS VAL:    | 25,173 |
|             |            |             | RI PAYOUT: 4.4     | PRD VAL:    | 0      | PRD VAL:    | 0      |

|                           |                       |            |         |           |         |           |        |
|---------------------------|-----------------------|------------|---------|-----------|---------|-----------|--------|
| OIL WELLHEAD PRICE: 64.57 | GAS WI GR PRICE: 2.82 |            |         |           |         |           |        |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.82 | 8/8 VALUE: | 167,510 | WI TOTAL: | 111,370 | RI TOTAL: | 56,140 |
| TYPE..(USNPQLHCT)..: U    | GAS %TAX ALLOW.: 12.5 |            |         |           |         |           |        |

|                       |                    |  |  |  |  |  |  |
|-----------------------|--------------------|--|--|--|--|--|--|
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y |  |  |  |  |  |  |
| PRD WELLHEAD PRICE:   | ADDL GAS PRICES? N |  |  |  |  |  |  |

|              |          |           |            |  |  |  |  |
|--------------|----------|-----------|------------|--|--|--|--|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |  |  |  |  |
| -----        | -----    | -----     | -----      |  |  |  |  |
| 26,500       | 2.4      | 39        |            |  |  |  |  |
| -----        | -----    | -----     | -----      |  |  |  |  |
|              | 3.0 1    | 3.0 1     |            |  |  |  |  |
|              | 6.0 1    | 6.0 1     |            |  |  |  |  |
|              | 9.0 1    | 9.0 1     |            |  |  |  |  |
|              | 12.0 1   | 12.0 1    |            |  |  |  |  |
|              | 15.0 99  | 15.0 99   |            |  |  |  |  |

|                                |      |        |   |  |  |  |  |
|--------------------------------|------|--------|---|--|--|--|--|
| ALT JAN 1 HYPERBOLIC FORECAST: |      |        |   |  |  |  |  |
| OIL:                           | M B: | De/Dt: | / |  |  |  |  |
| GAS:                           | M B: | De/Dt: | / |  |  |  |  |
| PRD:                           | M B: | De/Dt: | / |  |  |  |  |

|                        |     |             |      |       |  |  |  |
|------------------------|-----|-------------|------|-------|--|--|--|
| PROD WELLS:            | 1   | EQ SCH#: 21 | VAL: | 7,880 |  |  |  |
| SERV WELLS:            |     | EQ SCH#:    | VAL: |       |  |  |  |
| INJ WELLS:             |     | EQ SCH#:    | VAL: |       |  |  |  |
| COMPRESSRS:            | HP: |             | VAL: |       |  |  |  |
| OTHER EQ VALUE(RCNLD): |     |             |      |       |  |  |  |

|                  |         |  |  |  |  |  |  |
|------------------|---------|--|--|--|--|--|--|
| LAST YR WI VAL:  | 187,750 |  |  |  |  |  |  |
| LAST YR RI VAL:  | 83,050  |  |  |  |  |  |  |
| LAST YR 8/8 VAL: | 270,800 |  |  |  |  |  |  |

|                   |        |  |  |  |  |  |  |
|-------------------|--------|--|--|--|--|--|--|
| LAST YR OIL PROD: | 795    |  |  |  |  |  |  |
| LAST YR GAS PROD: | 15,514 |  |  |  |  |  |  |

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95148 - BRIGHTWELL (1) FULL WI DECIMAL = .842813 #WELLS: 1  
RRC#, WELL#.....: 165403 - 1 RRC DIST...: 06 FULL RI DECIMAL = .157187 DEPTH: 11850

OPERATOR#, AGENT#: 153512 - 40  
OPERATOR NAME....: CINRON ENERGY, LLC  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
46 HENDERSON ISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
18,500 7  
-----  
3.0 1 16.0 1  
6.0 1 15.0 99  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 3,430  
LAST YR 8/8 VAL: 11,450

LAST YR OIL PROD: 34  
LAST YR GAS PROD: 8,488

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

REMARKS1: WELL #5  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 6/26/2026 MNRLPHOU

LEASE#, NAME..... 95178 - CHEROKEE WATER CO (7) FULL WI DECIMAL = .740226 #WELLS: 1  
RRC#, WELL#..... 165477 - 7 RRC DIST.: 06 FULL RI DECIMAL = .259774 DEPTH: 10700  
OPERATOR#, AGENT#: 186717 - 978

OPERATOR NAME.... CRATON OPERATING LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|---------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----   | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---     | ---       | 1   | 0                     | 16,536                | 0                     | 46.60              | 2.42           | 2.42              | .00               | 0              |
|     |                      |         |           |     | 0                     | 16,536                | 0                     |                    |                |                   |                   | 0              |
|     |                      |         |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----   | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | .699200 | 11,930    | 1   | 29622                 | 0                     | 29622                 | 35957*             | -6,335         | -5,908            | 9736              |                |
| 05  | RUSK COUNTY          | .699200 | 11,930    |     | 29622                 | 0                     | 29622                 | 35957              | 6,335-         | 5,908-            | 9736              |                |
| 52  | TATUM ISD - RUSK CO  | .699200 | 11,930    |     |                       |                       |                       |                    |                |                   |                   |                |
| 61  | GREGG CO ESD #1 - RU | .699200 | 11,930    |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | .699200 | 11,930    |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
| 80  | LONGVIEW ISD-GREGG C | .300800 | 5,130     |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 9,736             |                   |                |
|     |                      |         |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |         |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |         |           |     | 8/8 VALUE:            | 17,060                | WI TOTAL:             | 7,320              | RI TOTAL:      | 9,740             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.82  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.82  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ---          | -----    | -----     | -----      |
| 35,542       |          | 46        |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,830  
LAST YR RI VAL: 8,070  
LAST YR 8/8 VAL: 15,900

LAST YR OIL PROD:  
LAST YR GAS PROD: 16,562  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95169 - LEATH ESTATE GU (7) FULL WI DECIMAL = .776994 #WELLS: 1  
RRC#, WELL#.....: 165567 - 7 RRC DIST...: 06 FULL RI DECIMAL = .223006 DEPTH: 10880  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
53 WEST RUSK CISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690  
8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.09  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.09  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
12,500 .1 7  
3.0 1 3.0 1  
6.0 1 6.0 1  
9.0 1 9.0 1  
12.0 1 12.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 3,290  
LAST YR 8/8 VAL: 10,610

LAST YR OIL PROD: 49  
LAST YR GAS PROD: 6,379

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95137 - BEAN GU (2) FULL WI DECIMAL = .756471 #WELLS: 1  
RRC#, WELL#.....: 165713 - 2 RRC DIST...: 06 FULL RI DECIMAL = .243529 DEPTH: 10900

OPERATOR#, AGENT#: 278755 - 574  
OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE     | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|-----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | -- | -----                 | -----                 | -----                 | -----              | -----           | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1  | 36                    | 6,471                 | 0                     | 46.60              | 2.11            | 2.11              | .00               | 1269           |
|     |                      |          |           |    | =====                 | =====                 | =====                 |                    |                 |                   |                   | =====          |
|     |                      |          |           |    | 36                    | 6,471                 | 0                     |                    |                 |                   |                   | 1,269          |
|     |                      |          |           | YR | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE  | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | -- | -----                 | -----                 | -----                 | -----              | -----           | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1  | 10329                 | 0                     | 11598                 | 15190              | -3,592          | -3,350            | 3497              |                |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 10,820    |    | =====                 | =====                 | =====                 | =====              | =====           | =====             | =====             | =====          |
| 05  | RUSK COUNTY          | 1.000000 | 10,820    |    | 10329                 | 0                     | 11598                 | 15190              | 3,592-          | 3,350-            | 3497              |                |
| 30  | KILGORE ISD - RUSK C | .020000  | 220       |    |                       |                       |                       |                    |                 |                   |                   |                |
| 53  | WEST RUSK CISD       | .980000  | 10,600    |    | \$/BBLRESV: 13.48     |                       | EQUIP VAL: 7,324      |                    |                 |                   |                   |                |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 10,820    |    | \$/BBLPROD: 4,829     |                       | WI OIL VAL: 0         |                    | RI OIL VAL: 383 |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 10,820    |    | WI PAYOUT: .0         |                       | GAS VAL: 0            |                    | GAS VAL: 3,114  |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 10,820    |    | RI PAYOUT: .9         |                       | PRD VAL: 0            |                    | PRD VAL: 0      |                   |                   |                |
|     |                      |          |           |    |                       |                       |                       | =====              |                 | =====             |                   |                |
|     |                      |          |           |    | 8/8 VALUE: 10,820     |                       | WI TOTAL: 7,320       |                    | RI TOTAL: 3,500 |                   |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.46  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.46  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 15,500       | .1       | 18        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,060  
LAST YR 8/8 VAL: 8,380

LAST YR OIL PROD: 36  
LAST YR GAS PROD: 6,411

REMARKS1: SPLIT WITH KISD-2%  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95171 - HUBBARD GU 1 (07) FULL WI DECIMAL = .757627 #WELLS: 1  
RRC#, WELL#.....: 165800 - 7 RRC DIST...: 06 FULL RI DECIMAL = .242373 DEPTH: 10950

OPERATOR#, AGENT#: 263648 - 368  
OPERATOR NAME....: FAULCONER ENERGY, LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 9,030                 | 0                     | 46.60              | 2.56           | 2.56              | .00               | 0              |
|     |                      |          |           |     | 0                     | 9,030                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 12,570    | 1   | 17514                 | 0                     | 17514                 | 23030              | -5,516         | -5,144            | 5248              |                |
| 05  | RUSK COUNTY          | 1.000000 | 12,570    |     | 17514                 | 0                     | 17514                 | 23030              | 5,516-         | 5,144-            | 5248              |                |
| 53  | WEST RUSK CISD       | 1.000000 | 12,570    |     |                       |                       |                       |                    |                |                   |                   |                |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 12,570    |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 12,570    |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 12,570    |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 5,248             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 12,570                | WI TOTAL:             | 7,320              | RI TOTAL:      | 5,250             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.99  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 23,500       |          | 30        |            |
|              |          |           |            |
|              |          | 32.0      | 1          |
|              |          | 28.0      | 1          |
|              |          | 24.0      | 1          |
|              |          | 20.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 4,960  
LAST YR 8/8 VAL: 12,280

LAST YR OIL PROD:  
LAST YR GAS PROD: 17,004

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 183 GREGG LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95177 - CHEROKEE WATER CO (6) FULL WI DECIMAL = .740226 #WELLS: 1  
RRC#, WELL#..... 165896 - 6 RRC DIST.: 06 FULL RI DECIMAL = .259774 DEPTH: 11282  
OPERATOR#, AGENT#: 186717 - 978

OPERATOR NAME.... CRATON OPERATING LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: 92431 HCG.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI .699200 5,890  
05 RUSK COUNTY .699200 5,890 \$/BBLRESV: .00 EQUIP VAL: 8,422  
52 TATUM ISD - RUSK CO .699200 5,890 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
61 GREGG CO ESD #1 - RU .699200 5,890 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER .699200 5,890 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
80 LONGVIEW ISD-GREGG C .300800 2,530  
8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.23  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.23  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
32,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: WELL #6  
REMARKS2:  
MC1:  
MC2:

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95170 - TANNER SAM E GU (5) FULL WI DECIMAL = .847242 #WELLS: 1  
RRC#, WELL#.....: 166099 - 5 RRC DIST...: 06 FULL RI DECIMAL = .152758 DEPTH: 10878  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |  |       |
| 46 | HENDERSON ISD        | 1.000000 | 7,690 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       | =====       |       |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.36  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.36  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 9,400        |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,600  
LAST YR RI VAL: 3,780  
LAST YR 8/8 VAL: 12,380

LAST YR OIL PROD:  
LAST YR GAS PROD: 3,160

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95172 - HUBBARD GU 1 (08) FULL WI DECIMAL = .757627 #WELLS: 1  
RRC#, WELL#.....: 166119 - 8 RRC DIST...: 06 FULL RI DECIMAL = .242373 DEPTH: 10807  
OPERATOR#, AGENT#: 263648 - 368

OPERATOR NAME....: FAULCONER ENERGY, LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
53 WEST RUSK CISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690  
8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.99  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
20,000 12  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 3,710  
LAST YR 8/8 VAL: 11,030

LAST YR OIL PROD:  
LAST YR GAS PROD: 5,269

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 50165 - ALFORD -B- GU (1/3-5) FULL WI DECIMAL = .776202 #WELLS: 1  
RRC#, WELL#..... 166239 - 4 RRC DIST.: 06 FULL RI DECIMAL = .223798 DEPTH: 10993  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
53 WEST RUSK CISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690  
8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.50  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
18,500  
-----  
6.0 1  
5.0 1 9.0 1  
10.0 1 13.0 1  
15.0 1 17.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 8  
LAST YR GAS PROD: 307

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95173 - WARNER ESTATE GU (3) FULL WI DECIMAL = .704935 #WELLS: 1  
RRC#, WELL#.....: 166320 - 3 RRC DIST...: 06 FULL RI DECIMAL = .295065 DEPTH: 10570  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH.....         |         |             |         | WI GAS    | WI PRD  | WI GROSS    | OPERATING | WI NET    | PV WI NET | PV RI NET |  |
|-----------|----------------------|----------|-----------|--------------------|---------|-------------|---------|-----------|---------|-------------|-----------|-----------|-----------|-----------|--|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR                 | REVENUE | REVENUE     | REVENUE | EXPENSES  | REVENUE | REVENUE     | REVENUE   | REVENUE   | REVENUE   | REVENUE   |  |
| ---       | -----                | -----    | -----     | 1                  | 9123    | 0           | 10306   | 19110     | -8,804  | -8,210      | 4041      |           |           |           |  |
| 04        | RUSK CO APPRAISAL DI | 1.000000 | 11,360    |                    | =====   | =====       | =====   | =====     | =====   | =====       | =====     | =====     | =====     | =====     |  |
| 05        | RUSK COUNTY          | 1.000000 | 11,360    |                    | 9123    | 0           | 10306   | 19110     | 8,804-  | 8,210-      | 4041      |           |           |           |  |
| 52        | TATUM ISD - RUSK CO  | 1.000000 | 11,360    |                    |         |             |         |           |         |             |           |           |           |           |  |
| 65        | RUSK CO EMERGENCY SE | 1.000000 | 11,360    |                    |         |             |         |           |         |             |           |           |           |           |  |
| 66        | RUSK CO GROUND WATER | 1.000000 | 11,360    |                    |         |             |         |           |         |             |           |           |           |           |  |
|           |                      |          |           | \$/BBLRESV: 37.12  |         | EQUIP VAL:  |         | 7,324     |         |             |           |           |           |           |  |
|           |                      |          |           | \$/BBLPROD: 13,457 |         | WI OIL VAL: |         | 0         |         | RI OIL VAL: |           | 464       |           |           |  |
|           |                      |          |           | WI PAYOUT: .0      |         | GAS VAL:    |         | 0         |         | GAS VAL:    |           | 3,577     |           |           |  |
|           |                      |          |           | RI PAYOUT: .9      |         | PRD VAL:    |         | 0         |         | PRD VAL:    |           | 0         |           |           |  |
|           |                      |          |           |                    |         | =====       |         |           |         | =====       |           |           |           |           |  |
|           |                      |          |           | 8/8 VALUE:         |         | 11,360      |         | WI TOTAL: |         | 7,320       |           | RI TOTAL: |           | 4,040     |  |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.62  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.62  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 19,500       | .1       | 16        |            |
| 3.0          | 1        | 3.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,610  
LAST YR 8/8 VAL: 9,930

LAST YR OIL PROD: 24  
LAST YR GAS PROD: 5,445

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96464 - BUSBY ESTATE GU (3/4/5) FULL WI DECIMAL = .634142 #WELLS: 1  
RRC#, WELL#.....: 166418 - 5 RRC DIST...: 06 FULL RI DECIMAL = .365858 DEPTH: 10831

OPERATOR#, AGENT#: 850990 - 40  
OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |           | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
|-----|----------------------|----------|-----------|----|---------|---------|---------|----------|---------|---------|---------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | -- | -----   | -----   | -----   | -----    | -----   | -----   | -----   |
| --- | -----                | -----    | -----     | 1  | 13063   | 0       | 13063   | 15190    | -2,127  | -1,983  | 7059    |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 14,380    |    | =====   | =====   | =====   | =====    | =====   | =====   | =====   |
| 05  | RUSK COUNTY          | 1.000000 | 14,380    |    | 13063   | 0       | 13063   | 15190    | 2,127-  | 1,983-  | 7059    |
| 46  | HENDERSON ISD        | 1.000000 | 14,380    |    |         |         |         |          |         |         |         |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 14,380    |    |         |         |         |          |         |         |         |
| 66  | RUSK CO GROUND WATER | 1.000000 | 14,380    |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.87  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.87  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 15,500       |          | 36        |            |
|              | 4.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 5,910  
LAST YR 8/8 VAL: 13,230

LAST YR OIL PROD:  
LAST YR GAS PROD: 11,901

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 6/23/2026 MNRLPHOU

LEASE#, NAME.....: 95185 - PAUL GU (4) FULL WI DECIMAL = .764880 #WELLS: 1  
RRC#, WELL#.....: 166590 - 4 RRC DIST...: 06 FULL RI DECIMAL = .235120 DEPTH: 10590  
OPERATOR#, AGENT#: 278755 - 574

OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 18,870    | 1  | 0                     | 14,379                | 0                     | 46.60     | 1.63        | 1.63        | .00       | 0              |
| 05  | RUSK COUNTY          | 1.000000 | 18,870    | 2  | 0                     | 13,731                | 0                     | 47.26     | 1.63        | 1.63        | .00       | 0              |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 18,870    |    |                       |                       |                       |           |             |             |           |                |
| 61  | GREGG CO ESD #1 - RU | 1.000000 | 18,870    |    |                       | 28,110                | 0                     |           |             |             |           | 0              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 18,870    |    |                       |                       |                       |           |             |             |           |                |

\$/BBLRESV: .00 EQUIP VAL: 6,975  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 2,408 GAS VAL: 9,485  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 18,870 WI TOTAL: 9,380 RI TOTAL: 9,490

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.90  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.90  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 16,500       |          | 40        |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 38,340  
LAST YR RI VAL: 31,140  
LAST YR 8/8 VAL: 69,480

LAST YR OIL PROD:  
LAST YR GAS PROD: 13,305

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 347 NACOGDOCHES LAST UPDATE: 3/22/2026 MASSUPEA

LEASE#, NAME..... 95304 - KRUSE GU (2) FULL WI DECIMAL = .808626 #WELLS: 1  
RRC#, WELL#..... 166608 - 2 RRC DIST...: 06 FULL RI DECIMAL = .191374 DEPTH: 8810  
OPERATOR#, AGENT#: 775851 - 40

OPERATOR NAME.... SHERIDAN PRODUCTION  
GAS FIELD#..... 03311580  
GAS FIELD NAME... APPLEBY, N. (ROD-TP CONS)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: 608 GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
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04 RUSK CO APPRAISAL DI .598000 3,730  
05 RUSK COUNTY .598000 3,730 \$/BBLRESV: .00 EQUIP VAL: 6,226  
49 MT ENTERPRISE ISD .598000 3,730 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE .598000 3,730 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER .598000 3,730 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
73 GARRISON ISD - NACOG .402000 2,500  
8/8 VALUE: 6,230 WI TOTAL: 6,230 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 63.22 GAS WI GR PRICE: 1.85  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.85  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
20,000  
-----  
10.0 1  
15.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95184 - YOUNG GU (3) FULL WI DECIMAL = .831179 #WELLS: 1  
RRC#, WELL#.....: 166950 - 3 RRC DIST...: 06 FULL RI DECIMAL = .168821 DEPTH: 10590  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|            |                      |          |        | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS       | RIGAS     | PRD       | WI OIL  |
|------------|----------------------|----------|--------|---------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
|            |                      |          |        | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE       | PRICE     | PRICE     | REVENUE |
| 1          |                      |          |        | 0             | 8,538      | 0           | 46.60     | 2.00        | 2.00      | .00       | 0       |
| =====      |                      |          |        | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 0          |                      |          |        | 8,538         | 0          |             |           |             |           |           | 0       |
|            |                      |          |        | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |         |
|            |                      |          |        | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |         |
| 1          |                      |          |        | 14193         | 0          | 14193       | 20580     | -6,387      | -5,956    | 2700      |         |
| =====      |                      |          |        | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 04         | RUSK CO APPRAISAL DI | 1.000000 | 10,020 | 14193         | 0          | 14193       | 20580     | 6,387-      | 5,956-    | 2700      |         |
| 05         | RUSK COUNTY          | 1.000000 | 10,020 |               |            |             |           |             |           |           |         |
| 52         | TATUM ISD - RUSK CO  | 1.000000 | 10,020 |               |            |             |           |             |           |           |         |
| 65         | RUSK CO EMERGENCY SE | 1.000000 | 10,020 |               |            |             |           |             |           |           |         |
| 66         | RUSK CO GROUND WATER | 1.000000 | 10,020 |               |            |             |           |             |           |           |         |
|            |                      |          |        | \$/BBLRESV:   | .00        | EQUIP VAL:  | 7,324     |             |           |           |         |
|            |                      |          |        | \$/BBLPROD:   | 0          | WI OIL VAL: | 0         | RI OIL VAL: | 0         |           |         |
|            |                      |          |        | WI PAYOUT:    | .0         | GAS VAL:    | 0         | GAS VAL:    | 2,700     |           |         |
|            |                      |          |        | RI PAYOUT:    | .9         | PRD VAL:    | 0         | PRD VAL:    | 0         |           |         |
|            |                      |          |        | =====         |            |             |           | =====       |           |           |         |
| 8/8 VALUE: |                      |          |        | 10,020        | WI TOTAL:  | 7,320       | RI TOTAL: | 2,700       |           |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 21,000       |          | 24        |            |
| -----        |          |           |            |
|              | 5.0      | 1         |            |
|              | 7.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,110  
LAST YR 8/8 VAL: 9,430

LAST YR OIL PROD: 9  
LAST YR GAS PROD: 8,016

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95181 - ROGERS GU (5) FULL WI DECIMAL = .801445 #WELLS: 1  
RRC#, WELL#.....: 167065 - 5 RRC DIST...: 06 FULL RI DECIMAL = .198555 DEPTH: 10836  
OPERATOR#, AGENT#: 850992 - 40

OPERATOR NAME....: TGNR GULF COAST LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |   |   |        |   |       |      |      |     |   |
|-----------|--------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 15,098 | 0 | 46.60 | 1.50 | 1.50 | .00 | 0 |
| ALT JOB#: | UNIT.....:   | 2 | 0 | 14,417 | 0 | 47.26 | 1.49 | 1.49 | .00 | 0 |
| ALT LSE#: | HCG.....:    | 3 | 0 | 13,334 | 0 | 47.92 | 1.49 | 1.49 | .00 | 0 |
| ALT RRC#: | GRAPH.....:  | 4 | 0 | 11,932 | 0 | 48.60 | 1.49 | 1.49 | .00 | 0 |
|           |              | 5 | 0 | 10,319 | 0 | 49.28 | 1.49 | 1.49 | .00 | 0 |

|     |                   |         |           |   |        |   |  |  |  |   |
|-----|-------------------|---------|-----------|---|--------|---|--|--|--|---|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 0 | 65,100 | 0 |  |  |  | 0 |
|-----|-------------------|---------|-----------|---|--------|---|--|--|--|---|

|    |                      |          |        |         |         |          |           |         |           |           |
|----|----------------------|----------|--------|---------|---------|----------|-----------|---------|-----------|-----------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 33,890 | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 05 | RUSK COUNTY          | 1.000000 | 33,890 | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 46 | HENDERSON ISD        | 1.000000 | 33,890 |         |         |          |           |         |           |           |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 33,890 | 1       | 18150   | 0        | 18150     | 12250   | 5,900     | 5,502     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 33,890 | 2       | 17216   | 0        | 17216     | 12250   | 4,966     | 4,027     |
|    |                      |          |        | 3       | 15923   | 0        | 15923     | 12250   | 3,673     | 2,590     |
|    |                      |          |        | 4       | 14249   | 0        | 14249     | 12250   | 1,999     | 1,226     |
|    |                      |          |        | 5       | 12322   | 0        | 12322     | 12250   | 72        | 38        |
|    |                      |          |        |         | 77860   | 0        | 77860     | 61250   | 16,610    | 13,383    |
|    |                      |          |        |         |         |          |           |         |           | 14484     |

|             |     |             |        |             |        |
|-------------|-----|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00 | EQUIP VAL:  | 6,025  |             |        |
| \$/BBLPROD: | 0   | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0  | GAS VAL:    | 13,383 | GAS VAL:    | 14,484 |
| RI PAYOUT:  | 3.5 | PRD VAL:    | 0      | PRD VAL:    | 0      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.74  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.74  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 12,500       |          | 42        |            |
|              | 20.5 99  | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,640  
LAST YR RI VAL: 6,730  
LAST YR 8/8 VAL: 15,370

LAST YR OIL PROD: 34  
LAST YR GAS PROD: 14,074

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95193 - CHILDRESS GU 2 (7) FULL WI DECIMAL = .808366 #WELLS: 1  
RRC#, WELL#..... 167106 - 7 RRC DIST...: 06 FULL RI DECIMAL = .191634 DEPTH: 11100  
OPERATOR#, AGENT#: 263648 - 368

OPERATOR NAME.... FAULCONER ENERGY, LL  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| ALT RRC#: |                      |          |           | GRAPH..... |                    |         |             | WI GAS   | WI PRD    | WI GROSS | OPERATING   | WI NET  | PV WI NET       | PV RI NET |
|-----------|----------------------|----------|-----------|------------|--------------------|---------|-------------|----------|-----------|----------|-------------|---------|-----------------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR         | REVENUE            | REVENUE | REVENUE     | EXPENSES | REVENUE   | REVENUE  | REVENUE     | REVENUE | REVENUE         | REVENUE   |
| ---       | -----                | -----    | -----     | 1          | 8753               | 0       | 12821       | 31850    | -19,029   | -17,745  | 2846        |         |                 |           |
| 04        | RUSK CO APPRAISAL DI | 1.000000 | 10,870    |            | =====              | =====   | =====       | =====    | =====     | =====    | =====       | =====   | =====           | =====     |
| 05        | RUSK COUNTY          | 1.000000 | 10,870    |            | 8753               | 0       | 12821       | 31850    | 19,029-   | 17,745-  | 2846        |         |                 |           |
| 53        | WEST RUSK CISD       | 1.000000 | 10,870    |            |                    |         |             |          |           |          |             |         |                 |           |
| 60        | KILGORE COLLEGE - RU | 1.000000 | 10,870    |            | \$/BBLRESV: 64.49  |         | EQUIP VAL:  |          | 8,021     |          |             |         |                 |           |
| 65        | RUSK CO EMERGENCY SE | 1.000000 | 10,870    |            | \$/BBLPROD: 23,169 |         | WI OIL VAL: |          | 0         |          | RI OIL VAL: |         | 903             |           |
| 66        | RUSK CO GROUND WATER | 1.000000 | 10,870    |            | WI PAYOUT: .0      |         | GAS VAL:    |          | 0         |          | GAS VAL:    |         | 1,943           |           |
|           |                      |          |           |            | RI PAYOUT: .9      |         | PRD VAL:    |          | 0         |          | PRD VAL:    |         | 0               |           |
|           |                      |          |           |            |                    |         | =====       |          |           |          | =====       |         |                 |           |
|           |                      |          |           |            | 8/8 VALUE:         |         | 10,870      |          | WI TOTAL: |          | 8,020       |         | RI TOTAL: 2,850 |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.93  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.93  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 32,500       | .3       | 12        |            |
| 3.0          | 1        | 3.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 4,660  
LAST YR 8/8 VAL: 12,680

LAST YR OIL PROD: 108  
LAST YR GAS PROD: 6,000

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/02/2026 MNRLPHOU

LEASE#, NAME..... 50160 - ALFORD -A- GU (2-4/6&7) FULL WI DECIMAL = .708187 #WELLS: 1  
RRC#, WELL#..... 167127 - 4 RRC DIST..: 06 FULL RI DECIMAL = .291813 DEPTH: 10881

OPERATOR#, AGENT#: 850990 - 40  
OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

|     |                      |          |           | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
|-----|----------------------|----------|-----------|----|---------|---------|---------|----------|---------|---------|---------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | -- | -----   | -----   | -----   | -----    | -----   | -----   | -----   |
| --- | -----                | -----    | -----     | 1  | 13360   | 0       | 21676   | 26160*   | -4,484  | -4,182  | 8366    |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 15,690    |    | =====   | =====   | =====   | =====    | =====   | =====   | =====   |
| 05  | RUSK COUNTY          | 1.000000 | 15,690    |    | 13360   | 0       | 21676   | 26160    | 4,484-  | 4,182-  | 8366    |
| 46  | HENDERSON ISD        | .726000  | 11,390    |    |         |         |         |          |         |         |         |
| 53  | WEST RUSK CISD       | .274000  | 4,300     |    |         |         |         |          |         |         |         |
| 60  | KILGORE COLLEGE - RU | .274000  | 4,300     |    |         |         |         |          |         |         |         |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 15,690    |    |         |         |         |          |         |         |         |
| 66  | RUSK CO GROUND WATER | 1.000000 | 15,690    |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.91  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.91  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 26,663       | .7       | 32        |            |
| 3.0          | 1        | 3.0       | 1          |
| 7.0          | 1        | 7.0       | 1          |
| 11.0         | 1        | 11.0      | 1          |
| 15.0         | 1        | 15.0      | 1          |
| 20.0         | 99       | 20.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 5,410  
LAST YR 8/8 VAL: 12,730

LAST YR OIL PROD: 250  
LAST YR GAS PROD: 17,266  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT

RRC CO#: 401 RUSK

LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95335 - NORRIS N C GU (3-5)

FULL WI DECIMAL = .776521

#WELLS: 1

RRC#, WELL#..... 167137 - 5 RRC DIST.: 06

FULL RI DECIMAL = .223479

DEPTH: 10818

OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME.... TGNR EAST TEXAS II L

GAS FIELD#..... 66461275

GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....

ALT LSE#: HCG.....

ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| --- | ---                  | ---      | ---       | 0                     | 0                     | 0                     |           |             |             |           | 0              |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 7,690     |                       |                       |                       |           |             |             |           |                |
| 05  | RUSK COUNTY          | 1.000000 | 7,690     |                       |                       |                       |           |             |             |           |                |
| 30  | KILGORE ISD - RUSK C | .969300  | 7,450     |                       |                       |                       |           |             |             |           |                |
| 52  | TATUM ISD - RUSK CO  | .030700  | 240       |                       |                       |                       |           |             |             |           |                |
| 60  | KILGORE COLLEGE - RU | .969300  | 7,450     |                       |                       |                       |           |             |             |           |                |
| 61  | GREGG CO ESD #1 - RU | 1.000000 | 7,690     |                       |                       |                       |           |             |             |           |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 7,690     |                       |                       |                       |           |             |             |           |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33

TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 23,500       |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 10.0     | 1         |            |
|              | 5.0      | 1         |            |
|              | 10.0     | 1         |            |
|              | 15.0     | 99        |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320

LAST YR RI VAL: 3,930

LAST YR 8/8 VAL: 11,250

LAST YR OIL PROD: 4

LAST YR GAS PROD: 4,113

REMARKS1:

REMARKS2: COTTON VALLEY

MC1:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 7/02/2026 MNRLPHOU

LEASE#, NAME.....: 95255 - CHRISTIAN ALICE EST B GU (6A) FULL WI DECIMAL = .776863 #WELLS: 1  
RRC#, WELL#.....: 167148 - 6A RRC DIST...: 06 FULL RI DECIMAL = .223137 DEPTH: 11060

OPERATOR#, AGENT#: 850990 - 40  
OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |           | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
|-----|----------------------|----------|-----------|----|---------|---------|---------|----------|---------|---------|---------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | -- | -----   | -----   | -----   | -----    | -----   | -----   | -----   |
| --- | -----                | -----    | -----     | 1  | 27346   | 0       | 27346   | 28048*   | -702    | -655    | 7356    |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 15,380    |    | =====   | =====   | =====   | =====    | =====   | =====   | =====   |
| 05  | RUSK COUNTY          | 1.000000 | 15,380    |    | 27346   | 0       | 27346   | 28048    | 702-    | 655-    | 7356    |
| 30  | KILGORE ISD - RUSK C | 1.000000 | 15,380    |    |         |         |         |          |         |         |         |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 15,380    |    |         |         |         |          |         |         |         |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 15,380    |    |         |         |         |          |         |         |         |
| 66  | RUSK CO GROUND WATER | 1.000000 | 15,380    |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.38  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.38  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 28,589       |          | 48        |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,470  
LAST YR RI VAL: 9,660  
LAST YR 8/8 VAL: 21,130

LAST YR OIL PROD:  
LAST YR GAS PROD: 18,195  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 74880 - WOLFE A S GU (1-3-4-5) FULL WI DECIMAL = .780935 #WELLS: 1  
RRC#, WELL#..... 167156 - 5 RRC DIST.: 06 FULL RI DECIMAL = .219065 DEPTH: 10750  
OPERATOR#, AGENT#: 930315 -

OPERATOR NAME.... WILSON RESOURCES, IN  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 38,060    | 1  | 0                     | 11,503                | 0                     | 46.60     | 2.64        | 2.64        | .00       | 0              |
| 05  | RUSK COUNTY          | 1.000000 | 38,060    | 2  | 0                     | 10,984                | 0                     | 47.26     | 2.64        | 2.64        | .00       | 0              |
| 53  | WEST RUSK CISD       | 1.000000 | 38,060    | 3  | 0                     | 10,158                | 0                     | 47.92     | 2.64        | 2.64        | .00       | 0              |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 38,060    | 4  | 0                     | 9,090                 | 0                     | 48.60     | 2.64        | 2.64        | .00       | 0              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 38,060    |    |                       |                       |                       |           |             |             |           |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 38,060    |    |                       |                       |                       |           |             |             |           |                |
|     |                      |          |           |    | 0                     | 41,735                | 0                     |           |             |             |           | 0              |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 1  | 23715          | 0              | 23715            | 17640              | 6,075          | 5,665             | 6231              |
| 2  | 22645          | 0              | 22645            | 17640              | 5,005          | 4,058             | 5219              |
| 3  | 20942          | 0              | 20942            | 17640              | 3,302          | 2,328             | 4234              |
| 4  | 18741          | 0              | 18741            | 17640              | 1,101          | 675               | 3323              |
|    |                |                |                  |                    |                |                   |                   |
|    |                |                |                  | 86043              | 0              | 86043             | 70560             |
|    |                |                |                  |                    | 15,483         | 12,726            | 19007             |

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.08  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.08  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 18,000       |          | 32        |            |
| 3.0          | 1        | 3.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 4,500  
LAST YR 8/8 VAL: 11,820

LAST YR OIL PROD: 47  
LAST YR GAS PROD: 13,181

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95222 - LEATH ESTATE GU (8) FULL WI DECIMAL = .776994 #WELLS: 1  
RRC#, WELL#.....: 167157 - 8 RRC DIST...: 06 FULL RI DECIMAL = .223006 DEPTH: 10826  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
53 WEST RUSK CISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690  
8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.48  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.48  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
5,700 5  
-----  
3.0 1 3.0 1  
6.0 1 6.0 1  
9.0 1 9.0 1  
12.0 1 12.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,540  
LAST YR RI VAL: 1,860  
LAST YR 8/8 VAL: 9,400

LAST YR OIL PROD: 9  
LAST YR GAS PROD: 1,875

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95253 - CHRISTIAN ALICE EST GU (6) FULL WI DECIMAL = .636137 #WELLS: 1  
RRC#, WELL#.....: 167164 - 6 RRC DIST.: 06 FULL RI DECIMAL = .363863 DEPTH: 10996

OPERATOR#, AGENT#: 850990 - 40  
OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
30 KILGORE ISD - RUSK C 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690  
8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
14,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95254 - CHRISTIAN ALICE EST GU (7) FULL WI DECIMAL = .636137 #WELLS: 1  
RRC#, WELL#..... 167165 - 7 RRC DIST.: 06 FULL RI DECIMAL = .363863 DEPTH: 11044  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
30 KILGORE ISD - RUSK C 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420  
8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.05  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.05  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
12,500 10  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD: 3,733

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 54760 - BUSBY ESTATE GU (1/6/9/10) FULL WI DECIMAL = .636949 #WELLS: 1  
RRC#, WELL#.....: 167180 - 6 RRC DIST.: 06 FULL RI DECIMAL = .363051 DEPTH: 10863

OPERATOR#, AGENT#: 850990 - 40  
OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |  |       |
| 46 | HENDERSON ISD        | 1.000000 | 7,690 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       | =====       |       |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.88  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.88  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 13,000       |          | 8         |            |
|              |          |           |            |
|              |          | 5.0 1     |            |
|              |          | 8.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 16.0 1    |            |
|              |          | 20.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,370  
LAST YR 8/8 VAL: 8,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 2,796

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 50160 - ALFORD -A- GU (2-4/6&7) FULL WI DECIMAL = .708187 #WELLS: 1  
RRC#, WELL#..... 167254 - 7 RRC DIST.: 06 FULL RI DECIMAL = .291813 DEPTH: 10944  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| --- | ---                  | ---      | ---       | 0                     | 0                     | 0                     |           |             |             |           | 0              |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 7,690     |                       |                       |                       |           |             |             |           |                |
| 05  | RUSK COUNTY          | 1.000000 | 7,690     |                       |                       |                       |           |             |             |           |                |
| 46  | HENDERSON ISD        | .726000  | 5,580     |                       |                       |                       |           |             |             |           |                |
| 53  | WEST RUSK CISD       | .274000  | 2,110     |                       |                       |                       |           |             |             |           |                |
| 60  | KILGORE COLLEGE - RU | .274000  | 2,110     |                       |                       |                       |           |             |             |           |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 7,690     |                       |                       |                       |           |             |             |           |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 7,690     |                       |                       |                       |           |             |             |           |                |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.05  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.05  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 12,000       |          | 7         |            |
| -----        | -----    | -----     | -----      |
|              | 10.0 1   | 20.0 99   |            |
|              | 12.0 1   |           |            |
|              | 14.0 1   |           |            |
|              | 17.0 1   |           |            |
|              | 20.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 3,390  
LAST YR 8/8 VAL: 10,710

LAST YR OIL PROD: 36  
LAST YR GAS PROD: 3,000

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95674 - CHRISTIAN ALICE EST A GU (4-7) FULL WI DECIMAL = .611399 #WELLS: 1  
RRC#, WELL#..... 167259 - 6 RRC DIST.: 06 FULL RI DECIMAL = .388601 DEPTH: 10904  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 7,690     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 05  | RUSK COUNTY          | 1.000000 | 7,690     |                             |                          |                          |              |                |                |              |                   |
| 30  | KILGORE ISD - RUSK C | .990000  | 7,610     |                             |                          |                          |              |                |                |              |                   |
| 46  | HENDERSON ISD        | .010000  | 80        |                             |                          |                          |              |                |                |              |                   |
| 60  | KILGORE COLLEGE - RU | .990000  | 7,610     |                             |                          |                          |              |                |                |              |                   |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 7,690     |                             |                          |                          |              |                |                |              |                   |
| 66  | RUSK CO GROUND WATER | 1.000000 | 7,690     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.07  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.07  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 14,500       |          | 10        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,570  
LAST YR 8/8 VAL: 8,890

LAST YR OIL PROD:  
LAST YR GAS PROD: 3,215

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/02/2026 MNRLPHOU

LEASE#, NAME.....: 95221 - LEATH ESTATE GU (5) FULL WI DECIMAL = .776994 #WELLS: 1  
RRC#, WELL#.....: 167260 - 5 RRC DIST...: 06 FULL RI DECIMAL = .223006 DEPTH: 10922  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH..... |                   |         |             | WI GAS   | WI PRD      | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|------------|-------------------|---------|-------------|----------|-------------|----------|-----------|---------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR         | REVENUE           | REVENUE | REVENUE     | EXPENSES | REVENUE     | REVENUE  | REVENUE   | REVENUE | REVENUE   | REVENUE   |
| ---       | -----                | -----    | -----     | 1          | 22030             | 0       | 23333       | 28363*   | -5,030      | -4,691   | 6272      |         |           |           |
| 04        | RUSK CO APPRAISAL DI | 1.000000 | 13,590    |            | =====             | =====   | =====       | =====    | =====       | =====    | =====     | =====   | =====     | =====     |
| 05        | RUSK COUNTY          | 1.000000 | 13,590    |            | 22030             | 0       | 23333       | 28363    | 5,030-      | 4,691-   | 6272      |         |           |           |
| 53        | WEST RUSK CISD       | 1.000000 | 13,590    |            |                   |         |             |          |             |          |           |         |           |           |
| 60        | KILGORE COLLEGE - RU | 1.000000 | 13,590    |            | \$/BBLRESV: 9.37  |         | EQUIP VAL:  | 7,324    |             |          |           |         |           |           |
| 65        | RUSK CO EMERGENCY SE | 1.000000 | 13,590    |            | \$/BBLPROD: 3,359 |         | WI OIL VAL: | 0        | RI OIL VAL: | 350      |           |         |           |           |
| 66        | RUSK CO GROUND WATER | 1.000000 | 13,590    |            | WI PAYOUT: .0     |         | GAS VAL:    | 0        | GAS VAL:    | 5,922    |           |         |           |           |
|           |                      |          |           |            | RI PAYOUT: .9     |         | PRD VAL:    | 0        | PRD VAL:    | 0        |           |         |           |           |
|           |                      |          |           |            |                   |         |             | =====    |             | =====    |           |         |           |           |
|           |                      |          |           |            | 8/8 VALUE:        | 13,590  | WI TOTAL:   | 7,320    | RI TOTAL:   | 6,270    |           |         |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.78  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 24,481       | .1       | 33        |            |
| 3.0          | 1        | 3.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,480  
LAST YR 8/8 VAL: 8,800

LAST YR OIL PROD: 54  
LAST YR GAS PROD: 8,343  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95251 - BECK FRED GU (05) FULL WI DECIMAL = .696384 #WELLS: 1  
RRC#, WELL#.....: 167272 - 5 RRC DIST...: 06 FULL RI DECIMAL = .303616 DEPTH: 10963  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
30 KILGORE ISD - RUSK C 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690  
8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95244 - MCDAVID J W GU 1 (6) FULL WI DECIMAL = .830432 #WELLS: 1  
RRC#, WELL#.....: 167289 - 6 RRC DIST...: 06 FULL RI DECIMAL = .169568 DEPTH: 11040

OPERATOR#, AGENT#: 263648 - 368  
OPERATOR NAME....: FAULCONER ENERGY, LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|            |                      |          |        | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS   | RIGAS       | PRD       | WI OIL  |
|------------|----------------------|----------|--------|---------------|------------|-------------|-----------|---------|-------------|-----------|---------|
|            |                      |          |        | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE   | PRICE       | PRICE     | REVENUE |
| ---        |                      |          |        | ---           | ---        | ---         | ---       | ---     | ---         | ---       | ---     |
| 1          |                      |          |        | 0             | 7,190      | 0           | 46.60     | 2.56    | 2.56        | .00       | 0       |
| =====      |                      |          |        | =====         | =====      | =====       | =====     | =====   | =====       | =====     | =====   |
| 0          |                      |          |        | 0             | 7,190      | 0           |           |         |             |           | 0       |
|            |                      |          |        | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET  | PV WI NET   | PV RI NET |         |
|            |                      |          |        | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE | REVENUE     | REVENUE   |         |
| ---        |                      |          |        | ---           | ---        | ---         | ---       | ---     | ---         | ---       | ---     |
| 1          |                      |          |        | 15285         | 0          | 15285       | 23030     | -7,745  | -7,222      | 2923      |         |
| =====      |                      |          |        | =====         | =====      | =====       | =====     | =====   | =====       | =====     | =====   |
| 04         | RUSK CO APPRAISAL DI | 1.000000 | 10,940 |               |            |             |           |         |             |           |         |
| 05         | RUSK COUNTY          | 1.000000 | 10,940 | 15285         | 0          | 15285       | 23030     | 7,745-  | 7,222-      | 2923      |         |
| 53         | WEST RUSK CISD       | 1.000000 | 10,940 |               |            |             |           |         |             |           |         |
| 60         | KILGORE COLLEGE - RU | 1.000000 | 10,940 | \$/BBLRESV:   | .00        | EQUIP VAL:  |           | 8,021   |             |           |         |
| 65         | RUSK CO EMERGENCY SE | 1.000000 | 10,940 | \$/BBLPROD:   | 0          | WI OIL VAL: |           | 0       | RI OIL VAL: | 0         |         |
| 66         | RUSK CO GROUND WATER | 1.000000 | 10,940 | WI PAYOUT:    | .0         | GAS VAL:    |           | 0       | GAS VAL:    | 2,923     |         |
|            |                      |          |        | RI PAYOUT:    | .9         | PRD VAL:    |           | 0       | PRD VAL:    | 0         |         |
|            |                      |          |        | =====         |            |             |           | =====   |             |           |         |
| 8/8 VALUE: |                      |          |        | 10,940        | WI TOTAL:  | 8,020       | RI TOTAL: | 2,920   |             |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.99  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 23,500       |          | 20        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 2,060  
LAST YR 8/8 VAL: 10,080

LAST YR OIL PROD:  
LAST YR GAS PROD: 7,562

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95213 - BOLT DORIS-C D BOYD GU (3) FULL WI DECIMAL = .822070 #WELLS: 1  
RRC#, WELL#.....: 167344 - 3 RRC DIST...: 06 FULL RI DECIMAL = .177930 DEPTH: 10835

OPERATOR#, AGENT#: 850992 - 40  
OPERATOR NAME....: TGNR GULF COAST LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 12,830    | 1  | 0                     | 11,863                | 0                     | 46.60     | 1.30        | 1.30        | .00       | 0              |
| 05  | RUSK COUNTY          | 1.000000 | 12,830    | 2  | 0                     | 11,328                | 0                     | 47.26     | 1.30        | 1.30        | .00       | 0              |
| 46  | HENDERSON ISD        | 1.000000 | 12,830    |    |                       |                       |                       |           |             |             |           |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 12,830    |    |                       | 23,191                | 0                     |           |             |             |           | 0              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 12,830    |    |                       |                       |                       |           |             |             |           |                |

\$/BBLRESV: .00 EQUIP VAL: 6,975  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 1,137 GAS VAL: 4,723  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 12,830 WI TOTAL: 8,110 RI TOTAL: 4,720

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.52  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.52  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 12,000       |          | 33        |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,470  
LAST YR 8/8 VAL: 9,790

LAST YR OIL PROD:  
LAST YR GAS PROD: 10,701

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95595 - ROMAN GU (6) FULL WI DECIMAL = .765336 #WELLS: 1  
RRC#, WELL#.....: 167359 - 6 RRC DIST...: 06 FULL RI DECIMAL = .234664 DEPTH: 10858  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
18,000  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95214 - TANNER SAM E GU (6) FULL WI DECIMAL = .847242 #WELLS: 1  
RRC#, WELL#.....: 167365 - 6 RRC DIST...: 06 FULL RI DECIMAL = .152758 DEPTH: 10860  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 4,928                 | 0                     | 46.60              | 2.00           | 2.00              | .00               | 0              |
|     |                      |          |           |     | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
|     |                      |          |           |     | 0                     | 4,928                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 8,730     | 1   | 8350                  | 0                     | 8350                  | 15190              | -6,840         | -6,378            | 1411              |                |
| 05  | RUSK COUNTY          | 1.000000 | 8,730     |     | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
| 46  | HENDERSON ISD        | 1.000000 | 8,730     |     | 8350                  | 0                     | 8350                  | 15190              | 6,840-         | 6,378-            | 1411              |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 8,730     |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 8,730     |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 1,411             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       | =====              |                | =====             |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 8,730                 | WI TOTAL:             | 7,320              | RI TOTAL:      | 1,410             |                   |                |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 15,500       |          | 14        |            |
|              |          |           |            |
|              |          | 7.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 11.0      | 1          |
|              |          | 13.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,290  
LAST YR 8/8 VAL: 8,610

LAST YR OIL PROD:  
LAST YR GAS PROD: 5,413

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95245 - MCDAVID J W GU 1 (7) FULL WI DECIMAL = .830432 #WELLS: 1  
RRC#, WELL#.....: 167378 - 7 RRC DIST...: 06 FULL RI DECIMAL = .169568 DEPTH: 11062  
OPERATOR#, AGENT#: 263648 - 368

OPERATOR NAME....: FAULCONER ENERGY, LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |       |       |        |       |       |      |      |     |       |
|-----------|--------------|-------|-------|--------|-------|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0     | 14,739 | 0     | 46.60 | 2.56 | 2.56 | .00 | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0     | 14,074 | 0     | 47.26 | 2.56 | 2.56 | .00 | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0     | 13,017 | 0     | 47.92 | 2.56 | 2.56 | .00 | 0     |
| ALT RRC#: | GRAPH.....:  | 4     | 0     | 11,648 | 0     | 48.60 | 2.56 | 2.56 | .00 | 0     |
|           |              | ===== | ===== | =====  | ===== |       |      |      |     | ===== |
|           |              |       | 0     | 53,478 | 0     |       |      |      |     | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 44,380    | 1     | 31334          | 0              | 31334            | 22540              | 8,794          | 8,200             | 5992              |
| 05  | RUSK COUNTY          | 1.000000 | 44,380    | 2     | 29920          | 0              | 29920            | 22540              | 7,380          | 5,984             | 5019              |
| 53  | WEST RUSK CISD       | 1.000000 | 44,380    | 3     | 27673          | 0              | 27673            | 22540              | 5,133          | 3,619             | 4073              |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 44,380    | 4     | 24763          | 0              | 24763            | 22540              | 2,223          | 1,363             | 3196              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 44,380    |       |                |                |                  |                    |                |                   |                   |
| 66  | RUSK CO GROUND WATER | 1.000000 | 44,380    |       |                |                |                  |                    |                |                   |                   |
|     |                      |          |           | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |       | 113690         | 0              | 113690           | 90160              | 23,530         | 19,166            | 18280             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,929  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 19,166 | GAS VAL:    | 18,280 |
| RI PAYOUT:  | 3.0    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       |        | =====       |        |
| 8/8 VALUE:  | 44,380 | WI TOTAL:   | 26,100 | RI TOTAL:   | 18,280 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 15.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 64.57 | GAS WI GR PRICE: 2.99 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.99 |             |
| TYPE..(USNPQLHCT)..: U    | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| 23,000                    |                       | 41          |
|                           | 3.0                   | 1           |
|                           | 6.0                   | 1           |
|                           | 9.0                   | 1           |
|                           | 12.0                  | 1           |
|                           | 15.0                  | 99          |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

|             |     |          |    |      |       |
|-------------|-----|----------|----|------|-------|
| PROD WELLS: | 1   | EQ SCH#: | 21 | VAL: | 8,630 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS: | HP: |          |    | VAL: |       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 4,790  
LAST YR 8/8 VAL: 12,810

LAST YR OIL PROD:  
LAST YR GAS PROD: 12,654

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95261 - THOMPSON WILLIE GU (5) ETAL FULL WI DECIMAL = .625749 #WELLS: 1  
RRC#, WELL#.....: 167463 - 5 RRC DIST.: 06 FULL RI DECIMAL = .374251 DEPTH: 11097  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
30 KILGORE ISD - RUSK C 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420  
8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.98  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.98  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
11,500 4  
4.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD: 1,218

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 183 GREGG LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 51820 - GRIFFIN RANCH GU 7 (1) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 167482 - 1 RRC DIST..: 06 FULL RI DECIMAL = .250000 DEPTH: 8880

OPERATOR#, AGENT#: 833597 - 40  
OPERATOR NAME....: SYDRI OPERATING, LLC  
GAS FIELD#.....: 23089800  
GAS FIELD NAME...: DANVILLE (TP-CV CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|       |                      |         |       | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS     | RIGAS     | PRD       | WI OIL  |
|-------|----------------------|---------|-------|---------------|------------|------------|-----------|-----------|-----------|-----------|---------|
|       |                      |         |       | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE     | PRICE     | PRICE     | REVENUE |
| ---   |                      |         |       | ---           | ---        | ---        | ---       | ---       | ---       | ---       | ---     |
| 1     |                      |         |       | 0             | 4,502      | 0          | 46.60     | 1.29      | 1.29      | .00       | 0       |
| ===== |                      |         |       | =====         | =====      | =====      | =====     | =====     | =====     | =====     | =====   |
| 0     |                      |         |       | 0             | 4,502      | 0          |           |           |           |           | 0       |
|       |                      |         |       | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET    | PV WI NET | PV RI NET |         |
|       |                      |         |       | REVENUE       | REVENUE    | REVENUE    | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |         |
| ---   |                      |         |       | ---           | ---        | ---        | ---       | ---       | ---       | ---       | ---     |
| 1     |                      |         |       | 4356          | 0          | 4356       | 33810     | -29,454   | -27,466   | 1360      |         |
| ===== |                      |         |       | =====         | =====      | =====      | =====     | =====     | =====     | =====     | =====   |
| 04    | RUSK CO APPRAISAL DI | .565000 | 4,120 |               |            |            |           |           |           |           |         |
| 05    | RUSK COUNTY          | .565000 | 4,120 | 4356          | 0          | 4356       | 33810     | 29,454-   | 27,466-   | 1360      |         |
| 30    | KILGORE ISD - RUSK C | .565000 | 4,120 |               |            |            |           |           |           |           |         |
| 60    | KILGORE COLLEGE - RU | .565000 | 4,120 |               |            |            |           |           |           |           |         |
| 65    | RUSK CO EMERGENCY SE | .565000 | 4,120 |               |            |            |           |           |           |           |         |
| 66    | RUSK CO GROUND WATER | .565000 | 4,120 |               |            |            |           |           |           |           |         |
| 72    | KILGORE COLLEGE - GR | .435000 | 3,170 |               |            |            |           |           |           |           |         |
| 87    | KILGORE ISD - GREGG  | .435000 | 3,170 |               |            |            |           |           |           |           |         |
|       |                      |         |       | 8/8 VALUE:    | 7,290      | WI TOTAL:  | 5,930     | RI TOTAL: | 1,360     |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ---          | ---      | ---       | ---        |
| 34,500       |          | 13        |            |
| -----        |          |           |            |
|              | 10.0     | 1         |            |
|              | 12.0     | 1         |            |
|              | 14.0     | 1         |            |
|              | 17.0     | 1         |            |
|              | 20.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,930  
LAST YR RI VAL: 2,370  
LAST YR 8/8 VAL: 8,300

LAST YR OIL PROD:  
LAST YR GAS PROD: 5,104

REMARKS1: WELL #1 - W/O FROM RODESSA ZON  
REMARKS2: E RRC #164826  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 423 SMITH LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95200 - HARPER R E GU (1) FULL WI DECIMAL = .818785 #WELLS: 1  
RRC#, WELL#..... 167532 - 1 RRC DIST...: 06 FULL RI DECIMAL = .181215 DEPTH: 12300  
OPERATOR#, AGENT#: 153512 - 40

OPERATOR NAME.... CINRON ENERGY, LLC  
GAS FIELD#..... 67849150  
GAS FIELD NAME... OVERTON (COTTON VALLEY SAND)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: 532 GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 8/8 ANNUAL<br>OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|---------|-----------|--------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----   | -----     | -----                    | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 04  | RUSK CO APPRAISAL DI | .408800 | 3,740     | 0                        | 0                        | 0                        |              |                |                |              | 0                 |
| 05  | RUSK COUNTY          | .408800 | 3,740     |                          |                          |                          |              |                |                |              |                   |
| 53  | WEST RUSK CISD       | .408800 | 3,740     |                          |                          |                          |              |                |                |              |                   |
| 60  | KILGORE COLLEGE - RU | .408800 | 3,740     |                          |                          |                          |              |                |                |              |                   |
| 65  | RUSK CO EMERGENCY SE | .408800 | 3,740     |                          |                          |                          |              |                |                |              |                   |
| 66  | RUSK CO GROUND WATER | .408800 | 3,740     |                          |                          |                          |              |                |                |              |                   |
| 74  | TROUP ISD - SMITH CO | .591200 | 5,410     |                          |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 12,500       |          | 5         |            |
| -----        | -----    | -----     | -----      |
|              |          | 13.0 1    |            |
|              | 5.0 1    | 14.0 1    |            |
|              | 10.0 1   | 15.0 99   |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 9,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,150  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 9,150

LAST YR OIL PROD:  
LAST YR GAS PROD: 2,092

REMARKS1: RE-ENTRY OF EXXON/ZIMMERMAN  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 50030 - AKINS-REEVES GU (1-6) FULL WI DECIMAL = .844348 #WELLS: 1  
RRC#, WELL#..... 167780 - 5 RRC DIST.: 06 FULL RI DECIMAL = .155652 DEPTH: 10310  
OPERATOR#, AGENT#: 102551 - 40

OPERATOR NAME.... MMGL EAST TEXAS III,  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 210200 UNIT.....  
ALT LSE#: 104080 HCG.....  
ALT RRC#: 167780 GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|---------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 04  | RUSK CO APPRAISAL DI | .810600 | 18,940    | 1  | 0                     | 6,471                 | 0                     | 46.60     | 2.66        | 2.66        | .00       | 0              |
| 05  | RUSK COUNTY          | .810600 | 18,940    | 2  | 0                     | 6,179                 | 0                     | 47.26     | 2.66        | 2.66        | .00       | 0              |
| 52  | TATUM ISD - RUSK CO  | .810600 | 18,940    | 3  | 0                     | 5,715                 | 0                     | 47.92     | 2.66        | 2.66        | .00       | 0              |
| 65  | RUSK CO EMERGENCY SE | .810600 | 18,940    | 4  | 0                     | 5,114                 | 0                     | 48.60     | 2.66        | 2.66        | .00       | 0              |
| 66  | RUSK CO GROUND WATER | .810600 | 18,940    |    |                       |                       |                       |           |             |             |           |                |
| 95  | HARRISON COUNTY      | .189400 | 4,430     |    |                       |                       |                       |           |             |             |           |                |
|     |                      |         |           |    | 0                     | 23,479                | 0                     |           |             |             |           | 0              |

| YR | WI GAS REVENUE    | WI PRD REVENUE   | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE  | PV WI NET REVENUE | PV RI NET REVENUE |
|----|-------------------|------------------|------------------|--------------------|-----------------|-------------------|-------------------|
| 04 | 14534             | 0                | 14534            | 10290              | 4,244           | 3,958             | 2509              |
| 05 | 13878             | 0                | 13878            | 10290              | 3,588           | 2,909             | 2102              |
| 52 | 12836             | 0                | 12836            | 10290              | 2,546           | 1,795             | 1705              |
| 65 | 11486             | 0                | 11486            | 10290              | 1,196           | 733               | 1338              |
|    | 52734             | 0                | 52734            | 41160              | 11,574          | 9,395             | 7654              |
|    | \$/BBLRESV: .00   | EQUIP VAL: 6,327 |                  |                    |                 |                   |                   |
|    | \$/BBLPROD: 0     | WI OIL VAL: 0    |                  |                    | RI OIL VAL: 0   |                   |                   |
|    | WI PAYOUT: .0     | GAS VAL: 9,395   |                  |                    | GAS VAL: 7,654  |                   |                   |
|    | RI PAYOUT: 3.0    | PRD VAL: 0       |                  |                    | PRD VAL: 0      |                   |                   |
|    | 8/8 VALUE: 23,370 | WI TOTAL: 15,720 |                  |                    | RI TOTAL: 7,650 |                   |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.10  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.10  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 10,500       |          | 18        |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 5,743

REMARKS1: HARR CO-18.94%  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/19/2026 MNRLPHOU

LEASE#, NAME..... 95225 - HOLTZCLAW GU (4) FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#..... 167922 - 4 RRC DIST...: 06 FULL RI DECIMAL = .187500 DEPTH: 10571  
OPERATOR#, AGENT#: 561136 - 40

OPERATOR NAME.... MERIT ENERGY COMPANY  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
04 RUSK CO APPRAISAL DI 1.000000 130,810  
05 RUSK COUNTY 1.000000 130,810  
52 TATUM ISD - RUSK CO 1.000000 130,810  
65 RUSK CO EMERGENCY SE 1.000000 130,810  
66 RUSK CO GROUND WATER 1.000000 130,810

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
1 72 22,647 0 46.60 2.38 2.38 .00 2726  
2 69 21,625 0 47.26 2.37 2.37 .00 2650  
3 64 20,000 0 47.92 2.37 2.37 .00 2492  
4 57 17,898 0 48.60 2.37 2.37 .00 2251  
5 49 15,480 0 49.28 2.37 2.37 .00 1962  
6 41 13,158 0 49.98 2.37 2.37 .00 1691  
7 35 11,184 0 49.98 2.37 2.37 .00 1438  
8 30 9,506 0 49.98 2.37 2.37 .00 1222

=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----  
1 43794 0 46520 22185\* 24,335 22,691 10054  
2 41642 0 44292 18476 25,816 20,934 8397  
3 38513 0 41005 18476 22,529 15,885 6819  
4 34465 0 36716 18476 18,240 11,184 5356  
5 29809 0 31771 18476 13,295 7,088 4066  
6 25337 0 27028 18476 8,552 3,965 3034  
7 21537 0 22975 18476 4,499 1,813 2263  
8 18306 0 19528 18476 1,052 368 1687

=====

253403 0 269835 151517 118,318 83,928 41676

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 15.12 EQUIP VAL: 5,205  
\$/BBLPROD: 31,356 WI OIL VAL: 5,111 RI OIL VAL: 2,538  
WI PAYOUT: 3.9 GAS VAL: 78,817 GAS VAL: 39,138  
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.77  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.77  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
18,853 .2 63  
-----

3.0 1 3.0 1  
6.0 1 6.0 1  
9.0 1 9.0 1  
12.0 1 12.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 59,720  
LAST YR RI VAL: 32,290  
LAST YR 8/8 VAL: 92,010

LAST YR OIL PROD: 84  
LAST YR GAS PROD: 21,768  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 61370 - HENDERSON -E- GU (1-6) FULL WI DECIMAL = .828747 #WELLS: 1  
RRC#, WELL#.....: 168050 - 6 RRC DIST.: 06 FULL RI DECIMAL = .171253 DEPTH: 10831  
OPERATOR#, AGENT#: 263648 - 368

OPERATOR NAME....: FAULCONER ENERGY, LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
53 WEST RUSK CISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690  
8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.61  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.61  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
25,500  
-----  
62.0 1  
56.0 1  
44.0 1  
30.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 431

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 183 GREGG LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97219 - DANIELS JUDGE GU 1 (4/5) FULL WI DECIMAL = .770000 #WELLS: 1  
RRC#, WELL#..... 168086 - 5 RRC DIST.: 06 FULL RI DECIMAL = .230000 DEPTH: 9008  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME.... TGNR EAST TEXAS II L  
GAS FIELD#..... 23089800  
GAS FIELD NAME... DANVILLE (TP-CV CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|---------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----   | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 04  | RUSK CO APPRAISAL DI | .014000 | 100       | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 05  | RUSK COUNTY          | .014000 | 100       |                             |                          |                          |              |                |                |              |                   |
| 30  | KILGORE ISD - RUSK C | .014000 | 100       |                             |                          |                          |              |                |                |              |                   |
| 60  | KILGORE COLLEGE - RU | .014000 | 100       |                             |                          |                          |              |                |                |              |                   |
| 65  | RUSK CO EMERGENCY SE | .014000 | 100       |                             |                          |                          |              |                |                |              |                   |
| 66  | RUSK CO GROUND WATER | .014000 | 100       |                             |                          |                          |              |                |                |              |                   |
| 72  | KILGORE COLLEGE - GR | .986000 | 6,860     |                             |                          |                          |              |                |                |              |                   |
| 87  | KILGORE ISD - GREGG  | .986000 | 6,860     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.72  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.72  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 12,500       |          | 9         |            |
| -----        | -----    | -----     | -----      |
|              |          | 3.0 1     |            |
|              | 5.0 1    | 7.0 1     |            |
|              | 10.0 1   | 11.0 1    |            |
|              | 15.0 1   | 15.0 1    |            |
|              | 20.0 99  | 20.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,630  
LAST YR RI VAL: 4,180  
LAST YR 8/8 VAL: 10,810

LAST YR OIL PROD:  
LAST YR GAS PROD: 1,361

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95237 - LAIRD GU A-5 FULL WI DECIMAL = .799124 #WELLS: 1  
RRC#, WELL#..... 168134 - A 5 RRC DIST...: 06 FULL RI DECIMAL = .200876 DEPTH: 10900  
OPERATOR#, AGENT#: 278755 - 574

OPERATOR NAME.... FORTUNE RESOURCES LL  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| ALT RRC#: |                      |          |           | GRAPH..... |                   | WI GAS  | WI PRD      | WI GROSS | OPERATING   | WI NET  | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|------------|-------------------|---------|-------------|----------|-------------|---------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR         | REVENUE           | REVENUE | REVENUE     | EXPENSES | REVENUE     | REVENUE | REVENUE   |           |
| ---       | -----                | -----    | -----     | 1          | 6541              | 0       | 7882        | 12250    | -4,368      | -4,073  | 1856      |           |
| 04        | RUSK CO APPRAISAL DI | 1.000000 | 9,180     |            | =====             | =====   | =====       | =====    | =====       | =====   | =====     |           |
| 05        | RUSK COUNTY          | 1.000000 | 9,180     |            | 6541              | 0       | 7882        | 12250    | 4,368-      | 4,073-  | 1856      |           |
| 53        | WEST RUSK CISD       | 1.000000 | 9,180     |            |                   |         |             |          |             |         |           |           |
| 60        | KILGORE COLLEGE - RU | 1.000000 | 9,180     |            | \$/BBLRESV: 24.09 |         | EQUIP VAL:  | 7,324    |             |         |           |           |
| 65        | RUSK CO EMERGENCY SE | 1.000000 | 9,180     |            | \$/BBLPROD: 8,663 |         | WI OIL VAL: | 0        | RI OIL VAL: | 316     |           |           |
| 66        | RUSK CO GROUND WATER | 1.000000 | 9,180     |            | WI PAYOUT: .0     |         | GAS VAL:    | 0        | GAS VAL:    | 1,540   |           |           |
|           |                      |          |           |            | RI PAYOUT: .9     |         | PRD VAL:    | 0        | PRD VAL:    | 0       |           |           |
|           |                      |          |           |            |                   |         |             | =====    |             | =====   |           |           |
|           |                      |          |           |            | 8/8 VALUE:        | 9,180   | WI TOTAL:   | 7,320    | RI TOTAL:   | 1,860   |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.42  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.42  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 12,500       | .1       | 11        |            |
| 3.0          | 1        | 3.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 55  
LAST YR GAS PROD: 3,297

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95256 - CHRISTIAN ALICE EST B GU (7A) FULL WI DECIMAL = .776933 #WELLS: 1  
RRC#, WELL#.....: 168166 - 7A RRC DIST.: 06 FULL RI DECIMAL = .223067 DEPTH: 11081

OPERATOR#, AGENT#: 850990 - 40  
OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
30 KILGORE ISD - RUSK C 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420  
8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.46  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.46  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,500 7  
-----  
4.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD: 2,970

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95243 - MCDAVID J W GU 1 (5) FULL WI DECIMAL = .830432 #WELLS: 1  
RRC#, WELL#.....: 168174 - 5 RRC DIST...: 06 FULL RI DECIMAL = .169568 DEPTH: 11100

OPERATOR#, AGENT#: 263648 - 368  
OPERATOR NAME....: FAULCONER ENERGY, LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 11,028                | 0                     | 46.60              | 2.56           | 2.56              | .00               | 0              |
|     |                      |          |           |     | 0                     | 11,028                | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 12,500    | 1   | 23444                 | 0                     | 23444                 | 29400              | -5,956         | -5,554            | 4483              |                |
| 05  | RUSK COUNTY          | 1.000000 | 12,500    |     | 23444                 | 0                     | 23444                 | 29400              | 5,956-         | 5,554-            | 4483              |                |
| 53  | WEST RUSK CISD       | 1.000000 | 12,500    |     |                       |                       |                       |                    |                |                   |                   |                |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 12,500    |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 8,021              |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 12,500    |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 12,500    |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 4,483             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 12,500                | WI TOTAL:             | 8,020              | RI TOTAL:      | 4,480             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.99  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ---          | -----    | -----     | -----      |
| 30,000       |          | 31        |            |
|              |          |           |            |
|              |          | 5.0       | 1          |
|              |          | 7.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 6,500  
LAST YR 8/8 VAL: 14,520

LAST YR OIL PROD:  
LAST YR GAS PROD: 14,353

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95249 - BARKSDALE ESTATE GU (7) FULL WI DECIMAL = .770514 #WELLS: 1  
RRC#, WELL#..... 168306 - 7 RRC DIST..: 06 FULL RI DECIMAL = .229486 DEPTH: 11103

OPERATOR#, AGENT#: 850990 - 40  
OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| ALT RRC#: |                      | GRAPH..... |           | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----------|----------------------|------------|-----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| JUR       | JURISDICTION NAME    | PERCENT    | 8/8 VALUE | -- | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
| ---       | -----                | -----      | -----     | 1  | 6625              | 0                 | 9210                | 12740                 | -3,530            | -3,292               | 2569                 |
| 04        | RUSK CO APPRAISAL DI | 1.000000   | 10,590    |    | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| 05        | RUSK COUNTY          | 1.000000   | 10,590    |    | 6625              | 0                 | 9210                | 12740                 | 3,530-            | 3,292-               | 2569                 |
| 53        | WEST RUSK CISD       | 1.000000   | 10,590    |    |                   |                   |                     |                       |                   |                      |                      |
| 60        | KILGORE COLLEGE - RU | 1.000000   | 10,590    |    | \$/BBLRESV: 16.66 |                   | EQUIP VAL:          | 8,021                 |                   |                      |                      |
| 65        | RUSK CO EMERGENCY SE | 1.000000   | 10,590    |    | \$/BBLPROD: 6,000 |                   | WI OIL VAL:         | 0                     | RI OIL VAL:       | 721                  |                      |
| 66        | RUSK CO GROUND WATER | 1.000000   | 10,590    |    | WI PAYOUT: .0     |                   | GAS VAL:            | 0                     | GAS VAL:          | 1,848                |                      |
|           |                      |            |           |    | RI PAYOUT: .9     |                   | PRD VAL:            | 0                     | PRD VAL:          | 0                    |                      |
|           |                      |            |           |    |                   |                   |                     | =====                 |                   | =====                |                      |
|           |                      |            |           |    | 8/8 VALUE:        | 10,590            | WI TOTAL:           | 8,020                 | RI TOTAL:         | 2,570                |                      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.14  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.14  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 13,000       | .2       | 13        |            |
| -----        | -----    | -----     | -----      |
| 3.0          | 1        | 3.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 1,620  
LAST YR 8/8 VAL: 9,640

LAST YR OIL PROD: 113  
LAST YR GAS PROD: 8,637

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95216 - JAMES GU (1) FULL WI DECIMAL = .804321 #WELLS: 1  
RRC#, WELL#.....: 168398 - 1 RRC DIST...: 06 FULL RI DECIMAL = .195679 DEPTH: 8500

OPERATOR#, AGENT#: 220903 - 574  
OPERATOR NAME....: DIVERSIFIED PRODUCTI  
GAS FIELD#.....: 61792380  
GAS FIELD NAME...: MINDEN (TRAVIS PEAK CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 6,230 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 6,230 | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,226 |             |  |       |
| 46 | HENDERSON ISD        | 1.000000 | 6,230 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 6,230 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 6,230 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       | =====       |       |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 6,230 | WI TOTAL:   | 6,230 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.97  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.97  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 17,000       |          | 8         |            |
|              |          |           |            |
|              |          | 3.0 1     |            |
|              | 12.0 1   | 7.0 1     |            |
|              | 15.0 99  | 11.0 1    |            |
|              |          | 15.0 1    |            |
|              |          | 20.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD: 129  
LAST YR GAS PROD: 5,450

REMARKS1:  
REMARKS2: TRAVIS PEAK  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95323 - DELTA GU 1 (5) FULL WI DECIMAL = .855748 #WELLS: 1  
RRC#, WELL#.....: 168406 - 5 RRC DIST...: 06 FULL RI DECIMAL = .144252 DEPTH: 10650  
OPERATOR#, AGENT#: 278755 -

OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 7,190                 | 0                     | 46.60              | 1.65           | 1.65              | .00               | 0              |
|     |                      |          |           |     | 0                     | 7,190                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 8,920     | 1   | 10152                 | 0                     | 10152                 | 20090              | -9,938         | -9,267            | 1603              |                |
| 05  | RUSK COUNTY          | 1.000000 | 8,920     |     | 10152                 | 0                     | 10152                 | 20090              | 9,938-         | 9,267-            | 1603              |                |
| 46  | HENDERSON ISD        | 1.000000 | 8,920     |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 8,920     |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 8,920     |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 1,603             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 8,920                 | WI TOTAL:             | 7,320              | RI TOTAL:      | 1,600             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.93  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.93  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 20,500       |          | 20        |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,520  
LAST YR 8/8 VAL: 8,840

LAST YR OIL PROD:  
LAST YR GAS PROD: 5,996

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95236 - GARNETT GU 0/A (4) FULL WI DECIMAL = .810828 #WELLS: 1  
RRC#, WELL#.....: 168515 - 4 RRC DIST...: 06 FULL RI DECIMAL = .189172 DEPTH: 10834  
OPERATOR#, AGENT#: 850992 - 40

OPERATOR NAME....: TGNR GULF COAST LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | -- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1  | 0                     | 8,268                 | 0                     | 46.60              | 1.74           | 1.74              | .00               | 0              |
|     |                      |          |           |    | 0                     | 8,268                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
|     |                      |          |           | -- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 9,870     | 1  | 11665                 | 0                     | 11665                 | 17640              | -5,975         | -5,572            | 2548              |                |
| 05  | RUSK COUNTY          | 1.000000 | 9,870     |    | 11665                 | 0                     | 11665                 | 17640              | 5,975-         | 5,572-            | 2548              |                |
| 46  | HENDERSON ISD        | 1.000000 | 9,870     |    |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 9,870     |    |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 9,870     |    |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |    | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |    | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |    | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 2,548             |                   |                |
|     |                      |          |           |    | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |    |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |    | 8/8 VALUE:            | 9,870                 | WI TOTAL:             | 7,320              | RI TOTAL:      | 2,550             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.03  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.03  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 18,000       |          | 23        |            |
|              |          |           |            |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,330  
LAST YR 8/8 VAL: 9,650

LAST YR OIL PROD:  
LAST YR GAS PROD: 10,219

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95246 - MCDAVID J W GU 1 (8) FULL WI DECIMAL = .830432 #WELLS: 1  
RRC#, WELL#..... 168516 - 8 RRC DIST...: 06 FULL RI DECIMAL = .169568 DEPTH: 11092

OPERATOR#, AGENT#: 263648 - 368  
OPERATOR NAME.... FAULCONER ENERGY, LL  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|                                             |                      |              |         |            |         |            |         |            |          |        |           |       |         |           |           |
|---------------------------------------------|----------------------|--------------|---------|------------|---------|------------|---------|------------|----------|--------|-----------|-------|---------|-----------|-----------|
| OPERATOR NAME....: FAULCONER ENERGY, LL     |                      |              |         | 8/8 ANNUAL |         | 8/8 ANNUAL |         | 8/8 ANNUAL |          | OIL    | WIGAS     | RIGAS | PRD     | WI OIL    |           |
| GAS FIELD#.....: 66461275                   |                      |              |         | YR         | OIL     | PRDCTN     | GAS     | PRDCTN     | PRD      | PRDCTN | PRICE     | PRICE | PRICE   | PRICE     | REVENUE   |
| GAS FIELD NAME...: OAK HILL (COTTON VALLEY) |                      |              |         | -----      |         | -----      |         | -----      |          | -----  | -----     | ----- | -----   | -----     |           |
|                                             |                      |              |         | 1          |         | 0          | 19,053  |            | 0        | 46.60  | 2.56      | 2.56  | .00     | 0         |           |
| ALT FRZ.:                                   |                      | ALT G\$ RRC: |         | 2          |         | 0          | 18,193  |            | 0        | 47.26  | 2.56      | 2.56  | .00     | 0         |           |
| ALT JOB#:                                   |                      | UNIT.....:   |         | 3          |         | 0          | 16,827  |            | 0        | 47.92  | 2.56      | 2.56  | .00     | 0         |           |
| ALT LSE#:                                   |                      | HCG.....:    |         | 4          |         | 0          | 15,058  |            | 0        | 48.60  | 2.56      | 2.56  | .00     | 0         |           |
| ALT RRC#:                                   |                      | GRAPH.....:  |         | 5          |         | 0          | 13,024  |            | 0        | 49.28  | 2.56      | 2.56  | .00     | 0         |           |
|                                             |                      |              |         | 6          |         | 0          | 11,070  |            | 0        | 49.98  | 2.56      | 2.56  | .00     | 0         |           |
|                                             |                      |              |         | 7          |         | 0          | 9,409   |            | 0        | 49.98  | 2.56      | 2.56  | .00     | 0         |           |
|                                             |                      |              |         | 8          |         | 0          | 7,998   |            | 0        | 49.98  | 2.56      | 2.56  | .00     | 0         |           |
| JUR                                         | JURISDICTION NAME    |              | PERCENT | 8/8 VALUE  |         | -----      |         | -----      |          | -----  |           | ----- |         | -----     |           |
| 04                                          | RUSK CO APPRAISAL DI | 1.000000     | 111,360 | =====      |         | =====      |         | =====      |          | -----  |           | ----- |         | =====     |           |
| 05                                          | RUSK COUNTY          | 1.000000     | 111,360 |            |         | 0          |         | 110,632    |          | 0      |           |       |         | 0         |           |
| 53                                          | WEST RUSK CISD       | 1.000000     | 111,360 |            |         |            |         |            |          |        |           |       |         |           |           |
| 60                                          | KILGORE COLLEGE - RU | 1.000000     | 111,360 |            |         |            |         |            |          |        |           |       |         |           |           |
| 65                                          | RUSK CO EMERGENCY SE | 1.000000     | 111,360 | YR         | WI GAS  |            | WI PRD  |            | WI GROSS |        | OPERATING |       | WI NET  | PV WI NET | PV RI NET |
| 66                                          | RUSK CO GROUND WATER | 1.000000     | 111,360 |            | REVENUE |            | REVENUE |            | REVENUE  |        | EXPENSES  |       | REVENUE | REVENUE   | REVENUE   |
| 66                                          | RUSK CO GROUND WATER | 1.000000     | 111,360 | --         | -----   |            | -----   |            | -----    |        | -----     |       | -----   | -----     | -----     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 \$/BBLRESV: .00 EQUIP VAL: 5,700  
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: 3.9 GAS VAL: 73,514 GAS VAL: 32,147  
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.99 8/8 VALUE: 111,360 WI TOTAL: 79,210 RI TOTAL: 32,150  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 17,000       |          | 53        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD: 1  
LAST YR GAS PROD: 14,143

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95226 - ORR-TIPPS GU FULL WI DECIMAL = .780000 #WELLS: 1  
RRC#, WELL#.....: 168582 - 1 RRC DIST...: 06 FULL RI DECIMAL = .220000 DEPTH: 8514  
OPERATOR#, AGENT#: 355716 -

OPERATOR NAME....: HARBOR RESOURCES LLC  
GAS FIELD#.....: 61792380  
GAS FIELD NAME...: MINDEN (TRAVIS PEAK CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 6,230 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 6,230 | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,226 |             |  |       |
| 46 | HENDERSON ISD        | 1.000000 | 6,230 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 6,230 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 6,230 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       |             | ===== |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 6,230 | WI TOTAL:   | 6,230 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.13  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.13  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 8,500        |          | 2         |            |
|              |          |           |            |
|              |          | 18.0      | 1          |
|              |          | 19.0      | 1          |
|              |          | 20.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD:  
LAST YR GAS PROD: 2,120

REMARKS1:  
REMARKS2: TRAVIS PEAK  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95231 - FREEMAN J B -A- GU (3) FULL WI DECIMAL = .780793 #WELLS: 1  
RRC#, WELL#..... 168609 - 3 RRC DIST..: 06 FULL RI DECIMAL = .219207 DEPTH: 10653  
OPERATOR#, AGENT#: 278755 - 574

OPERATOR NAME.... FORTUNE RESOURCES LL  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | ---                         | ---                      | ---                      | ---          | ---            | ---            | ---          | ---               |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 140,530   | 1                           | 0                        | 0                        | 46.60        | 1.66           | 1.66           | .00          | 0                 |
| 05  | RUSK COUNTY          | 1.000000 | 140,530   | 2                           | 0                        | 0                        | 47.26        | 1.66           | 1.66           | .00          | 0                 |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 140,530   | 3                           | 0                        | 0                        | 47.92        | 1.66           | 1.66           | .00          | 0                 |
| 61  | GREGG CO ESD #1 - RU | 1.000000 | 140,530   | 4                           | 0                        | 0                        | 48.60        | 1.66           | 1.66           | .00          | 0                 |
| 66  | RUSK CO GROUND WATER | 1.000000 | 140,530   | 5                           | 0                        | 0                        | 49.28        | 1.66           | 1.66           | .00          | 0                 |
|     |                      |          |           | 6                           | 0                        | 0                        | 49.98        | 1.66           | 1.66           | .00          | 0                 |
|     |                      |          |           | 7                           | 0                        | 0                        | 49.98        | 1.66           | 1.66           | .00          | 0                 |
|     |                      |          |           | 8                           | 0                        | 0                        | 49.98        | 1.66           | 1.66           | .00          | 0                 |
|     |                      |          |           | 9                           | 0                        | 0                        | 49.98        | 1.66           | 1.66           | .00          | 0                 |
|     |                      |          |           | =====                       | =====                    | =====                    |              |                |                |              | =====             |
|     |                      |          |           |                             | 0                        | 0                        |              |                |                |              | 0                 |

|     | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| --- | ---               | ---               | ---                 | ---                   | ---               | ---                  | ---                  |
| 1   | 41933             | 0                 | 41933               | 14700                 | 27,233            | 25,395               | 11026                |
| 2   | 40041             | 0                 | 40041               | 14700                 | 25,341            | 20,548               | 9235                 |
| 3   | 37033             | 0                 | 37033               | 14700                 | 22,333            | 15,747               | 7493                 |
| 4   | 33139             | 0                 | 33139               | 14700                 | 18,439            | 11,306               | 5882                 |
| 5   | 28661             | 0                 | 28661               | 14700                 | 13,961            | 7,443                | 4462                 |
| 6   | 24362             | 0                 | 24362               | 14700                 | 9,662             | 4,479                | 3327                 |
| 7   | 20708             | 0                 | 20708               | 14700                 | 6,008             | 2,422                | 2481                 |
| 8   | 17601             | 0                 | 17601               | 14700                 | 2,901             | 1,017                | 1850                 |
| 9   | 14961             | 0                 | 14961               | 14700                 | 261               | 80                   | 1379                 |
|     | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
|     | 258439            | 0                 | 258439              | 132300                | 126,139           | 88,437               | 47135                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.94  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.94  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 15,000       |          | 90        |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              | 4.0      | 1         | 6.0        |
|              | 8.0      | 1         | 9.0        |
|              | 12.0     | 1         | 12.0       |
|              | 15.0     | 99        | 15.0       |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,530  
LAST YR 8/8 VAL: 9,850

LAST YR OIL PROD:  
LAST YR GAS PROD: 26,521

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95228 - TORKELSON GU (5) FULL WI DECIMAL = .797867 #WELLS: 1  
RRC#, WELL#.....: 168620 - 5 RRC DIST...: 06 FULL RI DECIMAL = .202133 DEPTH: 11080  
OPERATOR#, AGENT#: 278755 - 574

OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 5,033                 | 0                     | 46.60              | 2.12           | 2.12              | .00               | 0              |
|     |                      |          |           |     | 0                     | 5,033                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 10,040    | 1   | 8513                  | 0                     | 8513                  | 14700              | -6,187         | -5,769            | 2020              |                |
| 05  | RUSK COUNTY          | 1.000000 | 10,040    |     | 8513                  | 0                     | 8513                  | 14700              | 6,187-         | 5,769-            | 2020              |                |
| 53  | WEST RUSK CISD       | 1.000000 | 10,040    |     |                       |                       |                       |                    |                |                   |                   |                |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 10,040    |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 8,021              |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 10,040    |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 10,040    |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 2,020             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 10,040                | WI TOTAL:             | 8,020              | RI TOTAL:      | 2,020             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.47  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.47  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 15,000       |          | 14        |            |
|              | 20.5 99  | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 1,360  
LAST YR 8/8 VAL: 9,380

LAST YR OIL PROD: 10  
LAST YR GAS PROD: 4,495

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95674 - CHRISTIAN ALICE EST A GU (4-7) FULL WI DECIMAL = .611399 #WELLS: 1  
RRC#, WELL#..... 168801 - 5 RRC DIST.: 06 FULL RI DECIMAL = .388601 DEPTH: 11044  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | =====                       | =====                    | =====                    | -----        | -----          | -----          | -----        | =====             |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 8,420     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 05  | RUSK COUNTY          | 1.000000 | 8,420     |                             |                          |                          |              |                |                |              |                   |
| 30  | KILGORE ISD - RUSK C | .990000  | 8,340     |                             |                          |                          |              |                |                |              |                   |
| 46  | HENDERSON ISD        | .010000  | 80        |                             |                          |                          |              |                |                |              |                   |
| 60  | KILGORE COLLEGE - RU | .990000  | 8,340     |                             |                          |                          |              |                |                |              |                   |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 8,420     |                             |                          |                          |              |                |                |              |                   |
| 66  | RUSK CO GROUND WATER | 1.000000 | 8,420     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.63  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.63  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 17,000       |          | 2         |            |
| -----        | -----    | -----     | -----      |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD: 958

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95674 - CHRISTIAN ALICE EST A GU (4-7) FULL WI DECIMAL = .611399 #WELLS: 1  
RRC#, WELL#..... 168803 - 7 RRC DIST.: 06 FULL RI DECIMAL = .388601 DEPTH: 10872

OPERATOR#, AGENT#: 850990 - 40  
OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |               |            |            |           |         |           |           |
|-----|-------------------|---------|-----------|---------------|------------|------------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----         | -----      | -----      | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0             | 0          | 0          | 0         | 0       | 0         | 0         |

  

|    |                      |          |       |             |       |             |       |             |       |  |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|-------|--|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |       |  |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |       |  |
| 30 | KILGORE ISD - RUSK C | .990000  | 7,610 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |  |
| 46 | HENDERSON ISD        | .010000  | 80    | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |  |
| 60 | KILGORE COLLEGE - RU | .990000  | 7,610 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |  |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 |             |       | =====       |       |             | ===== |  |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   | 0     |  |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.50  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 10,500       |          | 2         |            |
|              |          |           |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 767

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 71820 - TAYLOR GAY GU FULL WI DECIMAL = .758274 #WELLS: 1  
RRC#, WELL#..... 168836 - 7 RRC DIST...: 06 FULL RI DECIMAL = .241726 DEPTH: 11075

OPERATOR#, AGENT#: 850990 - 40  
OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| ALT RRC#: |                      | GRAPH..... |           | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----------|----------------------|------------|-----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| JUR       | JURISDICTION NAME    | PERCENT    | 8/8 VALUE | -- | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
| ---       | -----                | -----      | -----     | 1  | 9759              | 0                 | 12303               | 19110                 | -6,807            | -6,347               | 3674                 |
| 04        | RUSK CO APPRAISAL DI | 1.000000   | 11,690    |    | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| 05        | RUSK COUNTY          | 1.000000   | 11,690    |    | 9759              | 0                 | 12303               | 19110                 | 6,807-            | 6,347-               | 3674                 |
| 53        | WEST RUSK CISD       | 1.000000   | 11,690    |    |                   |                   |                     |                       |                   |                      |                      |
| 60        | KILGORE COLLEGE - RU | 1.000000   | 11,690    |    | \$/BBLRESV: 24.03 |                   | EQUIP VAL:          | 8,021                 |                   |                      |                      |
| 65        | RUSK CO EMERGENCY SE | 1.000000   | 11,690    |    | \$/BBLPROD: 8,632 |                   | WI OIL VAL:         | 0                     | RI OIL VAL:       | 760                  |                      |
| 66        | RUSK CO GROUND WATER | 1.000000   | 11,690    |    | WI PAYOUT: .0     |                   | GAS VAL:            | 0                     | GAS VAL:          | 2,914                |                      |
|           |                      |            |           |    | RI PAYOUT: .9     |                   | PRD VAL:            | 0                     | PRD VAL:          | 0                    |                      |
|           |                      |            |           |    |                   |                   |                     | =====                 |                   |                      | =====                |
|           |                      |            |           |    | 8/8 VALUE:        | 11,690            | WI TOTAL:           | 8,020                 | RI TOTAL:         | 3,670                |                      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.08  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.08  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 19,500       | .2       | 20        |            |
| 3.0          | 1        | 3.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 3,520  
LAST YR 8/8 VAL: 11,540

LAST YR OIL PROD: 79  
LAST YR GAS PROD: 7,255

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97502 - ALFORD -A- GU (8) FULL WI DECIMAL = .682576 #WELLS: 1  
RRC#, WELL#..... 168857 - 8 RRC DIST...: 06 FULL RI DECIMAL = .317424 DEPTH: 10978  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| ALT RRC#: |                      |          |           | GRAPH.....         |         |         |         | WI GAS                                | WI PRD  | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|--------------------|---------|---------|---------|---------------------------------------|---------|----------|-----------|--------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR                 | REVENUE | REVENUE | REVENUE | EXPENSES                              | REVENUE | REVENUE  | REVENUE   |        |           |           |
| ---       | -----                | -----    | -----     | 1                  | 3250    | 0       | 5508    | 16170                                 | -10,662 | -9,943   | 2398      |        |           |           |
| 04        | RUSK CO APPRAISAL DI | 1.000000 | 9,720     | =====              | =====   | =====   | =====   | =====                                 | =====   | =====    | =====     |        |           |           |
| 05        | RUSK COUNTY          | 1.000000 | 9,720     |                    | 3250    | 0       | 5508    | 16170                                 | 10,662- | 9,943-   | 2398      |        |           |           |
| 46        | HENDERSON ISD        | .726000  | 7,050     |                    |         |         |         |                                       |         |          |           |        |           |           |
| 53        | WEST RUSK CISD       | .274000  | 2,670     | \$/BBLRESV: 84.11  |         |         |         | EQUIP VAL: 7,324                      |         |          |           |        |           |           |
| 60        | KILGORE COLLEGE - RU | .274000  | 2,670     | \$/BBLPROD: 29,752 |         |         |         | WI OIL VAL: 0 RI OIL VAL: 983         |         |          |           |        |           |           |
| 65        | RUSK CO EMERGENCY SE | 1.000000 | 9,720     | WI PAYOUT: .0      |         |         |         | GAS VAL: 0 GAS VAL: 1,415             |         |          |           |        |           |           |
| 66        | RUSK CO GROUND WATER | 1.000000 | 9,720     | RI PAYOUT: .9      |         |         |         | PRD VAL: 0 PRD VAL: 0                 |         |          |           |        |           |           |
|           |                      |          |           | 8/8 VALUE:         |         |         |         | 9,720 WI TOTAL: 7,320 RI TOTAL: 2,400 |         |          |           |        |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.41  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.41  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 16,500       | .2       | 7         |            |
| 3.0          | 1        | 10.0      | 1          |
| 6.0          | 1        | 11.0      | 1          |
| 9.0          | 1        | 12.0      | 1          |
| 12.0         | 1        | 13.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 51  
LAST YR GAS PROD: 3,398

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/02/2026 MNRLPHOU

LEASE#, NAME..... 71820 - TAYLOR GAY GU FULL WI DECIMAL = .758274 #WELLS: 1  
RRC#, WELL#..... 169030 - 5 RRC DIST...: 06 FULL RI DECIMAL = .241726 DEPTH: 11145  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 26,780    | 1  | 252                   | 16,177                | 0                     | 46.60     | 1.67        | 1.67        | .00       | 8905           |
| 05  | RUSK COUNTY          | 1.000000 | 26,780    | 2  | 240                   | 15,447                | 0                     | 47.26     | 1.67        | 1.67        | .00       | 8601           |
| 53  | WEST RUSK CISD       | 1.000000 | 26,780    |    | =====                 | =====                 | =====                 |           |             |             |           | =====          |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 26,780    |    | 492                   | 31,624                | 0                     |           |             |             |           | 17,506         |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 26,780    |    |                       |                       |                       |           |             |             |           |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 26,780    |    |                       |                       |                       |           |             |             |           |                |

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE  
\$ /BBLRESV: 2.44 EQUIP VAL: 7,639  
\$/BBLPROD: 1,714 WI OIL VAL: 910 RI OIL VAL: 4,913  
WI PAYOUT: .0 GAS VAL: 2,082 GAS VAL: 11,238  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 26,780 WI TOTAL: 10,630 RI TOTAL: 16,150

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.95  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.95  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 27,639       | .7       | 45        |            |
| 3.0          | 1        | 3.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 81,090  
LAST YR RI VAL: 52,120  
LAST YR 8/8 VAL: 133,210

LAST YR OIL PROD: 280  
LAST YR GAS PROD: 21,042  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95217 - WALLACE J GU (1) FULL WI DECIMAL = .825964 #WELLS: 1  
RRC#, WELL#.....: 169071 - 1 RRC DIST...: 06 FULL RI DECIMAL = .174036 DEPTH: 11065  
OPERATOR#, AGENT#: 429781 -

OPERATOR NAME....: JANDAR EXPLORATION,  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
53 WEST RUSK CISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420  
8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
15,000 1  
3.0 1  
5.0 1 6.0 1  
10.0 1 9.0 1  
15.0 99 12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD: 629

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95204 - FAIRCLOTH EST GU (7) FULL WI DECIMAL = .807306 #WELLS: 1  
RRC#, WELL#..... 169132 - 7 RRC DIST...: 06 FULL RI DECIMAL = .192694 DEPTH: 11000  
OPERATOR#, AGENT#: 278755 - 574

OPERATOR NAME.... FORTUNE RESOURCES LL  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 42,460    | 1  | 0                     | 13,660                | 0                     | 46.60     | 2.12        | 2.12        | .00       | 0              |
| 05  | RUSK COUNTY          | 1.000000 | 42,460    | 2  | 0                     | 12,975                | 0                     | 47.26     | 2.12        | 2.12        | .00       | 0              |
| 30  | KILGORE ISD - RUSK C | .240000  | 10,190    | 3  | 0                     | 11,805                | 0                     | 47.92     | 2.12        | 2.12        | .00       | 0              |
| 53  | WEST RUSK CISD       | .760000  | 32,270    | 4  | 0                     | 10,268                | 0                     | 48.60     | 2.12        | 2.12        | .00       | 0              |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 42,460    |    |                       |                       |                       |           |             |             |           |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 42,460    |    |                       |                       |                       |           |             |             |           |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 42,460    |    |                       |                       |                       |           |             |             |           |                |
|     |                      |          |           |    | 0                     | 48,708                | 0                     |           |             |             |           | 0              |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 1  | 23379          | 0              | 23379            | 14700              | 8,679          | 8,093             | 5226              |
| 2  | 22207          | 0              | 22207            | 14700              | 7,507          | 6,087             | 4354              |
| 3  | 20204          | 0              | 20204            | 14700              | 5,504          | 3,881             | 3475              |
| 4  | 17574          | 0              | 17574            | 14700              | 2,874          | 1,762             | 2652              |
|    | 83364          | 0              | 83364            | 58800              | 24,564         | 19,823            | 15707             |

\$/BBLRESV: .00 EQUIP VAL: 6,929  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 19,823 GAS VAL: 15,707  
RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 42,460 WI TOTAL: 26,750 RI TOTAL: 15,710

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.47  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.47  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 15,000       |          | 38        |            |
|              | 20.5 99  | 3.0 1     |            |
|              |          | 7.0 1     |            |
|              |          | 11.0 1    |            |
|              |          | 15.0 1    |            |
|              |          | 20.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD: 22  
LAST YR GAS PROD: 12,196

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 61730 - HINKLE C A GU (1-6) FULL WI DECIMAL = .865720 #WELLS: 1  
RRC#, WELL#..... 169168 - 5 RRC DIST.: 06 FULL RI DECIMAL = .134280 DEPTH: 10587  
OPERATOR#, AGENT#: 278755 - 574

OPERATOR NAME.... FORTUNE RESOURCES LL  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 8,987                 | 0                     | 46.60              | 1.65           | 1.65              | .00               | 0              |
|     |                      |          |           |     | 0                     | 8,987                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 9,190     | 1   | 12837                 | 0                     | 12837                 | 16170              | -3,333         | -3,108            | 1865              |                |
| 05  | RUSK COUNTY          | 1.000000 | 9,190     |     | 12837                 | 0                     | 12837                 | 16170              | 3,333-         | 3,108-            | 1865              |                |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 9,190     |     |                       |                       |                       |                    |                |                   |                   |                |
| 61  | GREGG CO ESD #1 - RU | .136400  | 1,260     |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | .863600  | 7,940     |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 9,190     |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 1,865             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 9,190                 | WI TOTAL:             | 7,320              | RI TOTAL:      | 1,870             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.93  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.93  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 16,500       |          | 25        |            |
|              |          |           |            |
|              | 3.0      | 1         |            |
|              | 7.0      | 1         |            |
|              | 11.0     | 1         |            |
|              | 15.0     | 1         |            |
|              | 20.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 10,291

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95248 - BARKSDALE ESTATE GU (6) FULL WI DECIMAL = .770514 #WELLS: 1  
RRC#, WELL#.....: 169198 - 6 RRC DIST.: 06 FULL RI DECIMAL = .229486 DEPTH: 11116  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |   |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|---|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 8,420 |             |       |             |       |             |  |   |
| 05 | RUSK COUNTY          | 1.000000 | 8,420 | \$/BBLRESV: | .00   | EQUIP VAL:  | 8,422 |             |  |   |
| 53 | WEST RUSK CISD       | 1.000000 | 8,420 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0 |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 8,420 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0 |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 8,420 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0 |
| 66 | RUSK CO GROUND WATER | 1.000000 | 8,420 |             |       |             |       |             |  |   |
|    |                      |          |       | 8/8 VALUE:  | 8,420 | WI TOTAL:   | 8,420 | RI TOTAL:   |  | 0 |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 20,500       | .2       | 9         |            |
|              |          |           |            |
|              | 3.0 1    | 25.0 1    |            |
|              | 6.0 1    | 23.0 1    |            |
|              | 9.0 1    | 21.0 1    |            |
|              | 12.0 1   | 18.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,120  
LAST YR RI VAL: 19,180  
LAST YR 8/8 VAL: 31,300

LAST YR OIL PROD: 79  
LAST YR GAS PROD: 5,615

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95211 - BURTON BERTHA GU 1 (3) FULL WI DECIMAL = .756370 #WELLS: 1  
RRC#, WELL#.....: 169217 - 3 RRC DIST.: 06 FULL RI DECIMAL = .243630 DEPTH: 10838  
OPERATOR#, AGENT#: 186717 - 978

OPERATOR NAME....: CRATON OPERATING LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.07  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.07  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
9,400  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95212 - WARNER ESTATE GU (4) FULL WI DECIMAL = .704935 #WELLS: 1  
RRC#, WELL#.....: 169230 - 4 RRC DIST...: 06 FULL RI DECIMAL = .295065 DEPTH: 10520  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH..... |           | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----------|----------------------|------------|-----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| JUR       | JURISDICTION NAME    | PERCENT    | 8/8 VALUE | -- | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
| ---       | -----                | -----      | -----     | 1  | 10264             | 0                 | 11447               | 13230                 | -1,783            | -1,663               | 4488                 |
| 04        | RUSK CO APPRAISAL DI | 1.000000   | 11,810    |    | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| 05        | RUSK COUNTY          | 1.000000   | 11,810    |    | 10264             | 0                 | 11447               | 13230                 | 1,783-            | 1,663-               | 4488                 |
| 52        | TATUM ISD - RUSK CO  | 1.000000   | 11,810    |    |                   |                   |                     |                       |                   |                      |                      |
| 65        | RUSK CO EMERGENCY SE | 1.000000   | 11,810    |    | \$/BBLRESV: 6.78  |                   | EQUIP VAL:          | 7,324                 |                   |                      |                      |
| 66        | RUSK CO GROUND WATER | 1.000000   | 11,810    |    | \$/BBLPROD: 2,457 |                   | WI OIL VAL:         | 0                     | RI OIL VAL:       | 464                  |                      |
|           |                      |            |           |    | WI PAYOUT: .0     |                   | GAS VAL:            | 0                     | GAS VAL:          | 4,024                |                      |
|           |                      |            |           |    | RI PAYOUT: .9     |                   | PRD VAL:            | 0                     | PRD VAL:          | 0                    |                      |
|           |                      |            |           |    |                   |                   |                     | =====                 |                   | =====                |                      |
|           |                      |            |           |    | 8/8 VALUE:        | 11,810            | WI TOTAL:           | 7,320                 | RI TOTAL:         | 4,490                |                      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.62  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.62  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 13,500       | .1       | 18        |            |
| 3.0          | 1        | 3.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 3,830  
LAST YR 8/8 VAL: 11,150

LAST YR OIL PROD: 20  
LAST YR GAS PROD: 6,249

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/02/2026 MNRLPHOU

LEASE#, NAME.....: 97654 - CRIM LEON ESTATE GU (4&5) FULL WI DECIMAL = .843186 #WELLS: 1  
RRC#, WELL#.....: 169248 - 4 RRC DIST...: 06 FULL RI DECIMAL = .156814 DEPTH: 10899

OPERATOR#, AGENT#: 850990 - 40  
OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |           | YR | REVENUE     | REVENUE | REVENUE     | EXPENSES | REVENUE     | REVENUE | REVENUE |
|-----|----------------------|----------|-----------|----|-------------|---------|-------------|----------|-------------|---------|---------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | -- | -----       | -----   | -----       | -----    | -----       | -----   | -----   |
| --- | -----                | -----    | -----     | 1  | 17823       | 0       | 24817       | 26430*   | -1,613      | -1,504  | 4324    |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 11,640    |    | =====       | =====   | =====       | =====    | =====       | =====   | =====   |
| 05  | RUSK COUNTY          | 1.000000 | 11,640    |    | 17823       | 0       | 24817       | 26430    | 1,613-      | 1,504-  | 4324    |
| 46  | HENDERSON ISD        | 1.000000 | 11,640    |    |             |         |             |          |             |         |         |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 11,640    |    | \$/BBLRESV: | 2.83    | EQUIP VAL:  | 7,324    |             |         |         |
| 66  | RUSK CO GROUND WATER | 1.000000 | 11,640    |    | \$/BBLPROD: | 1,005   | WI OIL VAL: | 0        | RI OIL VAL: | 1,219   |         |
|     |                      |          |           |    | WI PAYOUT:  | .0      | GAS VAL:    | 0        | GAS VAL:    | 3,105   |         |
|     |                      |          |           |    | RI PAYOUT:  | .9      | PRD VAL:    | 0        | PRD VAL:    | 0       |         |
|     |                      |          |           |    |             |         |             | =====    |             | =====   |         |
|     |                      |          |           |    | 8/8 VALUE:  | 11,640  | WI TOTAL:   | 7,320    | RI TOTAL:   | 4,320   |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.96  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.96  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 26,938       | .5       | 35        |            |
| 5.0          | 1        | 3.0       | 1          |
| 7.0          | 1        | 6.0       | 1          |
| 11.0         | 1        | 9.0       | 1          |
| 13.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 77,380  
LAST YR RI VAL: 22,200  
LAST YR 8/8 VAL: 99,580

LAST YR OIL PROD: 184  
LAST YR GAS PROD: 13,814  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95259 - HOLT J W EST GU (7) FULL WI DECIMAL = .780140 #WELLS: 1  
RRC#, WELL#..... 169287 - 7 RRC DIST...: 06 FULL RI DECIMAL = .219860 DEPTH: 11157  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 8,420     | 0                     | 0                     | 0                     |           |             |             |           | 0              |
| 05  | RUSK COUNTY          | 1.000000 | 8,420     |                       |                       |                       |           |             |             |           |                |
| 30  | KILGORE ISD - RUSK C | .590000  | 4,970     |                       |                       |                       |           |             |             |           |                |
| 53  | WEST RUSK CISD       | .410000  | 3,450     |                       |                       |                       |           |             |             |           |                |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 8,420     |                       |                       |                       |           |             |             |           |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 8,420     |                       |                       |                       |           |             |             |           |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 8,420     |                       |                       |                       |           |             |             |           |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.86  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.86  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 17,000       |          | 5         |            |
| -----        | -----    | -----     | -----      |
|              |          | 3.0 1     |            |
|              | 4.0 1    | 6.0 1     |            |
|              | 8.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD: 37  
LAST YR GAS PROD: 1,084

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95209 - LAIRD S S GU (B9) FULL WI DECIMAL = .762018 #WELLS: 1  
RRC#, WELL#.....: 169308 - 9 RRC DIST...: 06 FULL RI DECIMAL = .237982 DEPTH: 11000  
OPERATOR#, AGENT#: 655818 -

OPERATOR NAME....: PERMIAN NATURAL RESO  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
30 KILGORE ISD - RUSK C 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420  
8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.82  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.82  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,000  
-----

5.0 1  
10.0 1  
15.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD: 983

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97594 - POOL W B GU (5&6) FULL WI DECIMAL = .851776 #WELLS: 1  
RRC#, WELL#.....: 169318 - 5 RRC DIST...: 06 FULL RI DECIMAL = .148224 DEPTH: 10850  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.91  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.91  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
13,000 .1 9  
-----  
3.0 1 8.0 1  
6.0 1 9.0 1  
9.0 1 11.0 1  
12.0 1 13.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,220  
LAST YR 8/8 VAL: 8,540

LAST YR OIL PROD: 43  
LAST YR GAS PROD: 3,575

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97594 - POOL W B GU (5&6) FULL WI DECIMAL = .851776 #WELLS: 1  
RRC#, WELL#.....: 169319 - 6 RRC DIST...: 06 FULL RI DECIMAL = .148224 DEPTH: 10824  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.98  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.98  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
14,500 .1 7  
-----  
3.0 1 3.0 1  
6.0 1 6.0 1  
9.0 1 9.0 1  
12.0 1 12.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 30  
LAST YR GAS PROD: 2,577

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95252 - BECK FRED GU (06) FULL WI DECIMAL = .750400 #WELLS: 1  
RRC#, WELL#.....: 169320 - 6 RRC DIST...: 06 FULL RI DECIMAL = .249600 DEPTH: 10878  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
30 KILGORE ISD - RUSK C 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690  
8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.03  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.03  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
16,000 .1 5  
-----  
3.0 1 3.0 1  
6.0 1 6.0 1  
9.0 1 9.0 1  
12.0 1 12.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,670  
LAST YR 8/8 VAL: 8,990

LAST YR OIL PROD: 55  
LAST YR GAS PROD: 1,859

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/02/2026 MNRLPHOU

LEASE#, NAME..... 69498 - ROGERS ESTATE GU (1/2/4/5/7) FULL WI DECIMAL = .832503 #WELLS: 1  
RRC#, WELL#..... 169390 - 5 RRC DIST...: 06 FULL RI DECIMAL = .167497 DEPTH: 11175

OPERATOR#, AGENT#: 850990 - 40  
OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|                                             |                   |              |         |               |            |            |        |       |       |       |         |       |      |
|---------------------------------------------|-------------------|--------------|---------|---------------|------------|------------|--------|-------|-------|-------|---------|-------|------|
| OPERATOR NAME....: TGNR EAST TEXAS LLC      |                   |              |         | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL    | WIGAS | RIGAS | PRD   | WI OIL  |       |      |
| GAS FIELD#.....: 66461275                   |                   |              |         | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE  | PRICE | PRICE | PRICE | REVENUE |       |      |
| GAS FIELD NAME...: OAK HILL (COTTON VALLEY) |                   |              |         | -----         | -----      | -----      | -----  | ----- | ----- | ----- | -----   |       |      |
|                                             |                   |              |         | 1             | 324        | 25,164     | 0      | 46.60 | 1.92  | 1.92  | .00     | 12569 |      |
| ALT FRZ.:                                   |                   | ALT G\$ RRC: |         | 2             | 309        | 24,029     | 0      | 47.26 | 1.92  | 1.92  | .00     | 12157 |      |
| ALT JOB#:                                   |                   | UNIT.....:   |         | 3             | 286        | 22,224     | 0      | 47.92 | 1.91  | 1.91  | .00     | 11410 |      |
| ALT LSE#:                                   |                   | HCG.....:    |         | 4             | 256        | 19,887     | 0      | 48.60 | 1.91  | 1.91  | .00     | 10358 |      |
| ALT RRC#:                                   |                   | GRAPH.....:  |         | 5             | 221        | 17,200     | 0      | 49.28 | 1.91  | 1.91  | .00     | 9067  |      |
|                                             |                   |              |         | 6             | 187        | 14,620     | 0      | 49.98 | 1.91  | 1.91  | .00     | 7816  |      |
| JUR                                         | JURISDICTION NAME |              | PERCENT | 8/8 VALUE     | 7          | 159        | 12,427 | 0     | 49.98 | 1.91  | 1.91    | .00   | 6644 |

|    |                      |          |         |    |         |         |          |           |         |           |           |
|----|----------------------|----------|---------|----|---------|---------|----------|-----------|---------|-----------|-----------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 124,160 |    | 1,742   | 135,551 | 0        |           |         |           | 70,021    |
| 05 | RUSK COUNTY          | 1.000000 | 124,160 |    |         |         |          |           |         |           |           |
| 53 | WEST RUSK CISD       | 1.000000 | 124,160 |    |         |         |          |           |         |           |           |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 124,160 | YR | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 124,160 | -- | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 66 | RUSK CO GROUND WATER | 1.000000 | 124,160 | 1  | 40222   | 0       | 52791    | 25804*    | 26,987  | 25,166    | 9949      |
|    |                      |          |         | 2  | 38408   | 0       | 50565    | 25773     | 24,792  | 20,103    | 8359      |
|    |                      |          |         | 3  | 35338   | 0       | 46748    | 25773     | 20,975  | 14,790    | 6779      |
|    |                      |          |         | 4  | 31622   | 0       | 41980    | 25773     | 16,207  | 9,937     | 5339      |
|    |                      |          |         | 5  | 27349   | 0       | 36416    | 25773     | 10,643  | 5,675     | 4063      |
|    |                      |          |         | 6  | 23247   | 0       | 31063    | 25773     | 5,290   | 2,453     | 3040      |
|    |                      |          |         | 7  | 19760   | 0       | 26404    | 25773     | 631     | 254       | 2267      |
|    |                      |          |         |    | =====   | =====   | =====    | =====     | =====   | =====     | =====     |
|    |                      |          |         |    | 215946  | 0       | 285967   | 180442    | 105,525 | 78,378    | 39796     |

|                    |  |  |  |                    |  |                    |  |                   |  |
|--------------------|--|--|--|--------------------|--|--------------------|--|-------------------|--|
| *** PARAMETERS *** |  |  |  | \$/BBLRESV: 13.24  |  | EQUIP VAL: 5,985   |  |                   |  |
|                    |  |  |  | \$/BBLPROD: 25,622 |  | WI OIL VAL: 19,191 |  | RI OIL VAL: 9,744 |  |
|                    |  |  |  | WI PAYOUT: 3.7     |  | GAS VAL: 59,187    |  | GAS VAL: 30,052   |  |
|                    |  |  |  | RI PAYOUT: 4.2     |  | PRD VAL: 0         |  | PRD VAL: 0        |  |
|                    |  |  |  |                    |  | =====              |  | =====             |  |
|                    |  |  |  | 8/8 VALUE: 124,160 |  | WI TOTAL: 84,360   |  | RI TOTAL: 39,800  |  |

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.23  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.23  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 26,299       | .9       | 70        |            |
| 3.0          | 1        | 3.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 1,330  
LAST YR 8/8 VAL: 9,350

LAST YR OIL PROD: 204  
LAST YR GAS PROD: 16,336  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95594 - ROMAN GU (5) FULL WI DECIMAL = .864537 #WELLS: 1  
RRC#, WELL#.....: 169618 - 5 RRC DIST...: 06 FULL RI DECIMAL = .135463 DEPTH: 10904  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|       |                      |          |       | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS       | RIGAS     | PRD       | WI OIL  |
|-------|----------------------|----------|-------|---------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
|       |                      |          |       | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE       | PRICE     | PRICE     | REVENUE |
| 1     |                      |          |       | 0             | 10,784     | 0           | 46.60     | 1.51        | 1.51      | .00       | 0       |
| ===== |                      |          |       | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 0     |                      |          |       | 0             | 10,784     | 0           |           |             |           |           | 0       |
|       |                      |          |       | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |         |
|       |                      |          |       | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |         |
| 1     |                      |          |       | 14078         | 0          | 14078       | 15190     | -1,112      | -1,037    | 2066      |         |
| ===== |                      |          |       | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 04    | RUSK CO APPRAISAL DI | 1.000000 | 9,390 |               |            |             |           |             |           |           |         |
| 05    | RUSK COUNTY          | 1.000000 | 9,390 | 14078         | 0          | 14078       | 15190     | 1,112-      | 1,037-    | 2066      |         |
| 46    | HENDERSON ISD        | 1.000000 | 9,390 |               |            |             |           |             |           |           |         |
| 65    | RUSK CO EMERGENCY SE | 1.000000 | 9,390 |               |            |             |           |             |           |           |         |
| 66    | RUSK CO GROUND WATER | 1.000000 | 9,390 |               |            |             |           |             |           |           |         |
|       |                      |          |       | \$/BBLRESV:   | .00        | EQUIP VAL:  | 7,324     |             |           |           |         |
|       |                      |          |       | \$/BBLPROD:   | 0          | WI OIL VAL: | 0         | RI OIL VAL: | 0         |           |         |
|       |                      |          |       | WI PAYOUT:    | .0         | GAS VAL:    | 0         | GAS VAL:    | 2,066     |           |         |
|       |                      |          |       | RI PAYOUT:    | .9         | PRD VAL:    | 0         | PRD VAL:    | 0         |           |         |
|       |                      |          |       |               |            |             | =====     |             | =====     |           |         |
|       |                      |          |       | 8/8 VALUE:    | 9,390      | WI TOTAL:   | 7,320     | RI TOTAL:   | 2,070     |           |         |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.76  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.76  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 15,500       |          | 30        |            |
| -----        |          |           |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,690  
LAST YR 8/8 VAL: 9,010

LAST YR OIL PROD:  
LAST YR GAS PROD: 13,352

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 56930 - CRIM LEON ESTATE GU (1&3) FULL WI DECIMAL = .730640 #WELLS: 1  
RRC#, WELL#..... 169619 - 3 RRC DIST.: 06 FULL RI DECIMAL = .269360 DEPTH: 10970  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.99  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.99  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,000 .2 3  
-----  
3.0 1 6.0 1  
7.0 1 9.0 1  
11.0 1 12.0 1  
15.0 1 16.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 167  
LAST YR GAS PROD: 6,471

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 62162 - HOWARD -A- GU (2-8) FULL WI DECIMAL = .836890 #WELLS: 1  
RRC#, WELL#..... 169732 - 7 RRC DIST.: 06 FULL RI DECIMAL = .163110 DEPTH: 10800  
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME.... DIVERSIFIED PRODUCTI  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 7,690     | 0                     | 0                     | 0                     |           |             |             |           | 0              |
| 05  | RUSK COUNTY          | 1.000000 | 7,690     |                       |                       |                       |           |             |             |           |                |
| 46  | HENDERSON ISD        | .870000  | 6,690     |                       |                       |                       |           |             |             |           |                |
| 53  | WEST RUSK CISD       | .130000  | 1,000     |                       |                       |                       |           |             |             |           |                |
| 60  | KILGORE COLLEGE - RU | .130000  | 1,000     |                       |                       |                       |           |             |             |           |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 7,690     |                       |                       |                       |           |             |             |           |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 7,690     |                       |                       |                       |           |             |             |           |                |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.72  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.72  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 21,000       |          | 24        |            |
| -----        | -----    | -----     | -----      |
|              | 4.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,710  
LAST YR 8/8 VAL: 10,030

LAST YR OIL PROD:  
LAST YR GAS PROD: 11,844

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 65653 - MERRITT THOMAS C TR GU (1/5) FULL WI DECIMAL = .699552 #WELLS: 1  
RRC#, WELL#.....: 169853 - 5 RRC DIST.: 06 FULL RI DECIMAL = .300448 DEPTH: 10600  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |  |       |
| 52 | TATUM ISD - RUSK CO  | 1.000000 | 7,690 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       | =====       |       |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.28  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.28  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 13,500       |          | 5         |            |
| -----        | -----    | -----     | -----      |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 1,670

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95257 - HIGH ESTATE GU (6) FULL WI DECIMAL = .863567 #WELLS: 1  
RRC#, WELL#..... 169911 - 6 RRC DIST...: 06 FULL RI DECIMAL = .136433 DEPTH: 11055  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |       |  |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|-------|--|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 8,420 |             |       |             |       |             |       |  |
| 05 | RUSK COUNTY          | 1.000000 | 8,420 | \$/BBLRESV: | .00   | EQUIP VAL:  | 8,422 |             |       |  |
| 53 | WEST RUSK CISD       | 1.000000 | 8,420 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |  |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 8,420 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |  |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 8,420 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |  |
| 66 | RUSK CO GROUND WATER | 1.000000 | 8,420 |             |       |             | ===== |             | ===== |  |
|    |                      |          |       | 8/8 VALUE:  | 8,420 | WI TOTAL:   | 8,420 | RI TOTAL:   | 0     |  |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.56  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.56  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 18,000       |          |           |            |
| -----        | -----    | -----     | -----      |

|      |    |      |    |
|------|----|------|----|
| 5.0  | 1  | 25.0 | 1  |
| 10.0 | 1  | 23.0 | 1  |
| 15.0 | 1  | 22.0 | 1  |
| 20.0 | 99 | 20.0 | 99 |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95262 - THOMPSON WILLIE GU (7) ETAL FULL WI DECIMAL = .772876 #WELLS: 1  
RRC#, WELL#.....: 169917 - 7 RRC DIST.: 06 FULL RI DECIMAL = .227124 DEPTH: 10951  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
30 KILGORE ISD - RUSK C 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690  
8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.24  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.24  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
16,500 10  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 4,615

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95250 - BARKSDALE ESTATE GU (8) FULL WI DECIMAL = .770514 #WELLS: 1  
RRC#, WELL#.....: 169919 - 8 RRC DIST.: 06 FULL RI DECIMAL = .229486 DEPTH: 11041

OPERATOR#, AGENT#: 850990 - 40  
OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |       |       |       |       |       |       |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | -----             | -----   | -----     | ===== | ===== | ===== | ===== | ===== | ===== |
|     |                   |         |           | 0     | 0     | 0     | 0     | 0     | 0     |

|    |                      |          |       |             |       |             |       |             |   |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|---|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 8,420 |             |       |             |       |             |   |
| 05 | RUSK COUNTY          | 1.000000 | 8,420 | \$/BBLRESV: | .00   | EQUIP VAL:  | 8,422 |             |   |
| 53 | WEST RUSK CISD       | 1.000000 | 8,420 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0 |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 8,420 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0 |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 8,420 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0 |
| 66 | RUSK CO GROUND WATER | 1.000000 | 8,420 |             |       | =====       |       | =====       |   |
|    |                      |          |       | 8/8 VALUE:  | 8,420 | WI TOTAL:   | 8,420 | RI TOTAL:   | 0 |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 15,000       |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 5.0 1    | 12.0 1    |            |
|              | 10.0 1   | 14.0 1    |            |
|              | 15.0 1   | 17.0 1    |            |
|              | 20.0 99  | 20.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97654 - CRIM LEON ESTATE GU (4&5) FULL WI DECIMAL = .843186 #WELLS: 1  
RRC#, WELL#.....: 170029 - 5 RRC DIST...: 06 FULL RI DECIMAL = .156814 DEPTH: 10971

OPERATOR#, AGENT#: 850990 - 40  
OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |           | YR | REVENUE            | REVENUE | REVENUE     | EXPENSES | REVENUE | REVENUE     | REVENUE |
|-----|----------------------|----------|-----------|----|--------------------|---------|-------------|----------|---------|-------------|---------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | -- | -----              | -----   | -----       | -----    | -----   | -----       | -----   |
| --- | -----                | -----    | -----     | 1  | 5954               | 0       | 8665        | 15190    | -6,525  | -6,085      | 1509    |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 8,830     |    | =====              | =====   | =====       | =====    | =====   | =====       | =====   |
| 05  | RUSK COUNTY          | 1.000000 | 8,830     |    | 5954               | 0       | 8665        | 15190    | 6,525-  | 6,085-      | 1509    |
| 46  | HENDERSON ISD        | 1.000000 | 8,830     |    |                    |         |             |          |         |             |         |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 8,830     |    | \$/BBLRESV: 32.73  |         | EQUIP VAL:  |          | 7,324   |             |         |
| 66  | RUSK CO GROUND WATER | 1.000000 | 8,830     |    | \$/BBLPROD: 11,266 |         | WI OIL VAL: |          | 0       | RI OIL VAL: | 472     |
|     |                      |          |           |    | WI PAYOUT: .0      |         | GAS VAL:    |          | 0       | GAS VAL:    | 1,037   |
|     |                      |          |           |    | RI PAYOUT: .9      |         | PRD VAL:    |          | 0       | PRD VAL:    | 0       |
|     |                      |          |           |    |                    |         |             | =====    |         |             | =====   |
|     |                      |          |           |    | 8/8 VALUE:         | 8,830   | WI TOTAL:   |          | 7,320   | RI TOTAL:   | 1,510   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.71  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.71  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 15,500       | .2       | 15        |            |
| 10.0         | 1        | 23.0      | 1          |
| 11.0         | 1        | 21.0      | 1          |
| 12.0         | 1        | 19.0      | 1          |
| 13.0         | 1        | 17.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 18,360  
LAST YR RI VAL: 12,680  
LAST YR 8/8 VAL: 31,040

LAST YR OIL PROD: 115  
LAST YR GAS PROD: 8,937

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95238 - LAIRD GU A-6 FULL WI DECIMAL = .799124 #WELLS: 1  
RRC#, WELL#..... 170095 - A 6 RRC DIST...: 06 FULL RI DECIMAL = .200876 DEPTH: 10850  
OPERATOR#, AGENT#: 278755 - 574

OPERATOR NAME.... FORTUNE RESOURCES LL  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-------|------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | 1     | 0          | 80,165                | 0                     | 46.60     | 2.12        | 2.12        | .00       | 0              |
|     |                      |          |           | 2     | 0          | 76,548                | 0                     | 47.26     | 2.12        | 2.12        | .00       | 0              |
|     |                      |          |           | 3     | 0          | 70,798                | 0                     | 47.92     | 2.12        | 2.12        | .00       | 0              |
|     |                      |          |           | 4     | 0          | 63,355                | 0                     | 48.60     | 2.12        | 2.12        | .00       | 0              |
|     |                      |          |           | 5     | 0          | 54,794                | 0                     | 49.28     | 2.12        | 2.12        | .00       | 0              |
|     |                      |          |           | 6     | 0          | 46,574                | 0                     | 49.98     | 2.12        | 2.12        | .00       | 0              |
|     |                      |          |           | 7     | 0          | 39,588                | 0                     | 49.98     | 2.12        | 2.12        | .00       | 0              |
|     |                      |          |           | 8     | 0          | 33,650                | 0                     | 49.98     | 2.12        | 2.12        | .00       | 0              |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 623,420   | 9     | 0          | 28,602                | 0                     | 49.98     | 2.12        | 2.12        | .00       | 0              |
| 05  | RUSK COUNTY          | 1.000000 | 623,420   | 10    | 0          | 24,312                | 0                     | 49.98     | 2.12        | 2.12        | .00       | 0              |
| 53  | WEST RUSK CISD       | 1.000000 | 623,420   | 11    | 0          | 20,665                | 0                     | 49.98     | 2.12        | 2.12        | .00       | 0              |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 623,420   | 12    | 0          | 17,565                | 0                     | 49.98     | 2.12        | 2.12        | .00       | 0              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 623,420   | 13    | 0          | 14,930                | 0                     | 49.98     | 2.12        | 2.12        | .00       | 0              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 623,420   | 14    | 0          | 12,691                | 0                     | 49.98     | 2.12        | 2.12        | .00       | 0              |
|     |                      |          |           | 15    | 0          | 10,787                | 0                     | 49.98     | 2.12        | 2.12        | .00       | 0              |
|     |                      |          |           | 16    | 0          | 9,169                 | 0                     | 49.98     | 2.12        | 2.12        | .00       | 0              |
|     |                      |          |           | ===== |            | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |           |       | 0          | 604,193               | 0                     |           |             |             |           | 0              |

|                                                 | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-------------------------------------------------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|                                                 | 1     | 135811         | 0              | 135811           | 14700              | 121,111        | 112,936           | 31974             |
|                                                 | 2     | 129683         | 0              | 129683           | 14700              | 114,983        | 93,236            | 26782             |
|                                                 | 3     | 119942         | 0              | 119942           | 14700              | 105,242        | 74,207            | 21728             |
|                                                 | 4     | 107332         | 0              | 107332           | 14700              | 92,632         | 56,796            | 17056             |
| MO SHIFT: 6 DISC: 15.0 YRS MAX: 28              | 5     | 92829          | 0              | 92829            | 14700              | 78,129         | 41,655            | 12939             |
| YRS FLAT: FMVF: 8/8 RES:                        | 6     | 78905          | 0              | 78905            | 14700              | 64,205         | 29,767            | 9648              |
|                                                 | 7     | 67069          | 0              | 67069            | 14700              | 52,369         | 21,113            | 7194              |
| OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.47 | 8     | 57009          | 0              | 57009            | 14700              | 42,309         | 14,832            | 5364              |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.47   | 9     | 48457          | 0              | 48457            | 14700              | 33,757         | 10,290            | 3999              |
| TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5    | 10    | 41189          | 0              | 41189            | 14700              | 26,489         | 7,022             | 2982              |
| GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y        | 11    | 35010          | 0              | 35010            | 14700              | 20,310         | 4,681             | 2223              |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N          | 12    | 29759          | 0              | 29759            | 14700              | 15,059         | 3,018             | 1658              |
|                                                 | 13    | 25295          | 0              | 25295            | 14700              | 10,595         | 1,847             | 1236              |
| OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D      | 14    | 21501          | 0              | 21501            | 14700              | 6,801          | 1,031             | 922               |
| -----                                           | 15    | 18276          | 0              | 18276            | 14700              | 3,576          | 471               | 687               |
| 15,000 223                                      | 16    | 15534          | 0              | 15534            | 14700              | 834            | 96                | 512               |
| -----                                           | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|                                                 |       | 1023601        | 0              | 1023601          | 235200             | 788,401        | 472,998           | 146904            |

3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99  
\$/BBLRESV: .00 EQUIP VAL: 3,523  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: 4.5 GAS VAL: 472,998 GAS VAL: 146,904  
RI PAYOUT: 5.0 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: / 8/8 VALUE: 623,420 WI TOTAL: 476,520 RI TOTAL: 146,900  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 138,400  
LAST YR RI VAL: 57,420  
LAST YR 8/8 VAL: 195,820

LAST YR OIL PROD:  
LAST YR GAS PROD: 68,375

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95235 - CHEROKEE EAGLE GU (1) FULL WI DECIMAL = .740000 #WELLS: 1  
RRC#, WELL#.....: 170333 - 1 RRC DIST...: 06 FULL RI DECIMAL = .260000 DEPTH: 10650  
OPERATOR#, AGENT#: 606606 - 400

OPERATOR NAME....: NEW HORIZON RESOURCE  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |   |   |        |   |       |      |      |     |   |
|-----------|--------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 18,693 | 0 | 46.60 | 1.93 | 1.93 | .00 | 0 |
| ALT JOB#: | UNIT.....:   | 2 | 0 | 17,849 | 0 | 47.26 | 1.93 | 1.93 | .00 | 0 |
| ALT LSE#: | HCG.....:    | 3 | 0 | 16,508 | 0 | 47.92 | 1.93 | 1.93 | .00 | 0 |
| ALT RRC#: | GRAPH.....:  | 4 | 0 | 14,773 | 0 | 48.60 | 1.93 | 1.93 | .00 | 0 |
|           |              | 5 | 0 | 12,776 | 0 | 49.28 | 1.93 | 1.93 | .00 | 0 |

|     |                   |         |           |   |        |   |  |  |  |   |
|-----|-------------------|---------|-----------|---|--------|---|--|--|--|---|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 0 | 80,599 | 0 |  |  |  | 0 |
|-----|-------------------|---------|-----------|---|--------|---|--|--|--|---|

|    |                      |          |        |         |         |          |           |         |           |           |
|----|----------------------|----------|--------|---------|---------|----------|-----------|---------|-----------|-----------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 61,350 | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 05 | RUSK COUNTY          | 1.000000 | 61,350 | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 52 | TATUM ISD - RUSK CO  | 1.000000 | 61,350 |         |         |          |           |         |           |           |
| 61 | GREGG CO ESD #1 - RU | 1.000000 | 61,350 | 1       | 26697   | 0        | 26697     | 16660   | 10,037    | 9,360     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 61,350 | 2       | 25492   | 0        | 25492     | 16660   | 8,832     | 7,162     |
|    |                      |          |        | 3       | 23577   | 0        | 23577     | 16660   | 6,917     | 4,877     |
|    |                      |          |        | 4       | 21099   | 0        | 21099     | 16660   | 4,439     | 2,722     |
|    |                      |          |        | 5       | 18247   | 0        | 18247     | 16660   | 1,587     | 846       |
|    |                      |          |        |         |         |          |           |         |           |           |
|    |                      |          |        |         | 115112  | 0        | 115112    | 83300   | 31,812    | 24,967    |
|    |                      |          |        |         |         |          |           |         |           | 30355     |

|             |     |             |        |             |        |
|-------------|-----|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00 | EQUIP VAL:  | 6,025  |             |        |
| \$/BBLPROD: | 0   | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | 4.5 | GAS VAL:    | 24,967 | GAS VAL:    | 30,355 |
| RI PAYOUT:  | 3.5 | PRD VAL:    | 0      | PRD VAL:    | 0      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.25  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.25  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 17,000       |          | 52        |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 5,840  
LAST YR 8/8 VAL: 13,160

LAST YR OIL PROD:  
LAST YR GAS PROD: 16,228

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95232 - WILLIAMSON C E HRS GU 1 (5) FULL WI DECIMAL = .873339 #WELLS: 1  
RRC#, WELL#.....: 170420 - 5 RRC DIST.: 06 FULL RI DECIMAL = .126661 DEPTH: 10600  
OPERATOR#, AGENT#: 278755 -

OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 11,863                | 0                     | 46.60              | 1.58           | 1.58              | .00               | 0              |
|     |                      |          |           |     | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
|     |                      |          |           |     | 0                     | 11,863                | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 10,190    | 1   | 16369                 | 0                     | 16369                 | 15680              | 689            | 642               | 2223              |                |
| 05  | RUSK COUNTY          | 1.000000 | 10,190    |     | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 10,190    |     | 16369                 | 0                     | 16369                 | 15680              | 689            | 642               | 2223              |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 10,190    |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 10,190    |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 642                | GAS VAL:       | 2,223             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       | =====              |                | =====             |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 10,190                | WI TOTAL:             | 7,970              | RI TOTAL:      | 2,220             |                   |                |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.85  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.85  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 16,000       |          | 33        |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 44,890  
LAST YR RI VAL: 17,150  
LAST YR 8/8 VAL: 62,040

LAST YR OIL PROD:  
LAST YR GAS PROD: 11,089

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95325 - SOONER GU (5) FULL WI DECIMAL = .867858 #WELLS: 1  
RRC#, WELL#.....: 170442 - 5 RRC DIST...: 06 FULL RI DECIMAL = .132142 DEPTH: 10700

OPERATOR#, AGENT#: 278755 - 574  
OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |  |       |
| 46 | HENDERSON ISD        | 1.000000 | 7,690 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       | =====       |       |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.92  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.92  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 26,500       |          | 40        |            |
|              |          |           |            |
|              |          | 3.0 1     |            |
|              | 5.0 1    | 6.0 1     |            |
|              | 10.0 1   | 9.0 1     |            |
|              | 15.0 99  | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,740  
LAST YR 8/8 VAL: 9,060

LAST YR OIL PROD: 15  
LAST YR GAS PROD: 11,071

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/21/2026 MNRLPHOU

LEASE#, NAME..... 97474 - MINOR A GU (03) FULL WI DECIMAL = .862726 #WELLS: 1  
RRC#, WELL#..... 170516 - 3 RRC DIST...: 06 FULL RI DECIMAL = .137274 DEPTH: 10578  
OPERATOR#, AGENT#: 385847 - 40

OPERATOR NAME.... HIGHMARK ENERGY OPER  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|           |              |   |    |        |   |       |      |      |     |      |
|-----------|--------------|---|----|--------|---|-------|------|------|-----|------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 72 | 25,164 | 0 | 46.60 | 1.78 | 1.78 | .00 | 2895 |
| ALT JOB#: | UNIT.....:   | 2 | 69 | 24,029 | 0 | 47.26 | 1.78 | 1.78 | .00 | 2813 |
| ALT LSE#: | HCG.....:    | 3 | 64 | 22,224 | 0 | 47.92 | 1.78 | 1.78 | .00 | 2646 |
| ALT RRC#: | GRAPH.....:  | 4 | 57 | 19,887 | 0 | 48.60 | 1.78 | 1.78 | .00 | 2390 |
|           |              | 5 | 49 | 17,200 | 0 | 49.28 | 1.78 | 1.78 | .00 | 2083 |

|     |                   |         |           |     |         |   |  |  |  |        |
|-----|-------------------|---------|-----------|-----|---------|---|--|--|--|--------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 311 | 108,504 | 0 |  |  |  | 12,827 |
|-----|-------------------|---------|-----------|-----|---------|---|--|--|--|--------|

|    |                      |          |        |         |         |          |           |         |           |           |
|----|----------------------|----------|--------|---------|---------|----------|-----------|---------|-----------|-----------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 65,660 | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 05 | RUSK COUNTY          | 1.000000 | 65,660 | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 52 | TATUM ISD - RUSK CO  | 1.000000 | 65,660 |         |         |          |           |         |           |           |
| 61 | GREGG CO ESD #1 - RU | .400000  | 26,260 | 1       | 38643   | 0        | 41538     | 26621*  | 14,917    | 13,910    |
| 65 | RUSK CO EMERGENCY SE | .600000  | 39,400 | 2       | 36900   | 0        | 39713     | 26001   | 13,712    | 11,119    |
| 66 | RUSK CO GROUND WATER | 1.000000 | 65,660 | 3       | 34128   | 0        | 36774     | 26001   | 10,773    | 7,596     |
|    |                      |          |        | 4       | 30540   | 0        | 32930     | 26001   | 6,929     | 4,249     |
|    |                      |          |        | 5       | 26413   | 0        | 28496     | 26001   | 2,495     | 1,331     |
|    |                      |          |        |         |         |          |           |         |           |           |
|    |                      |          |        |         | 166624  | 0        | 179451    | 130625  | 48,826    | 38,205    |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 10.21  | EQUIP VAL:  | 6,025  |             |        |
| \$/BBLPROD: | 15,786 | WI OIL VAL: | 2,731  | RI OIL VAL: | 1,531  |
| WI PAYOUT:  | 3.7    | GAS VAL:    | 35,474 | GAS VAL:    | 19,894 |
| RI PAYOUT:  | 3.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |

\*\*\* PARAMETERS \*\*\* 8/8 VALUE: 65,660 WI TOTAL: 44,230 RI TOTAL: 21,430

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.07  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.07  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 26,532       | .2       | 70        |            |
|              |          |           |            |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,210  
LAST YR RI VAL: 10,470  
LAST YR 8/8 VAL: 20,680

LAST YR OIL PROD: 158  
LAST YR GAS PROD: 24,790  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 63770 - LAIRD -C- GU (1-6,8) FULL WI DECIMAL = .799187 #WELLS: 1  
RRC#, WELL#..... 170523 - 8 RRC DIST...: 06 FULL RI DECIMAL = .200813 DEPTH: 11000  
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME.... DIVERSIFIED PRODUCTI  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 20,000    | 1  | 72                    | 13,301                | 0                     | 46.60              | 1.98           | 1.98              | .00               | 2681           |
| 05  | RUSK COUNTY          | 1.000000 | 20,000    | 2  | 69                    | 12,701                | 0                     | 47.26              | 1.98           | 1.98              | .00               | 2606           |
| 30  | KILGORE ISD - RUSK C | .924000  | 18,480    |    | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
| 53  | WEST RUSK CISD       | .076000  | 1,520     |    | 141                   | 26,002                | 0                     |                    |                |                   |                   | 5,287          |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 20,000    |    |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 20,000    |    |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 20,000    |    |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |    | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
|     |                      |          |           |    | 21047                 | 0                     | 23728                 | 22050              | 1,678          | 1,565             | 5585              |                |
|     |                      |          |           |    | 20098                 | 0                     | 22704                 | 22050              | 654            | 530               | 4687              |                |
|     |                      |          |           |    | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
|     |                      |          |           |    | 41145                 | 0                     | 46432                 | 44100              | 2,332          | 2,095             | 10272             |                |
|     |                      |          |           |    |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |    | \$/BBLRESV: 2.12      |                       | EQUIP VAL:            | 7,639              |                |                   |                   |                |
|     |                      |          |           |    | \$/BBLPROD: 1,494     |                       | WI OIL VAL:           | 239                | RI OIL VAL:    | 1,170             |                   |                |
|     |                      |          |           |    | WI PAYOUT: .0         |                       | GAS VAL:              | 1,856              | GAS VAL:       | 9,102             |                   |                |
|     |                      |          |           |    | RI PAYOUT: 1.8        |                       | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |    |                       |                       |                       | =====              |                | =====             |                   |                |
|     |                      |          |           |    | 8/8 VALUE:            | 20,000                | WI TOTAL:             | 9,730              | RI TOTAL:      | 10,270            |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.31  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.31  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 22,500       | .2       | 37        |            |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 3,660  
LAST YR 8/8 VAL: 11,680

LAST YR OIL PROD: 44  
LAST YR GAS PROD: 14,257

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95347 - ELLIS ESTATE GU (7) FULL WI DECIMAL = .851920 #WELLS: 1  
RRC#, WELL#.....: 170601 - 7 RRC DIST...: 06 FULL RI DECIMAL = .148080 DEPTH: 10900  
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME....: DIVERSIFIED PRODUCTI  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 5,984                 | 0                     | 46.60              | 2.35           | 2.35              | .00               | 0              |
|     |                      |          |           |     | 0                     | 5,984                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
|     |                      |          |           | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 9,270     | 1   | 11980                 | 0                     | 11980                 | 19110              | -7,130         | -6,649            | 1950              |                |
| 05  | RUSK COUNTY          | 1.000000 | 9,270     |     | 11980                 | 0                     | 11980                 | 19110              | 7,130-         | 6,649-            | 1950              |                |
| 46  | HENDERSON ISD        | 1.000000 | 9,270     |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 9,270     |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 9,270     |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 1,950             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 9,270                 | WI TOTAL:             | 7,320              | RI TOTAL:      | 1,950             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.73  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.73  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 19,500       |          | 17        |            |
|              |          |           |            |
|              | 7.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 11.0     | 1         |            |
|              | 13.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,490  
LAST YR 8/8 VAL: 8,810

LAST YR OIL PROD:  
LAST YR GAS PROD: 6,709

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95202 - FAIRCLOTH EST GU (8) FULL WI DECIMAL = .807306 #WELLS: 1  
RRC#, WELL#..... 171120 - 8 RRC DIST...: 06 FULL RI DECIMAL = .192694 DEPTH: 11050  
OPERATOR#, AGENT#: 278755 - 574

OPERATOR NAME.... FORTUNE RESOURCES LL  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE

04 RUSK CO APPRAISAL DI 1.000000 92,830  
05 RUSK COUNTY 1.000000 92,830  
30 KILGORE ISD - RUSK C .240000 22,280  
53 WEST RUSK CISD .760000 70,550  
60 KILGORE COLLEGE - RU 1.000000 92,830  
65 RUSK CO EMERGENCY SE 1.000000 92,830  
66 RUSK CO GROUND WATER 1.000000 92,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
1 0 20,491 0 46.60 2.06 2.06 .00 0  
2 0 19,566 0 47.26 2.06 2.06 .00 0  
3 0 18,096 0 47.92 2.06 2.06 .00 0  
4 0 16,193 0 48.60 2.06 2.06 .00 0  
5 0 14,004 0 49.28 2.06 2.06 .00 0  
6 0 11,903 0 49.98 2.06 2.06 .00 0  
7 0 10,117 0 49.98 2.06 2.06 .00 0  
=====

04 0 110,370 0  
05 0 110,370 0  
30 WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
65 1 34078 0 34078 15190 18,888 17,613 7618  
66 2 32539 0 32539 15190 17,349 14,068 6381  
3 30095 0 30095 15190 14,905 10,510 5177  
4 26930 0 26930 15190 11,740 7,198 4064  
5 23289 0 23289 15190 8,099 4,318 3083  
6 19796 0 19796 15190 4,606 2,135 2298  
7 16827 0 16827 15190 1,637 660 1714  
=====

183554 0 183554 106330 77,224 56,502 30335  
\$/BBLRESV: .00 EQUIP VAL: 5,985  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: 4.0 GAS VAL: 56,502 GAS VAL: 30,335  
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 92,830 WI TOTAL: 62,490 RI TOTAL: 30,340  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.40  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.40  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,500 57  
-----  
3.0 1  
4.0 1 6.0 1  
8.0 1 9.0 1  
12.0 1 12.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 2,800  
LAST YR 8/8 VAL: 10,820

LAST YR OIL PROD: 405  
LAST YR GAS PROD: 18,348

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/21/2026 MNRLPHOU

LEASE#, NAME..... 97359 - MINOR A GU (04/05/08) FULL WI DECIMAL = .862726 #WELLS: 1  
RRC#, WELL#..... 171166 - 4 RRC DIST..: 06 FULL RI DECIMAL = .137274 DEPTH: 10550

OPERATOR#, AGENT#: 385847 - 40  
OPERATOR NAME.... HIGHMARK ENERGY OPER  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|           |              |   |    |        |   |       |      |      |     |      |
|-----------|--------------|---|----|--------|---|-------|------|------|-----|------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 72 | 22,288 | 0 | 46.60 | 1.77 | 1.77 | .00 | 2895 |
| ALT JOB#: | UNIT.....:   | 2 | 69 | 21,282 | 0 | 47.26 | 1.77 | 1.77 | .00 | 2813 |
| ALT LSE#: | HCG.....:    | 3 | 64 | 19,684 | 0 | 47.92 | 1.77 | 1.77 | .00 | 2646 |
| ALT RRC#: | GRAPH.....:  | 4 | 57 | 17,614 | 0 | 48.60 | 1.77 | 1.77 | .00 | 2390 |
|           |              | 5 | 49 | 15,233 | 0 | 49.28 | 1.77 | 1.77 | .00 | 2083 |

|     |                   |         |           |     |        |   |  |  |  |        |
|-----|-------------------|---------|-----------|-----|--------|---|--|--|--|--------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 311 | 96,101 | 0 |  |  |  | 12,827 |
|-----|-------------------|---------|-----------|-----|--------|---|--|--|--|--------|

|    |                      |          |        |         |         |          |           |         |           |           |
|----|----------------------|----------|--------|---------|---------|----------|-----------|---------|-----------|-----------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 50,890 | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 05 | RUSK COUNTY          | 1.000000 | 50,890 | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 52 | TATUM ISD - RUSK CO  | 1.000000 | 50,890 |         |         |          |           |         |           |           |
| 61 | GREGG CO ESD #1 - RU | .400000  | 20,360 | 1       | 34034   | 0        | 36929     | 27015*  | 9,914     | 9,245     |
| 65 | RUSK CO EMERGENCY SE | .600000  | 30,530 | 2       | 32498   | 0        | 35311     | 25015   | 10,296    | 8,348     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 50,890 | 3       | 30058   | 0        | 32704     | 25015   | 7,689     | 5,422     |
|    |                      |          |        | 4       | 26897   | 0        | 29287     | 25015   | 4,272     | 2,620     |
|    |                      |          |        | 5       | 23261   | 0        | 25344     | 25015   | 329       | 175       |
|    |                      |          |        |         |         |          |           |         |           |           |
|    |                      |          |        |         | 146748  | 0        | 159575    | 127075  | 32,500    | 25,810    |
|    |                      |          |        |         |         |          |           |         |           | 19052     |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 7.76   | EQUIP VAL:  | 6,025  |             |        |
| \$/BBLPROD: | 11,994 | WI OIL VAL: | 2,075  | RI OIL VAL: | 1,531  |
| WI PAYOUT:  | 3.9    | GAS VAL:    | 23,735 | GAS VAL:    | 17,521 |
| RI PAYOUT:  | 3.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 25,525       | .2       | 62        |            |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 5,650  
LAST YR 8/8 VAL: 12,970

LAST YR OIL PROD: 132  
LAST YR GAS PROD: 25,137  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 62162 - HOWARD -A- GU (2-8) FULL WI DECIMAL = .836890 #WELLS: 1  
RRC#, WELL#.....: 171168 - 8 RRC DIST...: 06 FULL RI DECIMAL = .163110 DEPTH: 10900  
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME....: DIVERSIFIED PRODUCTI  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 7,690     | 0                     | 0                     | 0                     |           |             |             |           | 0              |
| 05  | RUSK COUNTY          | 1.000000 | 7,690     |                       |                       |                       |           |             |             |           |                |
| 46  | HENDERSON ISD        | .870000  | 6,690     |                       |                       |                       |           |             |             |           |                |
| 53  | WEST RUSK CISD       | .130000  | 1,000     |                       |                       |                       |           |             |             |           |                |
| 60  | KILGORE COLLEGE - RU | .130000  | 1,000     |                       |                       |                       |           |             |             |           |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 7,690     |                       |                       |                       |           |             |             |           |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 7,690     |                       |                       |                       |           |             |             |           |                |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.76  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.76  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 25,500       |          | 3         |            |
| -----        | -----    | -----     | -----      |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 643

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 61319 - HEDGE -A- GU (2) FULL WI DECIMAL = .869208 #WELLS: 1  
RRC#, WELL#.....: 171174 - 2 RRC DIST...: 06 FULL RI DECIMAL = .130792 DEPTH: 10859  
OPERATOR#, AGENT#: 881167 - 978

OPERATOR NAME....: VALENCE OPERATING CO  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.64  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.64  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
38,500 7  
-----  
3.0 1  
5.0 1 6.0 1  
10.0 1 9.0 1  
15.0 1 12.0 1  
20.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 3  
LAST YR GAS PROD: 2,593

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95263 - FAIRCLOTH EST GU (10) FULL WI DECIMAL = .807306 #WELLS: 1  
RRC#, WELL#..... 171545 - 10 RRC DIST...: 06 FULL RI DECIMAL = .192694 DEPTH: 11000

OPERATOR#, AGENT#: 278755 - 574  
OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|    | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|----|------------|------------|------------|-------|-------|-------|-------|---------|
| YR | OIL        | GAS        | PRD        | PRICE | PRICE | PRICE | PRICE | REVENUE |
| 1  | 0          | 28,759     | 0          | 46.60 | 2.12  | 2.12  | .00   | 0       |
| 2  | 0          | 27,461     | 0          | 47.26 | 2.12  | 2.12  | .00   | 0       |
| 3  | 0          | 25,398     | 0          | 47.92 | 2.12  | 2.12  | .00   | 0       |
| 4  | 0          | 22,728     | 0          | 48.60 | 2.12  | 2.12  | .00   | 0       |
| 5  | 0          | 19,657     | 0          | 49.28 | 2.12  | 2.12  | .00   | 0       |
| 6  | 0          | 16,708     | 0          | 49.98 | 2.12  | 2.12  | .00   | 0       |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | OIL | GAS    | PRD | PRICE | WIGAS | RIGAS | PRD | WI OIL |
|-----|----------------------|----------|-----------|----|-----|--------|-----|-------|-------|-------|-----|--------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 159,320   | 7  | 0   | 14,202 | 0   | 49.98 | 2.12  | 2.12  | .00 | 0      |
| 05  | RUSK COUNTY          | 1.000000 | 159,320   | 8  | 0   | 12,071 | 0   | 49.98 | 2.12  | 2.12  | .00 | 0      |
| 30  | KILGORE ISD - RUSK C | .240000  | 38,240    | 9  | 0   | 10,261 | 0   | 49.98 | 2.12  | 2.12  | .00 | 0      |
| 53  | WEST RUSK CISD       | .760000  | 121,080   |    |     |        |     |       |       |       |     |        |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 159,320   |    |     |        |     |       |       |       |     |        |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 159,320   |    |     |        |     |       |       |       |     |        |
| 66  | RUSK CO GROUND WATER | 1.000000 | 159,320   |    |     |        |     |       |       |       |     |        |

| YR | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|----|---------|---------|----------|-----------|---------|-----------|-----------|
|    | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 1  | 49221   | 0       | 49221    | 16660     | 32,561  | 30,363    | 11003     |
| 2  | 46999   | 0       | 46999    | 16660     | 30,339  | 24,601    | 9216      |
| 3  | 43468   | 0       | 43468    | 16660     | 26,808  | 18,903    | 7477      |
| 4  | 38899   | 0       | 38899    | 16660     | 22,239  | 13,636    | 5870      |
| 5  | 33643   | 0       | 33643    | 16660     | 16,983  | 9,055     | 4453      |
| 6  | 28596   | 0       | 28596    | 16660     | 11,936  | 5,534     | 3320      |
| 7  | 24307   | 0       | 24307    | 16660     | 7,647   | 3,083     | 2476      |
| 8  | 20661   | 0       | 20661    | 16660     | 4,001   | 1,403     | 1846      |
| 9  | 17562   | 0       | 17562    | 16660     | 902     | 275       | 1376      |
|    | 303356  | 0       | 303356   | 149940    | 153,416 | 106,853   | 47037     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: .00 EQUIP VAL: 5,429  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.47 WI PAYOUT: 4.0 GAS VAL: 106,853 GAS VAL: 47,037  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.47 RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 159,320 WI TOTAL: 112,280 RI TOTAL: 47,040  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 17,000       |          | 80        |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,500  
LAST YR RI VAL: 4,590  
LAST YR 8/8 VAL: 13,090

LAST YR OIL PROD: 1  
LAST YR GAS PROD: 24,411

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97359 - MINOR A GU (04/05/08) FULL WI DECIMAL = .862726 #WELLS: 1  
RRC#, WELL#.....: 171701 - 5 RRC DIST.: 06 FULL RI DECIMAL = .137274 DEPTH: 10560  
OPERATOR#, AGENT#: 385847 - 40

OPERATOR NAME....: HIGHMARK ENERGY OPER  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
|           |              | 0             | 0          | 0          | 0         | 0       | 0         | 0         | 0       |

|     |                      |          |           |             |       |             |       |             |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====       | ===== | =====       | ===== | =====       | ===== |
| --- | -----                | -----    | -----     | 0           | 0     | 0           | 0     | 0           | 0     |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 7,690     |             |       |             |       |             |       |
| 05  | RUSK COUNTY          | 1.000000 | 7,690     | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |       |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 7,690     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| 61  | GREGG CO ESD #1 - RU | .400000  | 3,080     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |
| 65  | RUSK CO EMERGENCY SE | .600000  | 4,610     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |
| 66  | RUSK CO GROUND WATER | 1.000000 | 7,690     |             |       | =====       |       | =====       |       |
|     |                      |          |           | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.08  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.08  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 38,500       | .1       | 32        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 6,700  
LAST YR 8/8 VAL: 14,020

LAST YR OIL PROD: 71  
LAST YR GAS PROD: 12,532

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 61740 - HOLCOMB -C- GU (2-7) FULL WI DECIMAL = .822331 #WELLS: 1  
RRC#, WELL#.....: 171810 - 7 RRC DIST...: 06 FULL RI DECIMAL = .177669 DEPTH: 10950

OPERATOR#, AGENT#: 881167 - 978  
OPERATOR NAME....: VALENCE OPERATING CO  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 6,724                 | 0                     | 46.60              | 1.86           | 1.86              | .00               | 0              |
|     |                      |          |           |     | 0                     | 6,724                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 9,400     | 1   | 10285                 | 0                     | 10285                 | 22540              | -12,255        | -11,428           | 2081              |                |
| 05  | RUSK COUNTY          | 1.000000 | 9,400     |     | 10285                 | 0                     | 10285                 | 22540              | 12,255-        | 11,428-           | 2081              |                |
| 46  | HENDERSON ISD        | 1.000000 | 9,400     |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 9,400     |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 9,400     |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 2,081             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 9,400                 | WI TOTAL:             | 7,320              | RI TOTAL:      | 2,080             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.16  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.16  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 23,000       |          | 19        |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 16.0 1    |            |
|              |          | 20.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,800  
LAST YR 8/8 VAL: 9,120

LAST YR OIL PROD:  
LAST YR GAS PROD: 9,587

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95348 - ELLIS ESTATE GU (8) FULL WI DECIMAL = .851930 #WELLS: 1  
RRC#, WELL#.....: 172040 - 8 RRC DIST...: 06 FULL RI DECIMAL = .148070 DEPTH: 10900  
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME....: DIVERSIFIED PRODUCTI  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.76  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.76  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,500 6  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 2,261

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95315 - CHEROKEE EAGLE GU (2) FULL WI DECIMAL = .740000 #WELLS: 1  
RRC#, WELL#.....: 172529 - 2 RRC DIST...: 06 FULL RI DECIMAL = .260000 DEPTH: 10600  
OPERATOR#, AGENT#: 606606 - 400

OPERATOR NAME....: NEW HORIZON RESOURCE  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |   |   |        |   |       |      |      |     |   |
|-----------|--------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 24,085 | 0 | 46.60 | 2.00 | 2.00 | .00 | 0 |
| ALT JOB#: | UNIT.....:   | 2 | 0 | 22,998 | 0 | 47.26 | 2.00 | 2.00 | .00 | 0 |
| ALT LSE#: | HCG.....:    | 3 | 0 | 21,270 | 0 | 47.92 | 2.00 | 2.00 | .00 | 0 |
| ALT RRC#: | GRAPH.....:  | 4 | 0 | 19,034 | 0 | 48.60 | 2.00 | 2.00 | .00 | 0 |
|           |              | 5 | 0 | 16,461 | 0 | 49.28 | 2.00 | 2.00 | .00 | 0 |
|           |              | 6 | 0 | 13,991 | 0 | 49.98 | 2.00 | 2.00 | .00 | 0 |

|     |                   |         |           |       |         |       |  |  |  |       |
|-----|-------------------|---------|-----------|-------|---------|-------|--|--|--|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ===== | =====   | ===== |  |  |  | ===== |
| --- | -----             | -----   | -----     | 0     | 117,839 | 0     |  |  |  | 0     |

|    |                      |          |        |    |         |         |          |           |         |           |
|----|----------------------|----------|--------|----|---------|---------|----------|-----------|---------|-----------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 89,180 |    |         |         |          |           |         |           |
| 05 | RUSK COUNTY          | 1.000000 | 89,180 |    |         |         |          |           |         |           |
| 52 | TATUM ISD - RUSK CO  | 1.000000 | 89,180 | YR | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET |
| 61 | GREGG CO ESD #1 - RU | 1.000000 | 89,180 |    | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   |
| 66 | RUSK CO GROUND WATER | 1.000000 | 89,180 | -- | -----   | -----   | -----    | -----     | -----   | -----     |

|   |        |       |        |        |        |        |       |
|---|--------|-------|--------|--------|--------|--------|-------|
| 1 | 35646  | 0     | 35646  | 20580  | 15,066 | 14,049 | 11730 |
| 2 | 34037  | 0     | 34037  | 20580  | 13,457 | 10,912 | 9825  |
| 3 | 31480  | 0     | 31480  | 20580  | 10,900 | 7,686  | 7971  |
| 4 | 28170  | 0     | 28170  | 20580  | 7,590  | 4,654  | 6257  |
| 5 | 24362  | 0     | 24362  | 20580  | 3,782  | 2,016  | 4747  |
| 6 | 20708  | 0     | 20708  | 20580  | 128    | 59     | 3539  |
|   | =====  | ===== | =====  | =====  | =====  | =====  | ===== |
|   | 174403 | 0     | 174403 | 123480 | 50,923 | 39,376 | 44069 |

|             |     |             |        |             |        |
|-------------|-----|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00 | EQUIP VAL:  | 5,738  |             |        |
| \$/BBLPROD: | 0   | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | 3.7 | GAS VAL:    | 39,376 | GAS VAL:    | 44,069 |
| RI PAYOUT:  | 3.9 | PRD VAL:    | 0      | PRD VAL:    | 0      |

\*\*\* PARAMETERS \*\*\*

|             |            |             |            |        |           |        |           |        |
|-------------|------------|-------------|------------|--------|-----------|--------|-----------|--------|
| MO SHIFT: 6 | DISC: 15.0 | YRS MAX: 28 | 8/8 VALUE: | 89,180 | WI TOTAL: | 45,110 | RI TOTAL: | 44,070 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |            |        |           |        |           |        |

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 21,000       |          | 67        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 7,730  
LAST YR 8/8 VAL: 15,050

LAST YR OIL PROD: 19  
LAST YR GAS PROD: 21,032

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 61730 - HINKLE C A GU (1-6) FULL WI DECIMAL = .865720 #WELLS: 1  
RRC#, WELL#.....: 172637 - 6 RRC DIST...: 06 FULL RI DECIMAL = .134280 DEPTH: 10690

OPERATOR#, AGENT#: 278755 - 574  
OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 6,830                 | 0                     | 46.60              | 1.65           | 1.65              | .00               | 0              |
|     |                      |          |           |     | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
|     |                      |          |           |     | 0                     | 6,830                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 9756                  | 0                     | 9756                  | 12740              | -2,984         | -2,783            | 1417              |                |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 8,740     |     | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
| 05  | RUSK COUNTY          | 1.000000 | 8,740     |     | 9756                  | 0                     | 9756                  | 12740              | 2,984-         | 2,783-            | 1417              |                |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 8,740     |     |                       |                       |                       |                    |                |                   |                   |                |
| 61  | GREGG CO ESD #1 - RU | .136400  | 1,190     |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | .863600  | 7,550     |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 8,740     |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 1,417             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       | =====              |                | =====             |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 8,740                 | WI TOTAL:             | 7,320              | RI TOTAL:      | 1,420             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.93  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.93  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 13,000       |          | 19        |            |
|              |          |           |            |
|              |          | 3.0 1     |            |
|              |          | 7.0 1     |            |
|              |          | 11.0 1    |            |
|              |          | 15.0 1    |            |
|              |          | 20.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,890  
LAST YR 8/8 VAL: 9,210

LAST YR OIL PROD:  
LAST YR GAS PROD: 7,552

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95324 - DELTA GU 1 (6) FULL WI DECIMAL = .855748 #WELLS: 1  
RRC#, WELL#.....: 172819 - 6 RRC DIST...: 06 FULL RI DECIMAL = .144252 DEPTH: 10775  
OPERATOR#, AGENT#: 278755 -

OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 9,706                 | 0                     | 46.60              | 1.66           | 1.66              | .00               | 0              |
|     |                      |          |           |     | 0                     | 9,706                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 9,500     | 1   | 13788                 | 0                     | 13788                 | 20090              | -6,302         | -5,877            | 2177              |                |
| 05  | RUSK COUNTY          | 1.000000 | 9,500     |     | 13788                 | 0                     | 13788                 | 20090              | 6,302-         | 5,877-            | 2177              |                |
| 46  | HENDERSON ISD        | 1.000000 | 9,500     |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 9,500     |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 9,500     |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 2,177             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 9,500                 | WI TOTAL:             | 7,320              | RI TOTAL:      | 2,180             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.94  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.94  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 20,500       |          | 27        |            |
|              |          |           |            |
|              |          | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,690  
LAST YR 8/8 VAL: 9,010

LAST YR OIL PROD:  
LAST YR GAS PROD: 9,033

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 67152 - PEPPER J R GU (2-6) FULL WI DECIMAL = .864965 #WELLS: 1  
RRC#, WELL#.....: 172823 - 5 RRC DIST...: 06 FULL RI DECIMAL = .135035 DEPTH: 10665  
OPERATOR#, AGENT#: 278755 - 574

OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH..... |           | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----------|----------------------|------------|-----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| JUR       | JURISDICTION NAME    | PERCENT    | 8/8 VALUE | -- | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
| ---       | -----                | -----      | -----     | 1  | 16097             | 0                 | 16097               | 16170                 | -73               | -68                  | 2354                 |
| 04        | RUSK CO APPRAISAL DI | 1.000000   | 9,670     |    | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| 05        | RUSK COUNTY          | 1.000000   | 9,670     |    | 16097             | 0                 | 16097               | 16170                 | 73-               | 68-                  | 2354                 |
| 52        | TATUM ISD - RUSK CO  | 1.000000   | 9,670     |    |                   |                   |                     |                       |                   |                      |                      |
| 65        | RUSK CO EMERGENCY SE | 1.000000   | 9,670     |    | \$/BBLRESV:       | .00               | EQUIP VAL:          | 7,324                 |                   |                      |                      |
| 66        | RUSK CO GROUND WATER | 1.000000   | 9,670     |    | \$/BBLPROD:       | 0                 | WI OIL VAL:         | 0                     | RI OIL VAL:       | 0                    |                      |
|           |                      |            |           |    | WI PAYOUT:        | .0                | GAS VAL:            | 0                     | GAS VAL:          | 2,354                |                      |
|           |                      |            |           |    | RI PAYOUT:        | .9                | PRD VAL:            | 0                     | PRD VAL:          | 0                    |                      |
|           |                      |            |           |    |                   |                   |                     | =====                 |                   | =====                |                      |
|           |                      |            |           |    | 8/8 VALUE:        | 9,670             | WI TOTAL:           | 7,320                 | RI TOTAL:         | 2,350                |                      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.95  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.95  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 16,500       |          | 31        |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,120  
LAST YR 8/8 VAL: 8,440

LAST YR OIL PROD: 1  
LAST YR GAS PROD: 7,536

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95322 - SILVEY BRIDGE GU FULL WI DECIMAL = .760547 #WELLS: 1  
RRC#, WELL#.....: 173302 - 1 RRC DIST...: 06 FULL RI DECIMAL = .239453 DEPTH: 10830  
OPERATOR#, AGENT#: 424988 -

OPERATOR NAME....: INTERNATIONAL WESTER  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD .326800 2,510 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
52 TATUM ISD - RUSK CO .673200 5,180 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
61 GREGG CO ESD #1 - RU 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690  
8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
25,000  
-----  
8.0 1  
9.0 1  
11.0 1  
13.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,960  
LAST YR 8/8 VAL: 9,280

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95311 - PRITCHARD T ETAL UNIT (5) FULL WI DECIMAL = .814329 #WELLS: 1  
RRC#, WELL#.....: 173317 - 5 RRC DIST..: 06 FULL RI DECIMAL = .185671 DEPTH: 10814  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |       |        |       |       |       |       |       |       |       |
|-----------|--------------|-------|--------|-------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0      | 8,268 | 0     | 46.60 | 2.00  | 2.00  | .00   | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0      | 7,895 | 0     | 47.26 | 2.00  | 2.00  | .00   | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0      | 7,301 | 0     | 47.92 | 2.00  | 2.00  | .00   | 0     |
| ALT RRC#: | GRAPH.....:  | 4     | 0      | 6,534 | 0     | 48.60 | 2.00  | 2.00  | .00   | 0     |
|           |              | ===== | =====  | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              | 0     | 29,998 | 0     | 0     |       |       |       |       | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 24,790    | 1  | 13466          | 0              | 13466            | 9212               | 4,254          | 3,967             | 2875              |
| 05  | RUSK COUNTY          | 1.000000 | 24,790    | 2  | 12858          | 0              | 12858            | 9212               | 3,646          | 2,956             | 2409              |
| 46  | HENDERSON ISD        | 1.000000 | 24,790    | 3  | 11891          | 0              | 11891            | 9212               | 2,679          | 1,889             | 1954              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 24,790    | 4  | 10642          | 0              | 10642            | 9212               | 1,430          | 877               | 1534              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 24,790    |    | 48857          | 0              | 48857            | 36848              | 12,009         | 9,689             | 8772              |

|             |        |             |        |             |       |
|-------------|--------|-------------|--------|-------------|-------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,327  |             |       |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0     |
| WI PAYOUT:  | .0     | GAS VAL:    | 9,689  | GAS VAL:    | 8,772 |
| RI PAYOUT:  | 3.0    | PRD VAL:    | 0      | PRD VAL:    | 0     |
|             |        | =====       |        |             |       |
| 8/8 VALUE:  | 24,790 | WI TOTAL:   | 16,020 | RI TOTAL:   | 8,770 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.34  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.34  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 9,400        |          | 23        |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,770  
LAST YR 8/8 VAL: 9,090

LAST YR OIL PROD:  
LAST YR GAS PROD: 7,181

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95320 - BURTON J L EST GU (8) FULL WI DECIMAL = .715569 #WELLS: 1  
RRC#, WELL#.....: 173328 - 8 RRC DIST.: 06 FULL RI DECIMAL = .284431 DEPTH: 10750  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
16,500  
-----

5.0 1 7.0 1  
10.0 1 9.0 1  
15.0 1 12.0 1  
20.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95375 - GANDY VIRGINIA A GU (3) FULL WI DECIMAL = .802683 #WELLS: 1  
RRC#, WELL#.....: 173433 - 3 RRC DIST.: 06 FULL RI DECIMAL = .197317 DEPTH: 10855

OPERATOR#, AGENT#: 186717 - 978  
OPERATOR NAME....: CRATON OPERATING LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97359 - MINOR A GU (04/05/08) FULL WI DECIMAL = .862726 #WELLS: 1  
RRC#, WELL#.....: 173893 - 8 RRC DIST.: 06 FULL RI DECIMAL = .137274 DEPTH: 10565  
OPERATOR#, AGENT#: 385847 - 40

OPERATOR NAME....: HIGHMARK ENERGY OPER  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
61 GREGG CO ESD #1 - RU .400000 3,080 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE .600000 4,610 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690  
8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.09  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.09  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
27,000 2  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 1  
LAST YR GAS PROD: 512

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95321 - OVERTON GU (6/8) FULL WI DECIMAL = .818500 #WELLS: 1  
RRC#, WELL#.....: 174254 - 8 RRC DIST...: 06 FULL RI DECIMAL = .181500 DEPTH: 10635  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.89  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.89  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
17,000  
-----  
9.0 1  
10.0 1  
11.0 1  
13.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 41

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95310 - BENNETT R D GU (5-10) FULL WI DECIMAL = .845010 #WELLS: 1  
RRC#, WELL#.....: 174313 - 9 RRC DIST.: 06 FULL RI DECIMAL = .154990 DEPTH: 10690  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
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04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.30  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.30  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
18,500  
-----  
15.0 99  
5.0 1  
10.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,500  
LAST YR RI VAL: 4,280  
LAST YR 8/8 VAL: 14,780

LAST YR OIL PROD:  
LAST YR GAS PROD: 1,206

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/21/2026 MNRLPHOU

LEASE#, NAME.....: 62255 - HUTCHINGS J GU (2-8) FULL WI DECIMAL = .789253 #WELLS: 1  
RRC#, WELL#.....: 174324 - 2 RRC DIST...: 06 FULL RI DECIMAL = .210747 DEPTH: 10620

OPERATOR#, AGENT#: 385847 - 40  
OPERATOR NAME....: HIGHMARK ENERGY OPER  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|            |                      |          |        | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS       | RIGAS     | PRD       | WI OIL  |
|------------|----------------------|----------|--------|---------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
|            |                      |          |        | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE       | PRICE     | PRICE     | REVENUE |
| 1          |                      |          |        | 0             | 11,863     | 0           | 46.60     | 2.47        | 2.47      | .00       | 0       |
| =====      |                      |          |        | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 0          |                      |          |        | 0             | 11,863     | 0           |           |             |           |           | 0       |
|            |                      |          |        | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |         |
|            |                      |          |        | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |         |
| 1          |                      |          |        | 23126         | 0          | 23126       | 31241*    | -8,115      | -7,567    | 5783      |         |
| =====      |                      |          |        | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 04         | RUSK CO APPRAISAL DI | 1.000000 | 13,100 |               |            |             |           |             |           |           |         |
| 05         | RUSK COUNTY          | 1.000000 | 13,100 | 23126         | 0          | 23126       | 31241     | 8,115-      | 7,567-    | 5783      |         |
| 52         | TATUM ISD - RUSK CO  | 1.000000 | 13,100 |               |            |             |           |             |           |           |         |
| 61         | GREGG CO ESD #1 - RU | .060000  | 790    | \$/BBLRESV:   | .00        | EQUIP VAL:  | 7,324     |             |           |           |         |
| 65         | RUSK CO EMERGENCY SE | .940000  | 12,310 | \$/BBLPROD:   | 0          | WI OIL VAL: | 0         | RI OIL VAL: | 0         |           |         |
| 66         | RUSK CO GROUND WATER | 1.000000 | 13,100 | WI PAYOUT:    | .0         | GAS VAL:    | 0         | GAS VAL:    | 5,783     |           |         |
|            |                      |          |        | RI PAYOUT:    | .9         | PRD VAL:    | 0         | PRD VAL:    | 0         |           |         |
|            |                      |          |        | =====         |            |             |           | =====       |           |           |         |
| 8/8 VALUE: |                      |          |        | 13,100        | WI TOTAL:  | 7,320       | RI TOTAL: | 5,780       |           |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.88  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.88  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 31,100       |          | 33        |            |
| -----        |          |           |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 4,380  
LAST YR 8/8 VAL: 11,700

LAST YR OIL PROD:  
LAST YR GAS PROD: 11,762  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

|                                                      |                      |          |           |                           |  |  |  |                                 |  |  |  |
|------------------------------------------------------|----------------------|----------|-----------|---------------------------|--|--|--|---------------------------------|--|--|--|
| JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT |                      |          |           | RRC CO#: 401 RUSK         |  |  |  | LAST UPDATE: 5/21/2026 MNRLPHOU |  |  |  |
| LEASE#, NAME.....: 62255 - HUTCHINGS J GU (2-8)      |                      |          |           | FULL WI DECIMAL = .789253 |  |  |  | #WELLS: 1                       |  |  |  |
| RRC#, WELL#.....: 174325 - 3 RRC DIST...: 06         |                      |          |           | FULL RI DECIMAL = .210747 |  |  |  | DEPTH: 10590                    |  |  |  |
| OPERATOR#, AGENT#: 385847 - 40                       |                      |          |           |                           |  |  |  |                                 |  |  |  |
| OPERATOR NAME....: HIGHMARK ENERGY OPER              |                      |          |           |                           |  |  |  |                                 |  |  |  |
| GAS FIELD#.....: 66461275                            |                      |          |           |                           |  |  |  |                                 |  |  |  |
| GAS FIELD NAME...: OAK HILL (COTTON VALLEY)          |                      |          |           |                           |  |  |  |                                 |  |  |  |
|                                                      |                      |          |           |                           |  |  |  |                                 |  |  |  |
| ALT FRZ.: ALT G\$ RRC:                               |                      |          |           |                           |  |  |  |                                 |  |  |  |
| ALT JOB#: UNIT.....:                                 |                      |          |           |                           |  |  |  |                                 |  |  |  |
| ALT LSE#: HCG.....:                                  |                      |          |           |                           |  |  |  |                                 |  |  |  |
| ALT RRC#: GRAPH.....:                                |                      |          |           |                           |  |  |  |                                 |  |  |  |
|                                                      |                      |          |           |                           |  |  |  |                                 |  |  |  |
|                                                      |                      |          |           |                           |  |  |  |                                 |  |  |  |
| JUR                                                  | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |                           |  |  |  |                                 |  |  |  |
| 04                                                   | RUSK CO APPRAISAL DI | 1.000000 | 103,470   |                           |  |  |  |                                 |  |  |  |
| 05                                                   | RUSK COUNTY          | 1.000000 | 103,470   |                           |  |  |  |                                 |  |  |  |
| 52                                                   | TATUM ISD - RUSK CO  | 1.000000 | 103,470   |                           |  |  |  |                                 |  |  |  |
| 61                                                   | GREGG CO ESD #1 - RU | .060000  | 6,210     |                           |  |  |  |                                 |  |  |  |
| 65                                                   | RUSK CO EMERGENCY SE | .940000  | 97,260    |                           |  |  |  |                                 |  |  |  |
| 66                                                   | RUSK CO GROUND WATER | 1.000000 | 103,470   |                           |  |  |  |                                 |  |  |  |
|                                                      |                      |          |           |                           |  |  |  |                                 |  |  |  |
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|                                                      |                      |          |           |                           |  |  |  |                                 |  |  |  |
|                                                      |                      |          |           |                           |  |  |  |                                 |  |  |  |
|                                                      |                      |          |           |                           |  |  |  |                                 |  |  |  |
|                                                      |                      |          |           |                           |  |  |  |                                 |  |  |  |
|                                                      |                      |          |           |                           |  |  |  |                                 |  |  |  |
|                                                      |                      |          |           |                           |  |  |  |                                 |  |  |  |
|                                                      |                      |          |           |                           |  |  |  |                                 |  |  |  |
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|                                                      |                      |          |           |                           |  |  |  |                                 |  |  |  |
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|                                                      |                      |          |           |                           |  |  |  |                                 |  |  |  |
|                                                      |                      |          |           |                           |  |  |  |                                 |  |  |  |
|                                                      |                      |          |           |                           |  |  |  |                                 |  |  |  |
|                                                      |                      |          |           |                           |  |  |  |                                 |  |  |  |
|                                                      |                      |          |           |                           |  |  |  |                                 |  |  |  |
|                                                      |                      |          |           |                           |  |  |  |                                 |  |  |  |
|                                                      |                      |          |           |                           |  |  |  |                                 |  |  |  |
|                                                      |                      |          |           |                           |  |  |  |                                 |  |  |  |
|                                                      |                      |          |           |                           |  |  |  |                                 |  |  |  |
|                                                      |                      |          |           |                           |  |  |  |                                 |  |  |  |
|                                                      |                      |          |           |                           |  |  |  |                                 |  |  |  |
|                                                      |                      |          |           |                           |  |  |  |                                 |  |  |  |
|                                                      |                      |          |           |                           |  |  |  |                                 |  |  |  |
|                                                      |                      |          |           |                           |  |  |  |                                 |  |  |  |
|                                                      |                      |          |           |                           |  |  |  |                                 |  |  |  |
|                                                      |                      |          |           |                           |  |  |  |                                 |  |  |  |
|                                                      |                      |          |           |                           |  |  |  |                                 |  |  |  |
|                                                      |                      |          |           |                           |  |  |  |                                 |  |  |  |
|                                                      |                      |          |           |                           |  |  |  |                                 |  |  |  |
|                                                      |                      |          |           |                           |  |  |  |                                 |  |  |  |
|                                                      |                      |          |           |                           |  |  |  |                                 |  |  |  |
|                                                      |                      |          |           |                           |  |  |  |                                 |  |  |  |
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|                                                      |                      |          |           |                           |  |  |  |                                 |  |  |  |
|                                                      |                      |          |           |                           |  |  |  |                                 |  |  |  |
|                                                      |                      |          |           |                           |  |  |  |                                 |  |  |  |
|                                                      |                      |          |           |                           |  |  |  |                                 |  |  |  |
|                                                      |                      |          |           |                           |  |  |  |                                 |  |  |  |
|                                                      |                      |          |           |                           |  |  |  |                                 |  |  |  |
|                                                      |                      |          |           |                           |  |  |  |                                 |  |  |  |
|                                                      |                      |          |           |                           |  |  |  |                                 |  |  |  |

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 62255 - HUTCHINGS J GU (2-8) FULL WI DECIMAL = .789253 #WELLS: 1  
RRC#, WELL#.....: 174363 - 4 RRC DIST...: 06 FULL RI DECIMAL = .210747 DEPTH: 10590

OPERATOR#, AGENT#: 385847 - 40  
OPERATOR NAME....: HIGHMARK ENERGY OPER  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
61 GREGG CO ESD #1 - RU .060000 460 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE .940000 7,230 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690  
8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.76  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.76  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
23,000 1  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,830  
LAST YR RI VAL: 7,160  
LAST YR 8/8 VAL: 15,990

LAST YR OIL PROD:  
LAST YR GAS PROD: 99

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/21/2026 MNRLPHOU

LEASE#, NAME.....: 62255 - HUTCHINGS J GU (2-8) FULL WI DECIMAL = .789253 #WELLS: 1  
RRC#, WELL#.....: 174896 - 8 RRC DIST...: 06 FULL RI DECIMAL = .210747 DEPTH: 10605

OPERATOR#, AGENT#: 385847 - 40  
OPERATOR NAME....: HIGHMARK ENERGY OPER  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|            |                      |          |        | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS       | RIGAS     | PRD       | WI OIL  |
|------------|----------------------|----------|--------|---------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
|            |                      |          |        | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE       | PRICE     | PRICE     | REVENUE |
| ---        |                      |          |        | ---           | ---        | ---         | ---       | ---         | ---       | ---       | ---     |
| 1          |                      |          |        | 0             | 11,503     | 0           | 46.60     | 2.50        | 2.50      | .00       | 0       |
| =====      |                      |          |        | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 0          |                      |          |        | 0             | 11,503     | 0           |           |             |           |           | 0       |
|            |                      |          |        | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |         |
|            |                      |          |        | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |         |
| ---        |                      |          |        | ---           | ---        | ---         | ---       | ---         | ---       | ---       | ---     |
| 1          |                      |          |        | 22697         | 0          | 22697       | 31422*    | -8,725      | -8,137    | 5677      |         |
| =====      |                      |          |        | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 04         | RUSK CO APPRAISAL DI | 1.000000 | 13,000 |               |            |             |           |             |           |           |         |
| 05         | RUSK COUNTY          | 1.000000 | 13,000 | 22697         | 0          | 22697       | 31422     | 8,725-      | 8,137-    | 5677      |         |
| 52         | TATUM ISD - RUSK CO  | 1.000000 | 13,000 |               |            |             |           |             |           |           |         |
| 61         | GREGG CO ESD #1 - RU | .060000  | 780    | \$/BBLRESV:   | .00        | EQUIP VAL:  | 7,324     |             |           |           |         |
| 65         | RUSK CO EMERGENCY SE | .940000  | 12,220 | \$/BBLPROD:   | 0          | WI OIL VAL: | 0         | RI OIL VAL: | 0         |           |         |
| 66         | RUSK CO GROUND WATER | 1.000000 | 13,000 | WI PAYOUT:    | .0         | GAS VAL:    | 0         | GAS VAL:    | 5,677     |           |         |
|            |                      |          |        | RI PAYOUT:    | .9         | PRD VAL:    | 0         | PRD VAL:    | 0         |           |         |
|            |                      |          |        | =====         |            |             |           | =====       |           |           |         |
| 8/8 VALUE: |                      |          |        | 13,000        | WI TOTAL:  | 7,320       | RI TOTAL: | 5,680       |           |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.92  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.92  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 30,918       |          | 32        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 3,600  
LAST YR 8/8 VAL: 10,920

LAST YR OIL PROD:  
LAST YR GAS PROD: 10,730  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 62255 - HUTCHINGS J GU (2-8) FULL WI DECIMAL = .789253 #WELLS: 1  
RRC#, WELL#.....: 175040 - 7 RRC DIST...: 06 FULL RI DECIMAL = .210747 DEPTH: 10600

OPERATOR#, AGENT#: 385847 - 40  
OPERATOR NAME....: HIGHMARK ENERGY OPER  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
|-----|----------------------|----------|-----------|----|---------|---------|---------|----------|---------|---------|---------|
| --- | -----                | -----    | -----     | -- | -----   | -----   | -----   | -----    | -----   | -----   | -----   |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 11,370    | 1  | 16209   | 0       | 16209   | 18130    | -1,921  | -1,791  | 4054    |
| 05  | RUSK COUNTY          | 1.000000 | 11,370    |    | =====   | =====   | =====   | =====    | =====   | =====   | =====   |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 11,370    |    | 16209   | 0       | 16209   | 18130    | 1,921-  | 1,791-  | 4054    |
| 61  | GREGG CO ESD #1 - RU | .060000  | 680       |    |         |         |         |          |         |         |         |
| 65  | RUSK CO EMERGENCY SE | .940000  | 10,690    |    |         |         |         |          |         |         |         |
| 66  | RUSK CO GROUND WATER | 1.000000 | 11,370    |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         | </       |         |         |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.93  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.93  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 18,500       |          | 23        |            |
| -----        | -----    | -----     | -----      |
|              | 5.0      | 1         |            |
|              | 7.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,840  
LAST YR 8/8 VAL: 10,160

LAST YR OIL PROD:  
LAST YR GAS PROD: 8,219

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95327 - FREEMAN J B -A- GU (4) FULL WI DECIMAL = .780793 #WELLS: 1  
RRC#, WELL#..... 175420 - 4 RRC DIST..: 06 FULL RI DECIMAL = .219207 DEPTH: 10587  
OPERATOR#, AGENT#: 278755 - 574

OPERATOR NAME.... FORTUNE RESOURCES LL  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
04 RUSK CO APPRAISAL DI 1.000000 90,540  
05 RUSK COUNTY 1.000000 90,540  
52 TATUM ISD - RUSK CO 1.000000 90,540  
61 GREGG CO ESD #1 - RU 1.000000 90,540  
66 RUSK CO GROUND WATER 1.000000 90,540

| YR | OIL | PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|----|-----|--------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 1  | 0   |        | 29,837                | 0                     | 46.60     | 1.54        | 1.54        | .00       | 0              |
| 2  | 0   |        | 28,491                | 0                     | 47.26     | 1.53        | 1.53        | .00       | 0              |
| 3  | 0   |        | 26,351                | 0                     | 47.92     | 1.53        | 1.53        | .00       | 0              |
| 4  | 0   |        | 23,581                | 0                     | 48.60     | 1.53        | 1.53        | .00       | 0              |
| 5  | 0   |        | 20,395                | 0                     | 49.28     | 1.53        | 1.53        | .00       | 0              |
| 6  | 0   |        | 17,335                | 0                     | 49.98     | 1.53        | 1.53        | .00       | 0              |
|    |     |        | =====                 | =====                 | =====     |             |             |           | =====          |
|    |     |        | 0                     | 145,990               | 0         |             |             |           | 0              |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |        |       |
|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|--------|-------|
| 1  | 35877          | 0              | 35877            | 18130              | 17,747         | 16,549            | 9433              |        |       |
| 2  | 34036          | 0              | 34036            | 18130              | 15,906         | 12,898            | 7851              |        |       |
| 3  | 31479          | 0              | 31479            | 18130              | 13,349         | 9,413             | 6369              |        |       |
| 4  | 28170          | 0              | 28170            | 18130              | 10,040         | 6,156             | 5000              |        |       |
| 5  | 24364          | 0              | 24364            | 18130              | 6,234          | 3,324             | 3793              |        |       |
| 6  | 20710          | 0              | 20710            | 18130              | 2,580          | 1,196             | 2828              |        |       |
|    |                |                | =====            | =====              | =====          | =====             | =====             |        |       |
|    |                |                | 174636           | 0                  | 174636         | 108780            | 65,856            | 49,536 | 35274 |

\$/BBLRESV: .00 EQUIP VAL: 5,738  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: 3.8 GAS VAL: 49,536 GAS VAL: 35,274  
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 90,540 WI TOTAL: 55,270 RI TOTAL: 35,270  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.79  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.79  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 18,500       |          | 83        |            |
|              |          | 3.0 1     |            |
|              | 4.0 1    | 6.0 1     |            |
|              | 8.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 4,490  
LAST YR 8/8 VAL: 11,810

LAST YR OIL PROD: 7  
LAST YR GAS PROD: 18,233

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/21/2026 MNRLPHOU

LEASE#, NAME.....: 62255 - HUTCHINGS J GU (2-8) FULL WI DECIMAL = .789253 #WELLS: 1  
RRC#, WELL#.....: 175463 - 5 RRC DIST...: 06 FULL RI DECIMAL = .210747 DEPTH: 10595

OPERATOR#, AGENT#: 385847 - 40  
OPERATOR NAME....: HIGHMARK ENERGY OPER  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |       |       |        |       |       |       |       |       |       |
|-----------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0     | 12,222 | 0     | 46.60 | 2.52  | 2.52  | .00   | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0     | 11,670 | 0     | 47.26 | 2.52  | 2.52  | .00   | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0     | 10,793 | 0     | 47.92 | 2.52  | 2.52  | .00   | 0     |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | =====  | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              |       | 0     | 34,685 | 0     |       |       |       |       | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 21,940    | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 05  | RUSK COUNTY          | 1.000000 | 21,940    | 1     | 24309          | 0              | 24309            | 26748*             | -2,439         | -2,275            | 6079              |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 21,940    | 2     | 23211          | 0              | 23211            | 21289              | 1,922          | 1,558             | 5092              |
| 61  | GREGG CO ESD #1 - RU | .060000  | 1,320     | 3     | 21466          | 0              | 21466            | 21289              | 177            | 125               | 4131              |
| 65  | RUSK CO EMERGENCY SE | .940000  | 20,620    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| 66  | RUSK CO GROUND WATER | 1.000000 | 21,940    |       | 68986          | 0              | 68986            | 69326              | 340-           | 592-              | 15302             |

|             |        |             |        |
|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,643  |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 0      |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0      |
| =====       |        |             |        |
| 8/8 VALUE:  | 21,940 | WI TOTAL:   | 6,640  |
|             |        | RI TOTAL:   | 15,300 |
| =====       |        |             |        |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.94  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.94  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 21,723       | -----    | 34        | -----      |
|              | -----    | -----     | -----      |
|              |          | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,890  
LAST YR 8/8 VAL: 9,210

LAST YR OIL PROD:  
LAST YR GAS PROD: 7,211  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95310 - BENNETT R D GU (5-10) FULL WI DECIMAL = .845010 #WELLS: 1  
RRC#, WELL#.....: 175538 - 10 RRC DIST..: 06 FULL RI DECIMAL = .154990 DEPTH: 10650  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |       |        |        |       |       |      |      |     |      |
|-----------|--------------|-------|--------|--------|-------|-------|------|------|-----|------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 65     | 12,222 | 0     | 46.60 | 2.00 | 2.00 | .00 | 2560 |
| ALT JOB#: | UNIT.....:   | 2     | 51     | 11,670 | 0     | 47.26 | 2.00 | 2.00 | .00 | 2064 |
| ALT LSE#: | HCG.....:    | 3     | 41     | 10,793 | 0     | 47.92 | 2.00 | 2.00 | .00 | 1663 |
| ALT RRC#: | GRAPH.....:  | 4     | 32     | 9,659  | 0     | 48.60 | 2.00 | 2.00 | .00 | 1341 |
|           |              | ===== | =====  | =====  | ===== | ===== |      |      |     |      |
|           |              | 189   | 44,344 | 0      | 7,628 |       |      |      |     |      |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 29,950    | 1     | 20655          | 0              | 23215            | 17150              | 6,065          | 5,656             | 3988              |
| 05  | RUSK COUNTY          | 1.000000 | 29,950    | 2     | 19723          | 0              | 21787            | 17150              | 4,637          | 3,760             | 3283              |
| 46  | HENDERSON ISD        | 1.000000 | 29,950    | 3     | 18240          | 0              | 19903            | 17150              | 2,753          | 1,941             | 2631              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 29,950    | 4     | 16324          | 0              | 17665            | 17150              | 515            | 316               | 2049              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 29,950    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |       | 74942          | 0              | 82570            | 68600              | 13,970         | 11,673            | 11951             |

|             |        |             |        |
|-------------|--------|-------------|--------|
| \$/BBLRESV: | 6.79   | EQUIP VAL:  | 6,327  |
| \$/BBLPROD: | 6,379  | WI OIL VAL: | 1,078  |
| WI PAYOUT:  | .0     | GAS VAL:    | 10,595 |
| RI PAYOUT:  | 3.0    | PRD VAL:    | 0      |
| =====       |        |             |        |
| 8/8 VALUE:  | 29,950 | WI TOTAL:   | 18,000 |
|             |        | RI TOTAL:   | 11,950 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 17,500       | .2       | 34        |            |
| -----        |          |           |            |
| 20.5         | 99       | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,820  
LAST YR 8/8 VAL: 10,140

LAST YR OIL PROD: 57  
LAST YR GAS PROD: 11,087

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95326 - MCCRORY PATSY C GU (5) FULL WI DECIMAL = .742666 #WELLS: 1  
RRC#, WELL#.....: 175566 - 5 RRC DIST.: 06 FULL RI DECIMAL = .257334 DEPTH: 11000

OPERATOR#, AGENT#: 650201 - 600  
OPERATOR NAME....: PEDERNALES PETROLEUM  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
30 KILGORE ISD - RUSK C 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420  
8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 8.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.00  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
18,000 9  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 2,490  
LAST YR 8/8 VAL: 10,510

LAST YR OIL PROD:  
LAST YR GAS PROD: 2,954

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 67152 - PEPPER J R GU (2-6) FULL WI DECIMAL = .864965 #WELLS: 1  
RRC#, WELL#.....: 175671 - 6 RRC DIST...: 06 FULL RI DECIMAL = .135035 DEPTH: 10635  
OPERATOR#, AGENT#: 278755 - 574

OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH..... |           | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----------|----------------------|------------|-----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| JUR       | JURISDICTION NAME    | PERCENT    | 8/8 VALUE | -- | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
| ---       | -----                | -----      | -----     | 1  | 9291              | 0                 | 9291                | 16170                 | -6,879            | -6,415               | 1359                 |
| 04        | RUSK CO APPRAISAL DI | 1.000000   | 8,680     |    | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| 05        | RUSK COUNTY          | 1.000000   | 8,680     |    | 9291              | 0                 | 9291                | 16170                 | 6,879-            | 6,415-               | 1359                 |
| 52        | TATUM ISD - RUSK CO  | 1.000000   | 8,680     |    |                   |                   |                     |                       |                   |                      |                      |
| 65        | RUSK CO EMERGENCY SE | 1.000000   | 8,680     |    | \$/BBLRESV: .00   |                   | EQUIP VAL: 7,324    |                       |                   |                      |                      |
| 66        | RUSK CO GROUND WATER | 1.000000   | 8,680     |    | \$/BBLPROD: 0     |                   | WI OIL VAL: 0       |                       | RI OIL VAL: 0     |                      |                      |
|           |                      |            |           |    | WI PAYOUT: .0     |                   | GAS VAL: 0          |                       | GAS VAL: 1,359    |                      |                      |
|           |                      |            |           |    | RI PAYOUT: .9     |                   | PRD VAL: 0          |                       | PRD VAL: 0        |                      |                      |
|           |                      |            |           |    |                   |                   |                     | =====                 |                   | =====                |                      |
|           |                      |            |           |    | 8/8 VALUE:        | 8,680             | WI TOTAL:           | 7,320                 | RI TOTAL:         | 1,360                |                      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.94  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.94  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 16,500       |          | 18        |            |
|              |          | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 4,270

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95336 - VINSON GU (09) FULL WI DECIMAL = .793940 #WELLS: 1  
RRC#, WELL#.....: 175722 - 9 RRC DIST...: 06 FULL RI DECIMAL = .206060 DEPTH: 10675  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | -- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1  | 0                     | 15,458                | 0                     | 46.60              | 2.00           | 2.00              | .00               | 0              |
|     |                      |          |           |    | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
|     |                      |          |           |    | 0                     | 15,458                | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | -- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1  | 24545                 | 0                     | 24545                 | 23520              | 1,025          | 956               | 5967              |                |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 14,250    |    | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
| 05  | RUSK COUNTY          | 1.000000 | 14,250    |    | 24545                 | 0                     | 24545                 | 23520              | 1,025          | 956               | 5967              |                |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 14,250    |    |                       |                       |                       |                    |                |                   |                   |                |
| 61  | GREGG CO ESD #1 - RU | .880000  | 12,540    |    | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | .120000  | 1,710     |    | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 14,250    |    | WI PAYOUT:            | .0                    | GAS VAL:              | 956                | GAS VAL:       | 5,967             |                   |                |
|     |                      |          |           |    | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |    |                       |                       |                       | =====              |                | =====             |                   |                |
|     |                      |          |           |    | 8/8 VALUE:            | 14,250                | WI TOTAL:             | 8,280              | RI TOTAL:      | 5,970             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 24,000       |          | 43        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 4,440  
LAST YR 8/8 VAL: 11,760

LAST YR OIL PROD: 1  
LAST YR GAS PROD: 13,816

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95446 - BOOTH-FREEMAN GU (6) FULL WI DECIMAL = .672086 #WELLS: 1  
RRC#, WELL#.....: 176284 - 6 RRC DIST...: 06 FULL RI DECIMAL = .327914 DEPTH: 10800  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
61 GREGG CO ESD #1 - RU 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
25,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95404 - TURNER SYBIL GU (09) FULL WI DECIMAL = .844768 #WELLS: 1  
RRC#, WELL#.....: 176444 - 9 RRC DIST...: 06 FULL RI DECIMAL = .155232 DEPTH: 10700  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |           | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS       | RIGAS     | PRD       | WI OIL  |
|-----|----------------------|----------|-----------|---------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
|     |                      |          |           | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE       | PRICE     | PRICE     | REVENUE |
|     |                      |          |           | 1             | 0          | 8,448       | 0         | 46.60       | 2.00      | 2.00      | .00     |
|     |                      |          |           | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
|     |                      |          |           | 0             | 8,448      | 0           |           |             |           |           | 0       |
|     |                      |          |           | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |         |
|     |                      |          |           | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |         |
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 1             | 14273      | 0           | 14273     | 13720       | 553       | 516       | 2457    |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 10,300    | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 05  | RUSK COUNTY          | 1.000000 | 10,300    |               | 14273      | 0           | 14273     | 13720       | 553       | 516       | 2457    |
| 46  | HENDERSON ISD        | 1.000000 | 10,300    |               |            |             |           |             |           |           |         |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 10,300    |               |            |             |           |             |           |           |         |
| 66  | RUSK CO GROUND WATER | 1.000000 | 10,300    |               |            |             |           |             |           |           |         |
|     |                      |          |           | \$/BBLRESV:   | .00        | EQUIP VAL:  | 7,324     |             |           |           |         |
|     |                      |          |           | \$/BBLPROD:   | 0          | WI OIL VAL: | 0         | RI OIL VAL: | 0         |           |         |
|     |                      |          |           | WI PAYOUT:    | .0         | GAS VAL:    | 516       | GAS VAL:    | 2,457     |           |         |
|     |                      |          |           | RI PAYOUT:    | .9         | PRD VAL:    | 0         | PRD VAL:    | 0         |           |         |
|     |                      |          |           |               |            |             | =====     |             | =====     |           |         |
|     |                      |          |           | 8/8 VALUE:    | 10,300     | WI TOTAL:   | 7,840     | RI TOTAL:   | 2,460     |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 14,000       |          | 24        |            |
|              | 7.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 11.0     | 1         |            |
|              | 13.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,580  
LAST YR 8/8 VAL: 8,900

LAST YR OIL PROD: 8  
LAST YR GAS PROD: 8,124

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95125 - SMITH CARRIE GU (1) FULL WI DECIMAL = .819011 #WELLS: 1  
RRC#, WELL#.....: 176617 - 1 RRC DIST...: 06 FULL RI DECIMAL = .180989 DEPTH: 8202

OPERATOR#, AGENT#: 220903 - 574  
OPERATOR NAME....: DIVERSIFIED PRODUCTI  
GAS FIELD#.....: 61792380  
GAS FIELD NAME...: MINDEN (TRAVIS PEAK CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 6,230  
05 RUSK COUNTY 1.000000 6,230 \$/BBLRESV: .00 EQUIP VAL: 6,226  
46 HENDERSON ISD 1.000000 6,230 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 6,230 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 6,230 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 6,230 WI TOTAL: 6,230 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
13,794  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: P/B FROM #160486-TRAVIS PEAK  
REMARKS2: TRAVIS PEAK  
MC1:  
MC2:

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95396 - PRICE C S GU (7) FULL WI DECIMAL = .815289 #WELLS: 1  
RRC#, WELL#.....: 176773 - 7 RRC DIST...: 06 FULL RI DECIMAL = .184711 DEPTH: 10750  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.34  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.34  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
20,000 6  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 3,350  
LAST YR 8/8 VAL: 10,670

LAST YR OIL PROD: 6  
LAST YR GAS PROD: 2,166

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95358 - HENDERSON -E- GU (7) FULL WI DECIMAL = .828747 #WELLS: 1  
RRC#, WELL#..... 176777 - 7 RRC DIST...: 06 FULL RI DECIMAL = .171253 DEPTH: 10900

OPERATOR#, AGENT#: 263648 - 368  
OPERATOR NAME.... FAULCONER ENERGY, LL  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
53 WEST RUSK CISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690  
8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.38  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.38  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
18,000 6  
-----  
3.0 1 24.0 1  
6.0 1 22.0 1  
9.0 1 20.0 1  
12.0 1 18.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,340  
LAST YR 8/8 VAL: 9,660

LAST YR OIL PROD: 16  
LAST YR GAS PROD: 8,153

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95355 - MILLER VIRGINIA GU (2) FULL WI DECIMAL = .749661 #WELLS: 1  
RRC#, WELL#.....: 176779 - 2 RRC DIST...: 06 FULL RI DECIMAL = .250339 DEPTH: 10650  
OPERATOR#, AGENT#: 833597 - 40

OPERATOR NAME....: SYDRI OPERATING, LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 6,048                 | 0                     | 46.60              | 1.29           | 1.29              | .00               | 0              |
|     |                      |          |           |     | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
|     |                      |          |           |     | 0                     | 6,048                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 5849                  | 0                     | 5849                  | 13230              | -7,381         | -6,883            | 1829              |                |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 9,150     |     | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
| 05  | RUSK COUNTY          | 1.000000 | 9,150     |     | 5849                  | 0                     | 5849                  | 13230              | 7,381-         | 6,883-            | 1829              |                |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 9,150     |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 9,150     |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 9,150     |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 1,829             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       | =====              |                | =====             |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 9,150                 | WI TOTAL:             | 7,320              | RI TOTAL:      | 1,830             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 13,500       |          | 17        |            |
| -----        | -----    | -----     | -----      |
|              |          | 5.0 1     |            |
|              | 5.0 1    | 7.0 1     |            |
|              | 10.0 1   | 9.0 1     |            |
|              | 15.0 99  | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 3,790  
LAST YR 8/8 VAL: 11,110

LAST YR OIL PROD:  
LAST YR GAS PROD: 7,099

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95366 - MINOR A GU (07) FULL WI DECIMAL = .862726 #WELLS: 1  
RRC#, WELL#.....: 176957 - 7 RRC DIST...: 06 FULL RI DECIMAL = .137274 DEPTH: 10585  
OPERATOR#, AGENT#: 385847 - 40

OPERATOR NAME....: HIGHMARK ENERGY OPER  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
61 GREGG CO ESD #1 - RU .400000 3,080 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE .600000 4,610 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690  
8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.08  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.08  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,500 .1 9  
-----  
3.0 1 15.0 99  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,590  
LAST YR 8/8 VAL: 8,910

LAST YR OIL PROD: 22  
LAST YR GAS PROD: 3,955

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95359 - HENDERSON -E- GU (8) FULL WI DECIMAL = .828747 #WELLS: 1  
RRC#, WELL#.....: 176967 - 8 RRC DIST...: 06 FULL RI DECIMAL = .171253 DEPTH: 10850

OPERATOR#, AGENT#: 263648 - 368  
OPERATOR NAME....: FAULCONER ENERGY, LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
53 WEST RUSK CISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690  
8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
13,000 19  
-----  
12.0 1  
13.0 1  
14.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,570  
LAST YR 8/8 VAL: 8,890

LAST YR OIL PROD:  
LAST YR GAS PROD: 9,547

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME..... 95410 - DORSEY C B GU 2 (5) FULL WI DECIMAL = .818875 #WELLS: 1  
RRC#, WELL#..... 177011 - 5 RRC DIST.: 06 FULL RI DECIMAL = .181125 DEPTH: 10820  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME.... EQV OPERATING LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 15,980    | 1  | 36                    | 9,986                 | 0                     | 46.60     | 2.08        | 2.08        | .00       | 1374           |
| 05  | RUSK COUNTY          | 1.000000 | 15,980    | 2  | 34                    | 8,838                 | 0                     | 47.26     | 2.08        | 2.08        | .00       | 1316           |
| 46  | HENDERSON ISD        | 1.000000 | 15,980    |    | =====                 | =====                 | =====                 |           |             |             |           | =====          |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 15,980    |    | 70                    | 18,824                | 0                     |           |             |             |           | 2,690          |
| 66  | RUSK CO GROUND WATER | 1.000000 | 15,980    |    |                       |                       |                       |           |             |             |           |                |

\$/BBLRESV: 3.00 EQUIP VAL: 6,975  
\$/BBLPROD: 2,098 WI OIL VAL: 172 RI OIL VAL: 525  
WI PAYOUT: .0 GAS VAL: 2,052 GAS VAL: 6,258  
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 15,980 WI TOTAL: 9,200 RI TOTAL: 6,780

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.43  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.43  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 16,500       | .1       | 29        |            |
| 3.0          | 1        | 11.0      | 1          |
| 6.0          | 1        | 12.0      | 1          |
| 9.0          | 1        | 13.0      | 1          |
| 12.0         | 1        | 14.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,420  
LAST YR RI VAL: 12,200  
LAST YR 8/8 VAL: 25,620

LAST YR OIL PROD: 32  
LAST YR GAS PROD: 11,753

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 95430 - BROWN DAVID GU 1 (1) FULL WI DECIMAL = .778912 #WELLS: 1  
RRC#, WELL#.....: 177054 - 1 RRC DIST...: 06 FULL RI DECIMAL = .221088 DEPTH: 11730  
OPERATOR#, AGENT#: 429781 -

OPERATOR NAME....: JANDAR EXPLORATION,  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|                         |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL      | OIL       | WIGAS            | RIGAS     | PRD            | WI OIL  |
|-------------------------|--|--|--|---------------|------------|-----------------|-----------|------------------|-----------|----------------|---------|
|                         |  |  |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN      | PRICE     | PRICE            | PRICE     | PRICE          | REVENUE |
| ---                     |  |  |  | ---           | ---        | ---             | ---       | ---              | ---       | ---            | ---     |
| 1                       |  |  |  | 0             | 9,347      | 0               | 46.60     | 2.44             | 2.44      | .00            | 0       |
| =====                   |  |  |  | =====         | =====      | =====           | =====     | =====            | =====     | =====          | =====   |
|                         |  |  |  | 0             | 9,347      | 0               |           |                  |           |                | 0       |
|                         |  |  |  | WI GAS        | WI PRD     | WI GROSS        | OPERATING | WI NET           | PV WI NET | PV RI NET      |         |
|                         |  |  |  | REVENUE       | REVENUE    | REVENUE         | EXPENSES  | REVENUE          | REVENUE   | REVENUE        |         |
| ---                     |  |  |  | ---           | ---        | ---             | ---       | ---              | ---       | ---            | ---     |
| 1                       |  |  |  | 17764         | 0          | 17764           | 21070     | -3,306           | -3,083    | 4722           |         |
| 04 RUSK CO APPRAISAL DI |  |  |  | 1.000000      | 12,740     | =====           | =====     | =====            | =====     | =====          | =====   |
| 05 RUSK COUNTY          |  |  |  | 1.000000      | 12,740     | 17764           | 0         | 17764            | 21070     | 3,306-         | 3,083-  |
| 46 HENDERSON ISD        |  |  |  | 1.000000      | 12,740     |                 |           |                  |           |                | 4722    |
| 65 RUSK CO EMERGENCY SE |  |  |  | 1.000000      | 12,740     | \$/BBLRESV: .00 |           | EQUIP VAL: 8,021 |           |                |         |
| 66 RUSK CO GROUND WATER |  |  |  | 1.000000      | 12,740     | \$/BBLPROD: 0   |           | WI OIL VAL: 0    |           | RI OIL VAL: 0  |         |
|                         |  |  |  |               |            | WI PAYOUT: .0   |           | GAS VAL: 0       |           | GAS VAL: 4,722 |         |
|                         |  |  |  |               |            | RI PAYOUT: .9   |           | PRD VAL: 0       |           | PRD VAL: 0     |         |
|                         |  |  |  |               |            | =====           |           | =====            |           | =====          |         |
|                         |  |  |  | 8/8 VALUE:    | 12,740     | WI TOTAL:       |           | 8,020            |           | RI TOTAL:      |         |
|                         |  |  |  |               |            |                 |           |                  |           | 4,720          |         |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.85  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.85  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 21,500       |          | 26        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 5,800  
LAST YR 8/8 VAL: 13,820

LAST YR OIL PROD:  
LAST YR GAS PROD: 8,977

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/27/2026 MNRLPHOU

LEASE#, NAME.....: 95434 - STRONG GU (6) FULL WI DECIMAL = .782141 #WELLS: 1  
RRC#, WELL#.....: 177077 - 6 RRC DIST...: 06 FULL RI DECIMAL = .217859 DEPTH: 10760  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | -- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1  | 0                     | 21,569                | 0                     | 46.60              | 2.00           | 2.00              | .00               | 0              |
|     |                      |          |           |    | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
|     |                      |          |           |    | 0                     | 21,569                | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | -- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1  | 33740                 | 0                     | 33740                 | 37396*             | -3,656         | -3,410            | 8802              |                |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 16,120    |    | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
| 05  | RUSK COUNTY          | 1.000000 | 16,120    |    | 33740                 | 0                     | 33740                 | 37396              | 3,656-         | 3,410-            | 8802              |                |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 16,120    |    |                       |                       |                       |                    |                |                   |                   |                |
| 61  | GREGG CO ESD #1 - RU | 1.000000 | 16,120    |    | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 16,120    |    | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |    | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 8,802             |                   |                |
|     |                      |          |           |    | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |    |                       |                       |                       | =====              |                | =====             |                   |                |
|     |                      |          |           |    | 8/8 VALUE:            | 16,120                | WI TOTAL:             | 7,320              | RI TOTAL:      | 8,800             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 34,820       |          | 60        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,590  
LAST YR RI VAL: 15,480  
LAST YR 8/8 VAL: 28,070

LAST YR OIL PROD: 1  
LAST YR GAS PROD: 15,782  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95428 - MINOR A GU (06) FULL WI DECIMAL = .862726 #WELLS: 1  
RRC#, WELL#.....: 177154 - 6 RRC DIST...: 06 FULL RI DECIMAL = .137274 DEPTH: 10567

OPERATOR#, AGENT#: 385847 - 40  
OPERATOR NAME....: HIGHMARK ENERGY OPER  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |   |  |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|---|--|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |   |  |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |   |  |
| 52 | TATUM ISD - RUSK CO  | 1.000000 | 7,690 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0 |  |
| 61 | GREGG CO ESD #1 - RU | .400000  | 3,080 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0 |  |
| 65 | RUSK CO EMERGENCY SE | .600000  | 4,610 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0 |  |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 |             |       |             |       |             |   |  |
|    |                      |          |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   | 0 |  |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.08  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.08  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 22,000       |          | 2         |            |
|              |          |           |            |
|              | 3.0 1    | 85.0 1    |            |
|              | 6.0 1    | 73.0 1    |            |
|              | 9.0 1    | 56.0 1    |            |
|              | 12.0 1   | 36.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 5,380  
LAST YR 8/8 VAL: 12,700

LAST YR OIL PROD: 62  
LAST YR GAS PROD: 4,771

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95394 - PEPPER E H GU (7) FULL WI DECIMAL = .677797 #WELLS: 1  
RRC#, WELL#.....: 177163 - 7 RRC DIST...: 06 FULL RI DECIMAL = .322203 DEPTH: 10737  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |       |       |        |       |       |      |      |     |       |
|-----------|--------------|-------|-------|--------|-------|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0     | 15,098 | 0     | 46.60 | 2.00 | 2.00 | .00 | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0     | 14,417 | 0     | 47.26 | 2.00 | 2.00 | .00 | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0     | 13,334 | 0     | 47.92 | 2.00 | 2.00 | .00 | 0     |
| ALT RRC#: | GRAPH.....:  | 4     | 0     | 11,932 | 0     | 48.60 | 2.00 | 2.00 | .00 | 0     |
|           |              | ===== | ===== | =====  | ===== |       |      |      |     | ===== |
|           |              |       | 0     | 54,781 | 0     |       |      |      |     | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 42,220    | 1  | 20467          | 0              | 20467            | 16170              | 4,297          | 4,007             | 9112              |
| 05  | RUSK COUNTY          | 1.000000 | 42,220    | 2  | 19544          | 0              | 19544            | 16170              | 3,374          | 2,736             | 7632              |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 42,220    | 3  | 18075          | 0              | 18075            | 16170              | 1,905          | 1,343             | 6193              |
| 61  | GREGG CO ESD #1 - RU | 1.000000 | 42,220    | 4  | 16175          | 0              | 16175            | 16170              | 5              | 3                 | 4861              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 42,220    |    | 74261          | 0              | 74261            | 64680              | 9,581          | 8,089             | 27798             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,327  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 8,089  | GAS VAL:    | 27,798 |
| RI PAYOUT:  | 3.0    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        |             | =====  |             | =====  |
| 8/8 VALUE:  | 42,220 | WI TOTAL:   | 14,420 | RI TOTAL:   | 27,800 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 16,500       |          | 42        |            |
|              |          | 3.0       | 1          |
|              | 5.0      | 6.0       | 1          |
|              | 10.0     | 9.0       | 1          |
|              | 15.0     | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 6,280  
LAST YR 8/8 VAL: 13,600

LAST YR OIL PROD: 6  
LAST YR GAS PROD: 15,213

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 95411 - DORSEY O C GU 1 (4) FULL WI DECIMAL = .828288 #WELLS: 1  
RRC#, WELL#.....: 177490 - 4 RRC DIST...: 06 FULL RI DECIMAL = .171712 DEPTH: 10900

OPERATOR#, AGENT#: 101634 - 574  
OPERATOR NAME....: EQV OPERATING LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | REVENUE     | REVENUE | REVENUE     | EXPENSES | REVENUE     | REVENUE | REVENUE |
|-----|----------------------|----------|-----------|----|-------------|---------|-------------|----------|-------------|---------|---------|
| --- | -----                | -----    | -----     | -- | -----       | -----   | -----       | -----    | -----       | -----   | -----   |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 8,690     | 1  | 7072        | 0       | 7072        | 8330     | -1,258      | -1,173  | 1373    |
| 05  | RUSK COUNTY          | 1.000000 | 8,690     |    | =====       | =====   | =====       | =====    | =====       | =====   | =====   |
| 46  | HENDERSON ISD        | 1.000000 | 8,690     |    | 7072        | 0       | 7072        | 8330     | 1,258-      | 1,173-  | 1373    |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 8,690     |    |             |         |             |          |             |         |         |
| 66  | RUSK CO GROUND WATER | 1.000000 | 8,690     |    |             |         |             |          |             |         |         |
|     |                      |          |           |    | \$/BBLRESV: | .00     | EQUIP VAL:  | 7,324    |             |         |         |
|     |                      |          |           |    | \$/BBLPROD: | 0       | WI OIL VAL: | 0        | RI OIL VAL: | 0       |         |
|     |                      |          |           |    | WI PAYOUT:  | .0      | GAS VAL:    | 0        | GAS VAL:    | 1,373   |         |
|     |                      |          |           |    | RI PAYOUT:  | .9      | PRD VAL:    | 0        | PRD VAL:    | 0       |         |
|     |                      |          |           |    |             |         |             | =====    |             | =====   |         |
|     |                      |          |           |    | 8/8 VALUE:  | 8,690   | WI TOTAL:   | 7,320    | RI TOTAL:   | 1,370   |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.44  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.44  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 8,500        |          | 12        |            |
|              |          | 13.0 1    |            |
|              |          | 14.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,640  
LAST YR RI VAL: 2,010  
LAST YR 8/8 VAL: 9,650

LAST YR OIL PROD:  
LAST YR GAS PROD: 5,020

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95379 - BENNETT R D GU (11) FULL WI DECIMAL = .845010 #WELLS: 1  
RRC#, WELL#.....: 177520 - 11 RRC DIST...: 06 FULL RI DECIMAL = .154990 DEPTH: 10665  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 6,830                 | 0                     | 46.60              | 2.00           | 2.00              | .00               | 0              |
|     |                      |          |           |     | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
|     |                      |          |           |     | 0                     | 6,830                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 9,300     | 1   | 11543                 | 0                     | 11543                 | 13230              | -1,687         | -1,573            | 1983              |                |
| 05  | RUSK COUNTY          | 1.000000 | 9,300     |     | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
| 46  | HENDERSON ISD        | 1.000000 | 9,300     |     | 11543                 | 0                     | 11543                 | 13230              | 1,687-         | 1,573-            | 1983              |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 9,300     |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 9,300     |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 1,983             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       | =====              |                | =====             |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 9,300                 | WI TOTAL:             | 7,320              | RI TOTAL:      | 1,980             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.34  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.34  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 13,500       |          | 19        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,720  
LAST YR 8/8 VAL: 9,040

LAST YR OIL PROD:  
LAST YR GAS PROD: 8,806

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

```
REMARKS1:
REMARKS2: COTTON VALLEY
MC1:
MC2:
```

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95356 - MILLER VIRGINIA GU (3) FULL WI DECIMAL = .749660 #WELLS: 1  
RRC#, WELL#.....: 177747 - 3 RRC DIST.: 06 FULL RI DECIMAL = .250340 DEPTH: 10350  
OPERATOR#, AGENT#: 833597 - 40

OPERATOR NAME....: SYDRI OPERATING, LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
20,500  
-----  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95414 - HOLCOMB -C- GU (8) FULL WI DECIMAL = .822331 #WELLS: 1  
RRC#, WELL#.....: 177832 - 8 RRC DIST...: 06 FULL RI DECIMAL = .177669 DEPTH: 10900

OPERATOR#, AGENT#: 881167 - 978  
OPERATOR NAME....: VALENCE OPERATING CO  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |           | YR | REVENUE         | REVENUE | REVENUE     | EXPENSES | REVENUE | REVENUE     | REVENUE |
|-----|----------------------|----------|-----------|----|-----------------|---------|-------------|----------|---------|-------------|---------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | -- | -----           | -----   | -----       | -----    | -----   | -----       | -----   |
| --- | -----                | -----    | -----     | 1  | 23644           | 0       | 23644       | 25970    | -2,326  | -2,169      | 4784    |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 12,100    |    | =====           | =====   | =====       | =====    | =====   | =====       | =====   |
| 05  | RUSK COUNTY          | 1.000000 | 12,100    |    | 23644           | 0       | 23644       | 25970    | 2,326-  | 2,169-      | 4784    |
| 46  | HENDERSON ISD        | 1.000000 | 12,100    |    |                 |         |             |          |         |             |         |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 12,100    |    |                 |         |             |          |         |             |         |
| 66  | RUSK CO GROUND WATER | 1.000000 | 12,100    |    |                 |         |             |          |         |             |         |
|     |                      |          |           |    | \$/BBLRESV: .00 |         | EQUIP VAL:  |          | 7,324   |             |         |
|     |                      |          |           |    | \$/BBLPROD: 0   |         | WI OIL VAL: |          | 0       | RI OIL VAL: | 0       |
|     |                      |          |           |    | WI PAYOUT: .0   |         | GAS VAL:    |          | 0       | GAS VAL:    | 4,784   |
|     |                      |          |           |    | RI PAYOUT: .9   |         | PRD VAL:    |          | 0       | PRD VAL:    | 0       |
|     |                      |          |           |    |                 |         |             | =====    |         |             | =====   |
|     |                      |          |           |    | 8/8 VALUE:      | 12,100  | WI TOTAL:   |          | 7,320   | RI TOTAL:   | 4,780   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.16  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.16  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 26,500       |          | 43        |            |
| 3.0          | 1        | 3.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,380  
LAST YR 8/8 VAL: 9,700

LAST YR OIL PROD: 21  
LAST YR GAS PROD: 15,190

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95390 - GREGORY A G GU 1 (5) FULL WI DECIMAL = .839432 #WELLS: 1  
RRC#, WELL#.....: 177849 - 5 RRC DIST...: 06 FULL RI DECIMAL = .160568 DEPTH: 10840  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.48  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.48  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,500 1  
-----  
3.0 1  
7.0 1  
11.0 1  
15.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 466

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95371 - LAIRD S S EST ETAL GU (2) FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 178031 - 2 RRC DIST.: 06 FULL RI DECIMAL = .125000 DEPTH: 10790  
OPERATOR#, AGENT#: 507585 - 368

OPERATOR NAME....: LONG TRUSTS, THE  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |  |       |
| 52 | TATUM ISD - RUSK CO  | 1.000000 | 7,690 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       | =====       |       |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.05  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.05  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 13,000       |          | 4         |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 1,438

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95372 - LAIRD S S EST ETAL GU (3) FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 178032 - 3 RRC DIST..: 06 FULL RI DECIMAL = .125000 DEPTH: 10715

OPERATOR#, AGENT#: 507585 - 368  
OPERATOR NAME....: LONG TRUSTS, THE  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|                         |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL      | OIL              | WIGAS          | RIGAS     | PRD       | WI OIL  |
|-------------------------|--|--|--|---------------|------------|-----------------|------------------|----------------|-----------|-----------|---------|
|                         |  |  |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN      | PRICE            | PRICE          | PRICE     | PRICE     | REVENUE |
| ---                     |  |  |  | ---           | ---        | ---             | ---              | ---            | ---       | ---       | ---     |
| 1                       |  |  |  | 0             | 5,392      | 0               | 46.60            | 1.75           | 1.75      | .00       | 0       |
| =====                   |  |  |  | =====         | =====      | =====           | =====            | =====          | =====     | =====     | =====   |
|                         |  |  |  | 0             | 5,392      | 0               |                  |                |           |           | 0       |
|                         |  |  |  | WI GAS        | WI PRD     | WI GROSS        | OPERATING        | WI NET         | PV WI NET | PV RI NET |         |
|                         |  |  |  | REVENUE       | REVENUE    | REVENUE         | EXPENSES         | REVENUE        | REVENUE   | REVENUE   |         |
| ---                     |  |  |  | ---           | ---        | ---             | ---              | ---            | ---       | ---       | ---     |
| 1                       |  |  |  | 8257          | 0          | 8257            | 15190            | -6,933         | -6,465    | 1105      |         |
| 04 RUSK CO APPRAISAL DI |  |  |  | 1.000000      | 8,430      | =====           | =====            | =====          | =====     | =====     | =====   |
| 05 RUSK COUNTY          |  |  |  | 1.000000      | 8,430      | 8257            | 15190            | 6,933-         | 6,465-    | 1105      |         |
| 52 TATUM ISD - RUSK CO  |  |  |  | 1.000000      | 8,430      |                 |                  |                |           |           |         |
| 65 RUSK CO EMERGENCY SE |  |  |  | 1.000000      | 8,430      | \$/BBLRESV: .00 | EQUIP VAL: 7,324 |                |           |           |         |
| 66 RUSK CO GROUND WATER |  |  |  | 1.000000      | 8,430      | \$/BBLPROD: 0   | WI OIL VAL: 0    | RI OIL VAL: 0  |           |           |         |
|                         |  |  |  |               |            | WI PAYOUT: .0   | GAS VAL: 0       | GAS VAL: 1,105 |           |           |         |
|                         |  |  |  |               |            | RI PAYOUT: .9   | PRD VAL: 0       | PRD VAL: 0     |           |           |         |
|                         |  |  |  |               |            | =====           | =====            | =====          | =====     | =====     | =====   |
| 8/8 VALUE:              |  |  |  | 8,430         |            | WI TOTAL:       | 7,320            | RI TOTAL:      | 1,110     |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.04  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.04  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 15,500       |          | 15        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 4  
LAST YR GAS PROD: 5,535

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95416 - FREEMAN J B -A- GU (6) FULL WI DECIMAL = .780793 #WELLS: 1  
RRC#, WELL#.....: 178168 - 6 RRC DIST..: 06 FULL RI DECIMAL = .219207 DEPTH: 10840  
OPERATOR#, AGENT#: 278755 - 574

OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |       |       |        |       |       |      |      |     |       |
|-----------|--------------|-------|-------|--------|-------|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0     | 15,098 | 0     | 46.60 | 1.71 | 1.71 | .00 | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0     | 14,417 | 0     | 47.26 | 1.71 | 1.71 | .00 | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0     | 13,334 | 0     | 47.92 | 1.71 | 1.71 | .00 | 0     |
| ALT RRC#: | GRAPH.....:  | 4     | 0     | 11,932 | 0     | 48.60 | 1.71 | 1.71 | .00 | 0     |
|           |              | ===== | ===== | =====  | ===== |       |      |      |     | ===== |
|           |              |       | 0     | 54,781 | 0     |       |      |      |     | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 32,720    | 1  | 20158          | 0              | 20158            | 15190              | 4,968          | 4,633             | 5300              |
| 05  | RUSK COUNTY          | 1.000000 | 32,720    | 2  | 19249          | 0              | 19249            | 15190              | 4,059          | 3,291             | 4440              |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 32,720    | 3  | 17803          | 0              | 17803            | 15190              | 2,613          | 1,842             | 3602              |
| 61  | GREGG CO ESD #1 - RU | 1.000000 | 32,720    | 4  | 15931          | 0              | 15931            | 15190              | 741            | 454               | 2828              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 32,720    |    | 73141          | 0              | 73141            | 60760              | 12,381         | 10,220            | 16170             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,327  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 10,220 | GAS VAL:    | 16,170 |
| RI PAYOUT:  | 3.0    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       |        | =====       |        |
| 8/8 VALUE:  | 32,720 | WI TOTAL:   | 16,550 | RI TOTAL:   | 16,170 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.99  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.99  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,500 42  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 25,440  
LAST YR RI VAL: 21,590  
LAST YR 8/8 VAL: 47,030

LAST YR OIL PROD: 6  
LAST YR GAS PROD: 11,447

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95376 - GANDY VIRGINIA A GU (4) FULL WI DECIMAL = .802683 #WELLS: 1  
RRC#, WELL#.....: 178181 - 4 RRC DIST.: 06 FULL RI DECIMAL = .197317 DEPTH: 10875

OPERATOR#, AGENT#: 186717 - 978  
OPERATOR NAME....: CRATON OPERATING LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.71  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.71  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
17,000  
-----  
17.0 1  
16.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95397 - PRICE C S GU (8) FULL WI DECIMAL = .815289 #WELLS: 1  
RRC#, WELL#.....: 178203 - 8 RRC DIST...: 06 FULL RI DECIMAL = .184711 DEPTH: 10800  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
11,500  
-----

28.0 1  
24.0 1  
22.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/26/2026 MNRLPHOU

LEASE#, NAME..... 95402 - ROGERS G W GU (11) FULL WI DECIMAL = .849726 #WELLS: 1  
RRC#, WELL#..... 178522 - 11 RRC DIST...: 06 FULL RI DECIMAL = .150274 DEPTH: 10612  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME.... TGNR EAST TEXAS II L  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|           |              |   |   |        |   |       |      |      |     |   |
|-----------|--------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 30,197 | 0 | 46.60 | 2.00 | 2.00 | .00 | 0 |
| ALT JOB#: | UNIT.....:   | 2 | 0 | 28,835 | 0 | 47.26 | 2.00 | 2.00 | .00 | 0 |
| ALT LSE#: | HCG.....:    | 3 | 0 | 26,669 | 0 | 47.92 | 2.00 | 2.00 | .00 | 0 |
| ALT RRC#: | GRAPH.....:  | 4 | 0 | 23,866 | 0 | 48.60 | 2.00 | 2.00 | .00 | 0 |
|           |              | 5 | 0 | 20,641 | 0 | 49.28 | 2.00 | 2.00 | .00 | 0 |

|     |                   |         |           |   |         |   |  |  |  |   |
|-----|-------------------|---------|-----------|---|---------|---|--|--|--|---|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 0 | 130,208 | 0 |  |  |  | 0 |
|-----|-------------------|---------|-----------|---|---------|---|--|--|--|---|

|    |                      |          |        |         |         |          |           |         |           |           |
|----|----------------------|----------|--------|---------|---------|----------|-----------|---------|-----------|-----------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 82,360 | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 05 | RUSK COUNTY          | 1.000000 | 82,360 | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 46 | HENDERSON ISD        | .094400  | 7,770  |         |         |          |           |         |           |           |
| 52 | TATUM ISD - RUSK CO  | .905600  | 74,590 | 1       | 51318   | 0        | 51318     | 33182*  | 18,136    | 16,911    |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 82,360 | 2       | 49004   | 0        | 49004     | 32005   | 16,999    | 13,784    |
| 66 | RUSK CO GROUND WATER | 1.000000 | 82,360 | 3       | 45323   | 0        | 45323     | 32005   | 13,318    | 9,391     |
|    |                      |          |        | 4       | 40559   | 0        | 40559     | 32005   | 8,554     | 5,245     |
|    |                      |          |        | 5       | 35078   | 0        | 35078     | 32005   | 3,073     | 1,638     |
|    |                      |          |        |         |         |          |           |         |           |           |
|    |                      |          |        |         | 221282  | 0        | 221282    | 161202  | 60,080    | 46,969    |
|    |                      |          |        |         |         |          |           |         |           | 29371     |

|             |     |             |        |             |        |
|-------------|-----|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00 | EQUIP VAL:  | 6,025  |             |        |
| \$/BBLPROD: | 0   | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | 3.5 | GAS VAL:    | 46,969 | GAS VAL:    | 29,371 |
| RI PAYOUT:  | 3.5 | PRD VAL:    | 0      | PRD VAL:    | 0      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 32,658       |          | 84        |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 25,090  
LAST YR RI VAL: 19,590  
LAST YR 8/8 VAL: 44,680

LAST YR OIL PROD: 9  
LAST YR GAS PROD: 29,233  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95354 - DENNIS SOL GU (1) FULL WI DECIMAL = .771000 #WELLS: 1  
RRC#, WELL#..... 178841 - 1 RRC DIST...: 06 FULL RI DECIMAL = .229000 DEPTH: 11240  
OPERATOR#, AGENT#: 263648 - 368

OPERATOR NAME.... FAULCONER ENERGY, LL  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
53 WEST RUSK CISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420  
8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.49  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.49  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
20,500  
-----  
24.0 1  
5.0 1 23.0 1  
10.0 1 20.0 1  
15.0 1 18.0 1  
20.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD: 7

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 4/30/2026 MASSUPAI

LEASE#, NAME.....: 95361 - RUDMAN GU 1 (3) FULL WI DECIMAL = .655479 #WELLS: 1  
RRC#, WELL#.....: 178885 - 3 RRC DIST...: 06 FULL RI DECIMAL = .344521 DEPTH: 10300  
OPERATOR#, AGENT#: 097353 -

OPERATOR NAME....: BROOKSTON ENERGY, IN  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH..... |           |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|-----------|----------------------|------------|-----------|----|---------|---------|----------|-----------|---------|-----------|-----------|
|           |                      |            |           | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| JUR       | JURISDICTION NAME    | PERCENT    | 8/8 VALUE | -- | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
| ---       | -----                | -----      | -----     | 1  | 12187   | 0       | 12187    | 12740     | -553    | -516      | 6000      |
| 86        | TATUM ISD - PANOLA C | 1.000000   | 13,320    |    | =====   | =====   | =====    | =====     | =====   | =====     | =====     |
|           |                      |            |           |    | 12187   | 0       | 12187    | 12740     | 553-    | 516-      | 6000      |

\$/BBLRESV: .00 EQUIP VAL: 7,324  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 6,000  
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 13,320 WI TOTAL: 7,320 RI TOTAL: 6,000

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 63.70 GAS WI GR PRICE: 2.57  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.57  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 13,000       |          | 25        |            |
| 27.0         | 1        | 15.0      | 99         |
| 25.0         | 1        |           |            |
| 20.0         | 1        |           |            |
| 17.0         | 1        |           |            |
| 15.0         | 99       |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 6,130  
LAST YR 8/8 VAL: 13,450

LAST YR OIL PROD: 98  
LAST YR GAS PROD: 7,806

REMARKS1: SPLIT WITH RUSK CO  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/26/2026 MNRLPHOU

LEASE#, NAME.....: 95407 - VINSON GU (11) FULL WI DECIMAL = .793940 #WELLS: 1  
RRC#, WELL#.....: 179056 - 11 RRC DIST...: 06 FULL RI DECIMAL = .206060 DEPTH: 10675  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|            |                      |          |        | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS       | RIGAS     | PRD       | WI OIL  |
|------------|----------------------|----------|--------|---------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
|            |                      |          |        | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE       | PRICE     | PRICE     | REVENUE |
| 1          |                      |          |        | 0             | 18,006     | 0           | 46.60     | 2.00        | 2.00      | .00       | 0       |
| =====      |                      |          |        | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 0          |                      |          |        | 0             | 18,006     | 0           |           |             |           |           | 0       |
|            |                      |          |        | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |         |
|            |                      |          |        | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |         |
| 1          |                      |          |        | 28591         | 0          | 28591       | 28978*    | -387        | -361      | 6950      |         |
| =====      |                      |          |        | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 04         | RUSK CO APPRAISAL DI | 1.000000 | 14,270 |               |            |             |           |             |           |           |         |
| 05         | RUSK COUNTY          | 1.000000 | 14,270 | 28591         | 0          | 28591       | 28978     | 387-        | 361-      | 6950      |         |
| 52         | TATUM ISD - RUSK CO  | 1.000000 | 14,270 |               |            |             |           |             |           |           |         |
| 61         | GREGG CO ESD #1 - RU | .880000  | 12,560 | \$/BBLRESV:   | .00        | EQUIP VAL:  | 7,324     |             |           |           |         |
| 65         | RUSK CO EMERGENCY SE | .120000  | 1,710  | \$/BBLPROD:   | 0          | WI OIL VAL: | 0         | RI OIL VAL: | 0         |           |         |
| 66         | RUSK CO GROUND WATER | 1.000000 | 14,270 | WI PAYOUT:    | .0         | GAS VAL:    | 0         | GAS VAL:    | 6,950     |           |         |
|            |                      |          |        | RI PAYOUT:    | .9         | PRD VAL:    | 0         | PRD VAL:    | 0         |           |         |
|            |                      |          |        | =====         |            |             |           | =====       |           |           |         |
| 8/8 VALUE: |                      |          |        | 14,270        | WI TOTAL:  | 7,320       | RI TOTAL: | 6,950       |           |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 28,631       |          | 52        |            |
|              | 10.0     | 1         |            |
|              | 11.0     | 1         |            |
|              | 12.0     | 1         |            |
|              | 13.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,520  
LAST YR RI VAL: 4,670  
LAST YR 8/8 VAL: 12,190

LAST YR OIL PROD: 1  
LAST YR GAS PROD: 16,415  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95378 - BENNETT LINVILLE GU 8 FULL WI DECIMAL = .690364 #WELLS: 1  
RRC#, WELL#..... 179095 - 8 RRC DIST.: 06 FULL RI DECIMAL = .309636 DEPTH: 10768  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME.... TGNR EAST TEXAS II L  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|     |                   |         |           | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

  

|    |                      |          |       |             |       |             |       |             |  |   |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|---|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |  |   |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |  |   |
| 46 | HENDERSON ISD        | .215100  | 1,650 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0 |
| 52 | TATUM ISD - RUSK CO  | .784900  | 6,040 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0 |
| 61 | GREGG CO ESD #1 - RU | .925500  | 7,120 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0 |
| 65 | RUSK CO EMERGENCY SE | .074500  | 570   |             |       |             |       |             |  |   |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   |  | 0 |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 20,500       |          | 2         |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 8,840  
LAST YR 8/8 VAL: 16,160

LAST YR OIL PROD:  
LAST YR GAS PROD: 626

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 347 NACOGDOCHES LAST UPDATE: 3/22/2026 MASSUPEA

LEASE#, NAME.....: 95367 - ADAMS A-1 GU (2) FULL WI DECIMAL = .747467 #WELLS: 1  
RRC#, WELL#.....: 179127 - 2 RRC DIST...: 06 FULL RI DECIMAL = .252533 DEPTH: 9930  
OPERATOR#, AGENT#: 833597 - 40

OPERATOR NAME....: SYDRI OPERATING, LLC  
GAS FIELD#.....: 03311580  
GAS FIELD NAME...: APPLEBY, N. (ROD-TP CONS)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI .250000 1,740  
05 RUSK COUNTY .250000 1,740 \$/BBLRESV: .00 EQUIP VAL: 6,958  
55 GARRISON ISD - RUSK .250000 1,740 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE .250000 1,740 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER .250000 1,740 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
73 GARRISON ISD - NACOG .750000 5,220  
8/8 VALUE: 6,960 WI TOTAL: 6,960 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.22 GAS WI GR PRICE: 2.45  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.45  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
35,000  
-----  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,960  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,960

LAST YR OIL PROD:  
LAST YR GAS PROD: 1

REMARKS1: SPLIT WITH NACOGDOCHES CO  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 4/30/2026 MASSUPAI

LEASE#, NAME.....: 95363 - RUDMAN GU 1 (5) FULL WI DECIMAL = .655479 #WELLS: 1  
RRC#, WELL#.....: 179203 - 5 RRC DIST...: 06 FULL RI DECIMAL = .344521 DEPTH: 10300  
OPERATOR#, AGENT#: 097353 -

OPERATOR NAME....: BROOKSTON ENERGY, IN  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|-------------------|---------|-----------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----             | -----   | -----     | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| --- | -----             | -----   | -----     | 1   | 0                     | 14,470                | 0                     | 45.97     | 2.26        | 2.26        | .00       | 0              |
| --- | -----             | -----   | -----     | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| --- | -----             | -----   | -----     | --- | 0                     | 14,470                | 0                     | ---       | ---         | ---         | ---       | 0              |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|-------------------|---------|-----------|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----             | -----   | -----     | --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| --- | -----             | -----   | -----     | 1   | 21436          | 0              | 21436            | 22540              | -1,104         | -1,029            | 10553             |
| --- | -----             | -----   | -----     | --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| --- | -----             | -----   | -----     | --- | 21436          | 0              | 21436            | 22540              | 1,104-         | 1,029-            | 10553             |

8/8 VALUE: 17,870 WI TOTAL: 7,320 RI TOTAL: 10,550

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 63.70 GAS WI GR PRICE: 2.63  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.63  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
23,000 43  
-----  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 10,380  
LAST YR 8/8 VAL: 17,700

LAST YR OIL PROD:  
LAST YR GAS PROD: 14,799

REMARKS1: SPLIT WITH RUSK CO  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT

RRC CO#: 401 RUSK

LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95405 - TURNER SYBIL GU (10)

FULL WI DECIMAL = .844768

#WELLS: 1

RRC#, WELL#.....: 179360 - 10 RRC DIST...: 06

FULL RI DECIMAL = .155232

DEPTH: 10640

OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L

GAS FIELD#.....: 66461275

GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: HCG.....:

ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

-----

0 0 0 0 0 0 0 0

04 RUSK CO APPRAISAL DI 1.000000 7,690

05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690

46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0

65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0

66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33

TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

-----

9,400 3

-----

25.0 1

23.0 1

21.0 1

18.0 1

15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690

LAST YR RI VAL:

LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:

LAST YR GAS PROD: 1,499

REMARKS1:

REMARKS2: COTTON VALLEY

MC1:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/18/2026 MNRLPHOU

LEASE#, NAME.....: 95365 - RUST ESTATE GU 2 (2) FULL WI DECIMAL = .755000 #WELLS: 1  
RRC#, WELL#.....: 179366 - 2 RRC DIST...: 06 FULL RI DECIMAL = .245000 DEPTH: 10300  
OPERATOR#, AGENT#: 097353 - 40

OPERATOR NAME....: BROOKSTON ENERGY, IN  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |   |   |        |   |       |      |      |     |   |
|-----------|--------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 29,837 | 0 | 46.60 | 2.24 | 2.24 | .00 | 0 |
| ALT JOB#: | UNIT.....:   | 2 | 0 | 28,491 | 0 | 47.26 | 2.24 | 2.24 | .00 | 0 |
| ALT LSE#: | HCG.....:    | 3 | 0 | 26,351 | 0 | 47.92 | 2.24 | 2.24 | .00 | 0 |
| ALT RRC#: | GRAPH.....:  | 4 | 0 | 23,581 | 0 | 48.60 | 2.24 | 2.24 | .00 | 0 |
|           |              | 5 | 0 | 20,395 | 0 | 49.28 | 2.23 | 2.23 | .00 | 0 |
|           |              | 6 | 0 | 17,335 | 0 | 49.98 | 2.23 | 2.23 | .00 | 0 |

|     |                   |         |           |       |         |       |  |  |  |       |
|-----|-------------------|---------|-----------|-------|---------|-------|--|--|--|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ===== | =====   | ===== |  |  |  | ===== |
| --- | -----             | -----   | -----     | 0     | 145,990 | 0     |  |  |  | 0     |

|    |                      |          |         |    |         |         |          |           |         |           |
|----|----------------------|----------|---------|----|---------|---------|----------|-----------|---------|-----------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 132,510 |    |         |         |          |           |         |           |
| 05 | RUSK COUNTY          | 1.000000 | 132,510 |    |         |         |          |           |         |           |
| 52 | TATUM ISD - RUSK CO  | 1.000000 | 132,510 | YR | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 132,510 |    | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   |
| 66 | RUSK CO GROUND WATER | 1.000000 | 132,510 | -- | -----   | -----   | -----    | -----     | -----   | -----     |

|  |  |  |  |       |        |       |        |        |        |        |       |
|--|--|--|--|-------|--------|-------|--------|--------|--------|--------|-------|
|  |  |  |  | 1     | 50460  | 0     | 50460  | 26882* | 23,578 | 21,986 | 15337 |
|  |  |  |  | 2     | 48184  | 0     | 48184  | 25455  | 22,729 | 18,430 | 12846 |
|  |  |  |  | 3     | 44565  | 0     | 44565  | 25455  | 19,110 | 13,475 | 10422 |
|  |  |  |  | 4     | 39880  | 0     | 39880  | 25455  | 14,425 | 8,845  | 8181  |
|  |  |  |  | 5     | 34338  | 0     | 34338  | 25455  | 8,883  | 4,736  | 6179  |
|  |  |  |  | 6     | 29187  | 0     | 29187  | 25455  | 3,732  | 1,730  | 4607  |
|  |  |  |  | ===== | =====  | ===== | =====  | =====  | =====  | =====  | ===== |
|  |  |  |  |       | 246614 | 0     | 246614 | 154157 | 92,457 | 69,202 | 57572 |

|  |  |  |  |  |             |     |             |        |             |        |  |
|--|--|--|--|--|-------------|-----|-------------|--------|-------------|--------|--|
|  |  |  |  |  | \$/BBLRESV: | .00 | EQUIP VAL:  | 5,738  |             |        |  |
|  |  |  |  |  | \$/BBLPROD: | 0   | WI OIL VAL: | 0      | RI OIL VAL: | 0      |  |
|  |  |  |  |  | WI PAYOUT:  | 3.7 | GAS VAL:    | 69,202 | GAS VAL:    | 57,572 |  |
|  |  |  |  |  | RI PAYOUT:  | 3.9 | PRD VAL:    | 0      | PRD VAL:    | 0      |  |

\*\*\* PARAMETERS \*\*\*

|             |            |             |            |         |           |        |           |        |
|-------------|------------|-------------|------------|---------|-----------|--------|-----------|--------|
| MO SHIFT: 6 | DISC: 15.0 | YRS MAX: 28 | 8/8 VALUE: | 132,510 | WI TOTAL: | 74,940 | RI TOTAL: | 57,570 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |            |         |           |        |           |        |

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.61  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.61  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 25,974       |          | 83        |            |
| -----        | -----    | -----     | -----      |
|              | 5.0 1    | 3.0 1     |            |
|              | 7.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 107,200  
LAST YR RI VAL: 71,500  
LAST YR 8/8 VAL: 178,700

LAST YR OIL PROD: 85  
LAST YR GAS PROD: 25,817  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

REMARKS1: KILGORE ISD=100%  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

LAST UPDATE: 5/26/2026 MNRLPHOU

```
#WELLS:      1
DEPTH: 10660
```

| YR          | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-------------|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| 1           | 0                     | 19,772                | 0                     | 46.60              | 2.00           | 2.00              | .00               | 0              |
|             | 0                     | 19,772                | 0                     |                    |                |                   |                   | 0              |
| YR          | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| 1           | 32629                 | 0                     | 32629                 | 33331*             | -702           | -655              | 6477              |                |
|             | 32629                 | 0                     | 32629                 | 33331              | 702-           | 655-              | 6477              |                |
| \$/BBLRESV: |                       | .00                   | EQUIP VAL:            |                    | 7,324          |                   |                   |                |
| \$/BBLPROD: |                       | 0                     | WI OIL VAL:           |                    | 0              | RI OIL VAL:       | 0                 |                |
| WI PAYOUT:  |                       | .0                    | GAS VAL:              |                    | 0              | GAS VAL:          | 6,477             |                |
| RI PAYOUT:  |                       | .9                    | PRD VAL:              |                    | 0              | PRD VAL:          | 0                 |                |
| 8/8 VALUE:  |                       | 13,800                | WI TOTAL:             |                    | 7,320          | RI TOTAL:         | 6,480             |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 15.0      YRS MAX: 1  
YRS FLAT:      FMVF:      8/8 RES:

|                     |       |                    |      |
|---------------------|-------|--------------------|------|
| OIL WELLHEAD PRICE: | 64.57 | GAS WI GR PRICE:   | 2.34 |
| OIL %TAX ALLOWABLE: | 9.6   | GAS RI GR PRICE:   | 2.34 |
| TYPE..(USNPQLHCT).. | U     | GAS %TAX ALLOW.:   | 12.5 |
| GRAV SCHED#/DEGREE: | /     | GAS PRICE ESCAL? Y |      |
| PRD WELLHEAD PRICE: |       | ADDL GAS PRICES? Y |      |

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 33,307       |          | 55        |            |
|              |          | 3.0 1     |            |
|              | 5.0 1    | 6.0 1     |            |
|              | 10.0 1   | 9.0 1     |            |
|              | 15.0 99  | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |   |    |        |   |
|------|---|----|--------|---|
| OIL: | D | B: | De/Dt: | / |
| GAS: | M | B: | De/Dt: | / |
| PRD: | M | B: | De/Dt: | / |

```

PROD WELLS:      1  EQ SCH#: 21  VAL:      7,880
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:            VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL: 9,340  
LAST YR RI VAL: 9,080  
LAST YR 8/8 VAL: 18,420

LAST YR OIL PROD: 7  
LAST YR GAS PROD: 18,478  
\* CAPITAL EXPENDITURE INCLUDE

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95364 - RUST ESTATE GU 1 (2) FULL WI DECIMAL = .755000 #WELLS: 1  
RRC#, WELL#..... 179854 - 2 RRC DIST...: 06 FULL RI DECIMAL = .245000 DEPTH: 10305  
OPERATOR#, AGENT#: 097353 - 40

OPERATOR NAME.... BROOKSTON ENERGY, IN  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|           |              |       |       |        |       |       |       |       |       |       |
|-----------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0     | 13,301 | 0     | 46.60 | 2.25  | 2.25  | .00   | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0     | 12,701 | 0     | 47.26 | 2.25  | 2.25  | .00   | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0     | 11,747 | 0     | 47.92 | 2.25  | 2.25  | .00   | 0     |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | =====  | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              |       | 0     | 37,749 | 0     |       |       |       |       | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 32,180    | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 05  | RUSK COUNTY          | 1.000000 | 32,180    | 1     | 22595          | 0              | 22595            | 18130              | 4,465          | 4,164             | 6867              |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 32,180    | 2     | 21576          | 0              | 21576            | 18130              | 3,446          | 2,794             | 5752              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 32,180    | 3     | 19955          | 0              | 19955            | 18130              | 1,825          | 1,287             | 4667              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 32,180    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |       | 64126          | 0              | 64126            | 54390              | 9,736          | 8,245             | 17286             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,643  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 8,245  | GAS VAL:    | 17,286 |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       | =====  | =====       | =====  |
| 8/8 VALUE:  | 32,180 | WI TOTAL:   | 14,890 | RI TOTAL:   | 17,290 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.62  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.62  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 18,500       |          | 37        |            |
|              | 5.0 1    | 3.0 1     |            |
|              | 7.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 36,380  
LAST YR RI VAL: 36,150  
LAST YR 8/8 VAL: 72,530

LAST YR OIL PROD: 42  
LAST YR GAS PROD: 15,940

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 4/30/2026 MASSUPAI

LEASE#, NAME.....: 95360 - RUDMAN GU 1 (2) FULL WI DECIMAL = .655479 #WELLS: 1  
RRC#, WELL#.....: 179877 - 2 RRC DIST...: 06 FULL RI DECIMAL = .344521 DEPTH: 10300  
OPERATOR#, AGENT#: 097353 -

OPERATOR NAME....: BROOKSTON ENERGY, IN  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH..... |           | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----------|----------------------|------------|-----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| JUR       | JURISDICTION NAME    | PERCENT    | 8/8 VALUE | -- | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
| ---       | -----                | -----      | -----     | 1  | 6979              | 0                 | 6979                | 10780                 | -3,801            | -3,544               | 3435                 |
| 86        | TATUM ISD - PANOLA C | 1.000000   | 10,760    |    | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
|           |                      |            |           |    | 6979              | 0                 | 6979                | 10780                 | 3,801-            | 3,544-               | 3435                 |

\$/BBLRESV: .00 EQUIP VAL: 7,324  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 3,435  
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 10,760 WI TOTAL: 7,320 RI TOTAL: 3,440

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.70 GAS WI GR PRICE: 2.63  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.63  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 11,000       |          | 14        |            |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 4,490  
LAST YR 8/8 VAL: 11,810

LAST YR OIL PROD:  
LAST YR GAS PROD: 5,668

REMARKS1: SPLIT WITH PANOLA CO  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 6/20/2026 MNRLPHOU

LEASE#, NAME.....: 95438 - HOLCOMB -C- GU (9) FULL WI DECIMAL = .822331 #WELLS: 1  
RRC#, WELL#.....: 180151 - 9 RRC DIST...: 06 FULL RI DECIMAL = .177669 DEPTH: 10894

OPERATOR#, AGENT#: 881167 - 978  
OPERATOR NAME....: VALENCE OPERATING CO  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 15,668                | 0                     | 46.60              | 1.85           | 1.85              | .00               | 0              |
|     |                      |          |           |     | 0                     | 15,668                | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 12,140    | 1   | 23836                 | 0                     | 23836                 | 33304*             | -9,468         | -8,829            | 4823              |                |
| 05  | RUSK COUNTY          | 1.000000 | 12,140    |     | 23836                 | 0                     | 23836                 | 33304              | 9,468-         | 8,829-            | 4823              |                |
| 46  | HENDERSON ISD        | 1.000000 | 12,140    |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 12,140    |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 12,140    |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 4,823             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 12,140                | WI TOTAL:             | 7,320              | RI TOTAL:      | 4,820             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.15  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.15  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ---          | -----    | -----     | -----      |
| 30,675       |          | 45        |            |
|              |          |           |            |
|              |          | 9.0 1     |            |
|              | 5.0 1    | 10.0 1    |            |
|              | 10.0 1   | 11.0 1    |            |
|              | 15.0 99  | 13.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,400  
LAST YR RI VAL: 4,720  
LAST YR 8/8 VAL: 15,120

LAST YR OIL PROD: 26  
LAST YR GAS PROD: 18,184  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95436 - BALLOW ESTATE GU (6) FULL WI DECIMAL = .869051 #WELLS: 1  
RRC#, WELL#.....: 180342 - 6 RRC DIST...: 06 FULL RI DECIMAL = .130949 DEPTH: 10800  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 4.21  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.21  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
20,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95435 - BALLOW ESTATE GU (5) FULL WI DECIMAL = .869051 #WELLS: 1  
RRC#, WELL#.....: 180344 - 5 RRC DIST...: 06 FULL RI DECIMAL = .130949 DEPTH: 10745  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 9,504                 | 0                     | 46.60              | 1.91           | 1.91              | .00               | 0              |
|     |                      |          |           |     | 0                     | 9,504                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
|     |                      |          |           | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 9,550     | 1   | 15776                 | 0                     | 15776                 | 20090              | -4,314         | -4,023            |                   | 2226           |
| 05  | RUSK COUNTY          | 1.000000 | 9,550     |     | 15776                 | 0                     | 15776                 | 20090              | 4,314-         | 4,023-            |                   | 2226           |
| 46  | HENDERSON ISD        | 1.000000 | 9,550     |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 9,550     |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 9,550     |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    |                   |                   | 0              |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       |                   |                   | 2,226          |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       |                   |                   | 0              |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 9,550                 | WI TOTAL:             | 7,320              | RI TOTAL:      |                   |                   | 2,230          |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.22  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.22  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 20,500       |          | 27        |            |
|              |          |           |            |
|              |          | 7.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 11.0      | 1          |
|              |          | 13.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,120  
LAST YR 8/8 VAL: 9,440

LAST YR OIL PROD: 8  
LAST YR GAS PROD: 11,778

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95433 - KANGERGA GU (7) FULL WI DECIMAL = .690730 #WELLS: 1  
RRC#, WELL#.....: 180483 - 7 RRC DIST...: 06 FULL RI DECIMAL = .309270 DEPTH: 10775  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD .090000 690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
52 TATUM ISD - RUSK CO .910000 7,000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
61 GREGG CO ESD #1 - RU 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690  
8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
17,000  
-----  
6.0 1  
7.0 1  
8.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95426 - ARNOLD RUST UNIT 2 (2) FULL WI DECIMAL = .755000 #WELLS: 1  
RRC#, WELL#.....: 180496 - 2 RRC DIST...: 06 FULL RI DECIMAL = .245000 DEPTH: 10300  
OPERATOR#, AGENT#: 097353 - 40

OPERATOR NAME....: BROOKSTON ENERGY, IN  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH.....      |         |                  |           | WI GAS         | WI PRD    | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|-----------------|---------|------------------|-----------|----------------|-----------|----------|-----------|--------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR              | REVENUE | REVENUE          | REVENUE   | EXPENSES       | REVENUE   | REVENUE  | REVENUE   |        |           |           |
| ---       | -----                | -----    | -----     | 1               | 17739   | 0                | 17739     | 20580          | -2,841    | -2,649   | 5391      |        |           |           |
| 04        | RUSK CO APPRAISAL DI | 1.000000 | 12,710    | =====           | =====   | =====            | =====     | =====          | =====     | =====    | =====     |        |           |           |
| 05        | RUSK COUNTY          | 1.000000 | 12,710    |                 | 17739   | 0                | 17739     | 20580          | 2,841-    | 2,649-   | 5391      |        |           |           |
| 52        | TATUM ISD - RUSK CO  | 1.000000 | 12,710    |                 |         |                  |           |                |           |          |           |        |           |           |
| 65        | RUSK CO EMERGENCY SE | 1.000000 | 12,710    |                 |         |                  |           |                |           |          |           |        |           |           |
| 66        | RUSK CO GROUND WATER | 1.000000 | 12,710    |                 |         |                  |           |                |           |          |           |        |           |           |
|           |                      |          |           | \$/BBLRESV: .00 |         | EQUIP VAL: 7,324 |           |                |           |          |           |        |           |           |
|           |                      |          |           | \$/BBLPROD: 0   |         | WI OIL VAL: 0    |           | RI OIL VAL: 0  |           |          |           |        |           |           |
|           |                      |          |           | WI PAYOUT: .0   |         | GAS VAL: 0       |           | GAS VAL: 5,391 |           |          |           |        |           |           |
|           |                      |          |           | RI PAYOUT: .9   |         | PRD VAL: 0       |           | PRD VAL: 0     |           |          |           |        |           |           |
|           |                      |          |           |                 |         | =====            |           | =====          |           |          |           |        |           |           |
|           |                      |          |           | 8/8 VALUE:      |         | 12,710           | WI TOTAL: | 7,320          | RI TOTAL: | 5,390    |           |        |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.00  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 21,000       |          | 38        |            |
| 3.0          | 1        | 3.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,520  
LAST YR RI VAL: 32,170  
LAST YR 8/8 VAL: 58,690

LAST YR OIL PROD: 353  
LAST YR GAS PROD: 10,048

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 6/23/2026 MNRLPHOU

LEASE#, NAME..... 95431 - SHEPPARD B ETAL GU (8) FULL WI DECIMAL = .839230 #WELLS: 1  
RRC#, WELL#..... 180540 - 8 RRC DIST.: 06 FULL RI DECIMAL = .160770 DEPTH: 10420  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME.... EQV OPERATING LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|                  |              |   |   |        |   |       |      |      |     |   |
|------------------|--------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.:        | ALT G\$ RRC: | 1 | 0 | 20,491 | 0 | 46.60 | 1.70 | 1.70 | .00 | 0 |
| ALT JOB#: 250401 | UNIT.....:   | 2 | 0 | 19,566 | 0 | 47.26 | 1.70 | 1.70 | .00 | 0 |
| ALT LSE#: 42983  | HCG.....:    | 3 | 0 | 18,096 | 0 | 47.92 | 1.70 | 1.70 | .00 | 0 |
| ALT RRC#: 180540 | GRAPH.....:  | 4 | 0 | 16,193 | 0 | 48.60 | 1.70 | 1.70 | .00 | 0 |
|                  |              | 5 | 0 | 14,004 | 0 | 49.28 | 1.70 | 1.70 | .00 | 0 |
|                  |              | 6 | 0 | 11,903 | 0 | 49.98 | 1.70 | 1.70 | .00 | 0 |

|     |                      |         |           |   |   |        |   |       |      |      |     |   |
|-----|----------------------|---------|-----------|---|---|--------|---|-------|------|------|-----|---|
| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 7 | 0 | 10,117 | 0 | 49.98 | 1.70 | 1.70 | .00 | 0 |
| --- | -----                | -----   | -----     | 8 | 0 | 8,600  | 0 | 49.98 | 1.70 | 1.70 | .00 | 0 |
| 04  | RUSK CO APPRAISAL DI | .841300 | 79,360    | 9 | 0 | 7,310  | 0 | 49.98 | 1.70 | 1.70 | .00 | 0 |

|    |                     |         |        |  |   |         |   |  |  |  |  |   |
|----|---------------------|---------|--------|--|---|---------|---|--|--|--|--|---|
| 05 | RUSK COUNTY         | .841300 | 79,360 |  |   |         |   |  |  |  |  |   |
| 52 | TATUM ISD - RUSK CO | .841300 | 79,360 |  | 0 | 126,280 | 0 |  |  |  |  | 0 |

|    |                      |         |        |  |  |  |  |  |  |  |  |  |
|----|----------------------|---------|--------|--|--|--|--|--|--|--|--|--|
| 65 | RUSK CO EMERGENCY SE | .841300 | 79,360 |  |  |  |  |  |  |  |  |  |
| 66 | RUSK CO GROUND WATER | .841300 | 79,360 |  |  |  |  |  |  |  |  |  |
| 86 | TATUM ISD - PANOLA C | .158700 | 14,970 |  |  |  |  |  |  |  |  |  |

|  |  |  |  |     |                |                |                  |                    |                |                   |                   |
|--|--|--|--|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|  |  |  |  | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|  |  |  |  | --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|  |  |  |  | 1   | 29234          | 0              | 29234            | 9212               | 20,022         | 18,671            | 5245              |
|  |  |  |  | 2   | 27915          | 0              | 27915            | 9212               | 18,703         | 15,166            | 4394              |
|  |  |  |  | 3   | 25817          | 0              | 25817            | 9212               | 16,605         | 11,708            | 3564              |
|  |  |  |  | 4   | 23102          | 0              | 23102            | 9212               | 13,890         | 8,517             | 2798              |
|  |  |  |  | 5   | 19979          | 0              | 19979            | 9212               | 10,767         | 5,741             | 2122              |
|  |  |  |  | 6   | 16982          | 0              | 16982            | 9212               | 7,770          | 3,602             | 1582              |
|  |  |  |  | 7   | 14435          | 0              | 14435            | 9212               | 5,223          | 2,106             | 1180              |
|  |  |  |  | 8   | 12270          | 0              | 12270            | 9212               | 3,058          | 1,072             | 880               |
|  |  |  |  | 9   | 10429          | 0              | 10429            | 9212               | 1,217          | 371               | 656               |
|  |  |  |  |     | 180163         | 0              | 180163           | 82908              | 97,255         | 66,954            | 22421             |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |  |            |        |           |        |           |        |  |  |
|---------------------------|-----------------------|-------------|--|------------|--------|-----------|--------|-----------|--------|--|--|
| MO SHIFT: 6               | DISC: 15.0            | YRS MAX: 28 |  |            |        |           |        |           |        |  |  |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |  |            |        |           |        |           |        |  |  |
| OIL WELLHEAD PRICE: 64.57 | GAS WI GR PRICE: 1.98 |             |  |            |        |           |        |           |        |  |  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.98 |             |  |            |        |           |        |           |        |  |  |
| TYPE..(USNPQLHCT)..: U    | GAS %TAX ALLOW.: 12.5 |             |  |            |        |           |        |           |        |  |  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |  |            |        |           |        |           |        |  |  |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |  |            |        |           |        |           |        |  |  |
|                           |                       |             |  | 8/8 VALUE: | 94,330 | WI TOTAL: | 71,910 | RI TOTAL: | 22,420 |  |  |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 9,400        |          | 57        |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |   |    |        |   |
|------|---|----|--------|---|
| OIL: | D | B: | De/Dt: | / |
| GAS: | M | B: | De/Dt: | / |
| PRD: | M | B: | De/Dt: | / |

|                        |     |             |      |       |
|------------------------|-----|-------------|------|-------|
| PROD WELLS:            | 1   | EQ SCH#: 21 | VAL: | 7,880 |
| SERV WELLS:            |     | EQ SCH#:    | VAL: |       |
| INJ WELLS:             |     | EQ SCH#:    | VAL: |       |
| COMPRESSRS:            | HP: |             | VAL: |       |
| OTHER EQ VALUE(RCNLD): |     |             |      |       |

|                  |        |
|------------------|--------|
| LAST YR WI VAL:  | 18,390 |
| LAST YR RI VAL:  | 7,500  |
| LAST YR 8/8 VAL: | 25,890 |

|                   |        |
|-------------------|--------|
| LAST YR OIL PROD: | 3      |
| LAST YR GAS PROD: | 17,218 |

REMARKS1: PANOLA CO=15.87%  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95417 - THOMPSON PERRY GU (8) FULL WI DECIMAL = .861080 #WELLS: 1  
RRC#, WELL#.....: 180635 - 8 RRC DIST...: 06 FULL RI DECIMAL = .138920 DEPTH: 10552  
OPERATOR#, AGENT#: 278755 -

OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 12,875                | 0                     | 46.60              | 1.35           | 1.35              | .00               | 0              |
|     |                      |          |           |     | 0                     | 12,875                | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 9,580     | 1   | 14967                 | 0                     | 14967                 | 20580              | -5,613         | -5,234            | 2262              |                |
| 05  | RUSK COUNTY          | 1.000000 | 9,580     |     | 14967                 | 0                     | 14967                 | 20580              | 5,613-         | 5,234-            | 2262              |                |
| 46  | HENDERSON ISD        | 1.000000 | 9,580     |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 9,580     |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 9,580     |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 2,262             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 9,580                 | WI TOTAL:             | 7,320              | RI TOTAL:      | 2,260             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.57  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.57  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 21,000       |          | 36        |            |
|              |          |           |            |
|              |          | 4.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,070  
LAST YR 8/8 VAL: 9,390

LAST YR OIL PROD: 1  
LAST YR GAS PROD: 13,248

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95429 - WALLACE J GU (1) FULL WI DECIMAL = .749555 #WELLS: 1  
RRC#, WELL#.....: 180666 - 2 RRC DIST...: 06 FULL RI DECIMAL = .250445 DEPTH: 7669

OPERATOR#, AGENT#: 742143 - 40  
OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792380  
GAS FIELD NAME...: MINDEN (TRAVIS PEAK CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 5,490  
05 RUSK COUNTY 1.000000 5,490 \$/BBLRESV: .00 EQUIP VAL: 5,494  
46 HENDERSON ISD 1.000000 5,490 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 5,490 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 5,490 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 5,490 WI TOTAL: 5,490 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.88  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.88  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
9,400  
-----

17.0 1  
18.0 1  
19.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,490  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 5,490

LAST YR OIL PROD:  
LAST YR GAS PROD: 110

REMARKS1:  
REMARKS2: TRAVIS PEAK  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95544 - TORKELSON GU (6) FULL WI DECIMAL = .797867 #WELLS: 1  
RRC#, WELL#.....: 180838 - 6 RRC DIST...: 06 FULL RI DECIMAL = .202133 DEPTH: 11000  
OPERATOR#, AGENT#: 278755 - 574

OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 5,752                 | 0                     | 46.60              | 2.11           | 2.11              | .00               | 0              |
| --- | ---                  | ---      | ---       | --- | 0                     | 5,752                 | 0                     | ---                | ---            | ---               | ---               | 0              |
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 9683                  | 0                     | 9683                  | 15680              | -5,997         | -5,592            | 2297              |                |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 10,320    | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 05  | RUSK COUNTY          | 1.000000 | 10,320    | --- | 9683                  | 0                     | 9683                  | 15680              | 5,997-         | 5,592-            | 2297              |                |
| 53  | WEST RUSK CISD       | 1.000000 | 10,320    | --- | ---                   | ---                   | ---                   | ---                | ---            | ---               | ---               | ---            |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 10,320    | --- | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 8,021              | ---            | ---               | ---               | ---            |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 10,320    | --- | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 | ---               | ---            |
| 66  | RUSK CO GROUND WATER | 1.000000 | 10,320    | --- | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 2,297             | ---               | ---            |
| --- | ---                  | ---      | ---       | --- | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 | ---               | ---            |
| --- | ---                  | ---      | ---       | --- | ---                   | ---                   | ---                   | -----              | ---            | ---               | ---               | ---            |
| --- | ---                  | ---      | ---       | --- | 8/8 VALUE:            | 10,320                | WI TOTAL:             | 8,020              | RI TOTAL:      | 2,300             | ---               | ---            |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.46  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.46  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 16,000       | ---      | 16        | ---        |
| ---          | -----    | -----     | -----      |
| ---          | 20.5 99  | 3.0 1     | ---        |
| ---          | ---      | 6.0 1     | ---        |
| ---          | ---      | 9.0 1     | ---        |
| ---          | ---      | 12.0 1    | ---        |
| ---          | ---      | 15.0 99   | ---        |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 1,580  
LAST YR 8/8 VAL: 9,600

LAST YR OIL PROD: 26  
LAST YR GAS PROD: 5,355

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95537 - GRAY B B ESTATE GU (11) FULL WI DECIMAL = .836341 #WELLS: 1  
RRC#, WELL#..... 181028 - 11 RRC DIST.: 06 FULL RI DECIMAL = .163659 DEPTH: 10610  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME.... TGNR EAST TEXAS II L  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 32,310    | 1  | 0                     | 16,093                | 0                     | 46.60     | 2.00        | 2.00        | .00       | 0              |
| 05  | RUSK COUNTY          | 1.000000 | 32,310    | 2  | 0                     | 15,288                | 0                     | 47.26     | 2.00        | 2.00        | .00       | 0              |
| 46  | HENDERSON ISD        | .742200  | 23,980    | 3  | 0                     | 14,139                | 0                     | 47.92     | 2.00        | 2.00        | .00       | 0              |
| 52  | TATUM ISD - RUSK CO  | .257800  | 8,330     | 4  | 0                     | 12,653                | 0                     | 48.60     | 2.00        | 2.00        | .00       | 0              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 32,310    |    |                       |                       |                       |           |             |             |           |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 32,310    |    |                       |                       |                       |           |             |             |           |                |
|     |                      |          |           |    | 0                     | 58,173                | 0                     |           |             |             |           | 0              |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 1  | 26918          | 0              | 26918            | 21070              | 5,848          | 5,453             | 4934              |
| 2  | 25572          | 0              | 25572            | 21070              | 4,502          | 3,651             | 4111              |
| 3  | 23650          | 0              | 23650            | 21070              | 2,580          | 1,819             | 3335              |
| 4  | 21164          | 0              | 21164            | 21070              | 94             | 58                | 2618              |
|    |                |                |                  |                    |                |                   |                   |
|    |                |                |                  | 97304              | 0              | 97304             | 84280             |
|    |                |                |                  |                    | 13,024         | 10,981            | 14998             |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
21,500 45  
-----  
4.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 3,770  
LAST YR 8/8 VAL: 11,090

LAST YR OIL PROD: 1  
LAST YR GAS PROD: 15,283

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95418 - WILLIAMSON C E HRS GU 1 (6) FULL WI DECIMAL = .873339 #WELLS: 1  
RRC#, WELL#.....: 181226 - 6 RRC DIST.: 06 FULL RI DECIMAL = .126661 DEPTH: 10580

OPERATOR#, AGENT#: 278755 -  
OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|       |  |  |  | 8/8 ANNUAL           | 8/8 ANNUAL      | 8/8 ANNUAL  | OIL       | WIGAS       | RIGAS     | PRD       | WI OIL  |
|-------|--|--|--|----------------------|-----------------|-------------|-----------|-------------|-----------|-----------|---------|
|       |  |  |  | YR OIL PRDCTN        | GAS PRDCTN      | PRD PRDCTN  | PRICE     | PRICE       | PRICE     | PRICE     | REVENUE |
| ---   |  |  |  | ---                  | ---             | ---         | ---       | ---         | ---       | ---       | ---     |
| 1     |  |  |  | 0                    | 7,549           | 0           | 46.60     | 1.58        | 1.58      | .00       | 0       |
| ===== |  |  |  | =====                | =====           | =====       | =====     | =====       | =====     | =====     | =====   |
| 0     |  |  |  | 0                    | 7,549           | 0           |           |             |           |           | 0       |
|       |  |  |  | WI GAS               | WI PRD          | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |         |
|       |  |  |  | REVENUE              | REVENUE         | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |         |
| ---   |  |  |  | ---                  | ---             | ---         | ---       | ---         | ---       | ---       | ---     |
| 1     |  |  |  | 10417                | 0               | 10417       | 20580     | -10,163     | -9,477    | 1415      |         |
| 04    |  |  |  | =====                | =====           | =====       | =====     | =====       | =====     | =====     | =====   |
| 05    |  |  |  | RUSK CO APPRAISAL DI | 1.000000        | 8,740       |           |             |           |           |         |
| 05    |  |  |  | RUSK COUNTY          | 1.000000        | 8,740       |           |             |           |           |         |
| 52    |  |  |  | TATUM ISD - RUSK CO  | 1.000000        | 8,740       |           |             |           |           |         |
| 65    |  |  |  | RUSK CO EMERGENCY SE | 1.000000        | 8,740       |           |             |           |           |         |
| 66    |  |  |  | RUSK CO GROUND WATER | 1.000000        | 8,740       |           |             |           |           |         |
|       |  |  |  |                      | \$/BBLRESV: .00 | EQUIP VAL:  | 7,324     |             |           |           |         |
|       |  |  |  |                      | \$/BBLPROD: 0   | WI OIL VAL: | 0         | RI OIL VAL: | 0         |           |         |
|       |  |  |  |                      | WI PAYOUT: .0   | GAS VAL:    | 0         | GAS VAL:    | 1,415     |           |         |
|       |  |  |  |                      | RI PAYOUT: .9   | PRD VAL:    | 0         | PRD VAL:    | 0         |           |         |
|       |  |  |  |                      |                 | =====       | =====     |             | =====     | =====     |         |
|       |  |  |  | 8/8 VALUE:           | 8,740           | WI TOTAL:   | 7,320     | RI TOTAL:   | 1,420     |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.85  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.85  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 21,000       |          | 21        |            |
| -----        | -----    | -----     | -----      |
|              |          | 3.0 1     |            |
|              | 5.0 1    | 6.0 1     |            |
|              | 10.0 1   | 9.0 1     |            |
|              | 15.0 99  | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,310  
LAST YR 8/8 VAL: 8,630

LAST YR OIL PROD: 1  
LAST YR GAS PROD: 6,688

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

REMARKS1:  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95453 - DELTA GU 1 (7) FULL WI DECIMAL = .855748 #WELLS: 1  
RRC#, WELL#.....: 181433 - 7 RRC DIST...: 06 FULL RI DECIMAL = .144252 DEPTH: 10642  
OPERATOR#, AGENT#: 278755 -

OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.92  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.92  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
21,500 22  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,530  
LAST YR 8/8 VAL: 8,850

LAST YR OIL PROD:  
LAST YR GAS PROD: 6,953

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95473 - JACKSON FRED B GU (2) FULL WI DECIMAL = .712027 #WELLS: 1  
RRC#, WELL#.....: 181903 - 2 RRC DIST.: 06 FULL RI DECIMAL = .287973 DEPTH: 11022

OPERATOR#, AGENT#: 850992 - 40  
OPERATOR NAME....: TGNR GULF COAST LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
53 WEST RUSK CISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420  
8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
16,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95451 - ROSSON-WARD LAND CO (1) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 181920 - 1 RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 10573  
OPERATOR#, AGENT#: 833597 - 40

OPERATOR NAME....: SYDRI OPERATING, LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.43  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.43  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
12,500 2  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 906

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95459 - MENELEE DANIEL GU (7) FULL WI DECIMAL = .705643 #WELLS: 1  
RRC#, WELL#.....: 182029 - 7 RRC DIST.: 06 FULL RI DECIMAL = .294357 DEPTH: 10750  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD .133800 1,030 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
52 TATUM ISD - RUSK CO .866200 6,660 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690  
8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
17,500  
-----  
9.0 1  
10.0 1  
11.0 1  
13.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 5,620  
LAST YR 8/8 VAL: 12,940

LAST YR OIL PROD: 9  
LAST YR GAS PROD: 10,905

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 4/30/2026 MASSUPAI

LEASE#, NAME.....: 95494 - RUDMAN GU 2 (9) FULL WI DECIMAL = .654190 #WELLS: 1  
RRC#, WELL#.....: 182123 - 9 RRC DIST...: 06 FULL RI DECIMAL = .345810 DEPTH: 10450  
OPERATOR#, AGENT#: 097353 -

OPERATOR NAME....: BROOKSTON ENERGY, IN  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|       |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
|-------|--|--|--|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
|       |  |  |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ---   |  |  |  | ---           | ---        | ---        | ---       | ---     | ---       | ---       | ---     |
| 1     |  |  |  | 0             | 13,797     | 0          | 45.97     | 2.19    | 2.19      | .00       | 0       |
| ===== |  |  |  | =====         | =====      | =====      | =====     | =====   | =====     | =====     | =====   |
| 0     |  |  |  | 0             | 13,797     | 0          |           |         |           |           | 0       |
|       |  |  |  | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|       |  |  |  | REVENUE       | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
| ---   |  |  |  | ---           | ---        | ---        | ---       | ---     | ---       | ---       | ---     |
| 1     |  |  |  | 19767         | 0          | 19767      | 26460     | -6,693  | -6,241    | 9786      |         |
| ===== |  |  |  | =====         | =====      | =====      | =====     | =====   | =====     | =====     | =====   |
| 86    |  |  |  | 17,110        | 0          | 19767      | 26460     | 6,693-  | 6,241-    | 9786      |         |

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
86 TATUM ISD - PANOLA C 1.000000 17,110  
\$BBLRESV: .00 EQUIP VAL: 7,324  
\$BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 9,786  
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 17,110 WI TOTAL: 7,320 RI TOTAL: 9,790

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 63.70 GAS WI GR PRICE: 2.55  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.55  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
27,000 41  
-----  
20.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,300  
LAST YR RI VAL: 28,990  
LAST YR 8/8 VAL: 43,290

LAST YR OIL PROD: 155  
LAST YR GAS PROD: 9,973

REMARKS1: WELL #9  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 95465 - DEAN A E GU 1 (6) FULL WI DECIMAL = .769657 #WELLS: 1  
RRC#, WELL#.....: 182128 - 6 RRC DIST...: 06 FULL RI DECIMAL = .230343 DEPTH: 10860  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
53 WEST RUSK CISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690  
8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
9,400 2  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 553

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95454 - SOONER GU (6) FULL WI DECIMAL = .867858 #WELLS: 1  
RRC#, WELL#.....: 182252 - 6 RRC DIST...: 06 FULL RI DECIMAL = .132142 DEPTH: 10664  
OPERATOR#, AGENT#: 278755 -

OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |       |        |        |       |       |      |      |     |   |
|-----------|--------------|-------|--------|--------|-------|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0      | 23,366 | 0     | 46.60 | 1.66 | 1.66 | .00 | 0 |
| ALT JOB#: | UNIT.....:   | 2     | 0      | 22,312 | 0     | 47.26 | 1.66 | 1.66 | .00 | 0 |
| ALT LSE#: | HCG.....:    | 3     | 0      | 20,636 | 0     | 47.92 | 1.66 | 1.66 | .00 | 0 |
| ALT RRC#: | GRAPH.....:  | 4     | 0      | 18,466 | 0     | 48.60 | 1.66 | 1.66 | .00 | 0 |
|           |              | ===== | =====  | =====  | ===== | ===== |      |      |     |   |
|           |              | 0     | 84,780 | 0      | 0     | 0     |      |      |     |   |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 40,690    | 1     | 33662          | 0              | 33662            | 24500              | 9,162          | 8,544             | 4800              |
| 05  | RUSK COUNTY          | 1.000000 | 40,690    | 2     | 32144          | 0              | 32144            | 24500              | 7,644          | 6,198             | 4021              |
| 46  | HENDERSON ISD        | 1.000000 | 40,690    | 3     | 29729          | 0              | 29729            | 24500              | 5,229          | 3,687             | 3262              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 40,690    | 4     | 26603          | 0              | 26603            | 24500              | 2,103          | 1,289             | 2561              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 40,690    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |       | 122138         | 0              | 122138           | 98000              | 24,138         | 19,718            | 14644             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,327  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 19,718 | GAS VAL:    | 14,644 |
| RI PAYOUT:  | 3.0    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       | =====  | =====       | =====  |
| 8/8 VALUE:  | 40,690 | WI TOTAL:   | 26,050 | RI TOTAL:   | 14,640 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.94  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.94  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 25,000       |          | 65        |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,710  
LAST YR 8/8 VAL: 10,030

LAST YR OIL PROD:  
LAST YR GAS PROD: 18,121

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95458 - YANDLE ESTATE (2) FULL WI DECIMAL = .759066 #WELLS: 1  
RRC#, WELL#.....: 182631 - 2 RRC DIST...: 06 FULL RI DECIMAL = .240934 DEPTH: 10900

OPERATOR#, AGENT#: 263648 - 368  
OPERATOR NAME....: FAULCONER ENERGY, LL  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 10,560                | 0                     | 46.60              | 1.65           | 1.65              | .00               | 0              |
|     |                      |          |           |     | 0                     | 10,560                | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 11,710    | 1   | 13226                 | 0                     | 13226                 | 12740              | 486            | 453               | 3932              |                |
| 05  | RUSK COUNTY          | 1.000000 | 11,710    |     | 13226                 | 0                     | 13226                 | 12740              | 486            | 453               | 3932              |                |
| 46  | HENDERSON ISD        | 1.000000 | 11,710    |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 11,710    |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 11,710    |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 453                | GAS VAL:       | 3,932             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 11,710                | WI TOTAL:             | 7,780              | RI TOTAL:      | 3,930             |                   |                |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.92  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.92  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 13,000       |          | 30        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 7.0 1     |            |
|              | 6.0 1    | 9.0 1     |            |
|              | 9.0 1    | 11.0 1    |            |
|              | 12.0 1   | 13.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,840  
LAST YR RI VAL: 18,680  
LAST YR 8/8 VAL: 34,520

LAST YR OIL PROD:  
LAST YR GAS PROD: 15,446

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95449 - KANGERGA GU (8) FULL WI DECIMAL = .690730 #WELLS: 1  
RRC#, WELL#..... 182641 - 8 RRC DIST.: 06 FULL RI DECIMAL = .309270 DEPTH: 10805  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME.... TGNR EAST TEXAS II L  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD .090000 690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
52 TATUM ISD - RUSK CO .910000 7,000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
61 GREGG CO ESD #1 - RU 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690  
8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.37  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.37  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
17,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95447 - BEALL GU (4) FULL WI DECIMAL = .788295 #WELLS: 1  
RRC#, WELL#.....: 182775 - 4 RRC DIST...: 06 FULL RI DECIMAL = .211705 DEPTH: 10575  
OPERATOR#, AGENT#: 833597 - 40

OPERATOR NAME....: SYDRI OPERATING, LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.43  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.43  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
13,000 4  
-----  
17.0 1  
16.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,500  
LAST YR 8/8 VAL: 8,820

LAST YR OIL PROD:  
LAST YR GAS PROD: 4,450

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95491 - CHEROKEE LAKE UNIT 1 (1) FULL WI DECIMAL = .771620 #WELLS: 1  
RRC#, WELL#.....: 182867 - 1 RRC DIST...: 06 FULL RI DECIMAL = .228380 DEPTH: 10925

OPERATOR#, AGENT#: 278755 - 574  
OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 9,706                 | 0                     | 46.60              | 1.56           | 1.56              | .00               | 0              |
|     |                      |          |           |     | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
|     |                      |          |           |     | 0                     | 9,706                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 10,560    | 1   | 11683                 | 0                     | 11683                 | 18130              | -6,447         | -6,012            | 3239              |                |
| 05  | RUSK COUNTY          | 1.000000 | 10,560    |     | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 10,560    |     | 11683                 | 0                     | 11683                 | 18130              | 6,447-         | 6,012-            | 3239              |                |
| 61  | GREGG CO ESD #1 - RU | 1.000000 | 10,560    |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 10,560    |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 3,239             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       | =====              |                | =====             |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 10,560                | WI TOTAL:             | 7,320              | RI TOTAL:      | 3,240             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.82  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.82  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 18,500       |          | 27        |            |
| -----        | -----    | -----     | -----      |
|              |          | 3.0 1     |            |
|              | 5.0 1    | 6.0 1     |            |
|              | 10.0 1   | 9.0 1     |            |
|              | 15.0 99  | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,590  
LAST YR 8/8 VAL: 8,910

LAST YR OIL PROD:  
LAST YR GAS PROD: 8,800

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

LAST UPDATE: 6/20/2026 MNRLPHOU

#WELLS: 1

DEPTH: 11330

GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT RRC#: GRAPH.....:

6,351

/ RI NET

REVENUE

-----

4277

3584

2907

2284

2204  
1734

14786

RI OIL VAL: 723

GAS VAL: 14,063

PRD VAL: 0

14.790

YRS FLAT: FMVF: 8/8 RES:

```
GRAV. SCHED#7/DEGREE:      /      GAS PRICE ESCAL: 1
PRD WELL HEAD PRICE:      ADDL GAS PRICES? N
```

| ST. EXP. \$/TR | ST. EXP. D | ST. EXP. D | ST. EXP. D |
|----------------|------------|------------|------------|
| -----          | -----      | -----      | -----      |

|        |    |    |
|--------|----|----|
| 18,500 | .1 | 45 |
|--------|----|----|

|        |       |       |       |
|--------|-------|-------|-------|
| 10/000 | 11    | 10    |       |
| -----  | ----- | ----- | ----- |

$$3.0 \quad 1 \quad 3.0 \quad 1$$

|     |   |     |   |
|-----|---|-----|---|
| 5.0 | 1 | 5.0 | 1 |
| 6.0 | 1 | 6.0 | 1 |

|     |   |     |   |
|-----|---|-----|---|
| 0.0 | 1 | 0.0 | 1 |
| 9.0 | 1 | 9.0 | 1 |

|      |   |      |   |
|------|---|------|---|
| 9.0  | 1 | 9.0  | 1 |
| 12.0 | 1 | 12.0 | 1 |

|      |    |      |    |
|------|----|------|----|
| 12.0 | 1  | 12.0 | 1  |
| 15.0 | 99 | 15.0 | 99 |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

GRS: H B: De/Dt: ,  
PRD: M B: De/Dt: /

PROD WELLS: 1 EO SCH#: 21 VAL: 8,630

SERV WELLS:            EQ SCH#:            VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSORS: HP: VAL:

OTHER EQ. VALUE(RCNUID):

LAST YR WI VAL: 8.020

LAST YR RI VAL: 1.890

LAST YR 8/8 VAL: 9.910

LAST YR OIL PROD: 43

LAST YR GAS PROD: 7.735

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 365 PANOLA LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95493 - HOPKINS ETAL GU (2) FULL WI DECIMAL = .738684 #WELLS: 1  
RRC#, WELL#.....: 182878 - 2 RRC DIST...: 06 FULL RI DECIMAL = .261316 DEPTH: 10130  
OPERATOR#, AGENT#: 170038 - 40

OPERATOR NAME....: COMSTOCK OIL & GAS,  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                      |          |           |       |       |       |       |       |       |
|-----|----------------------|----------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | -----                | -----    | -----     | ===== | ===== | ===== | ===== | ===== | ===== |
| 86  | TATUM ISD - PANOLA C | 1.000000 | 3,850     | 0     | 0     | 0     | 0     | 0     | 0     |

|             |       |             |       |             |   |
|-------------|-------|-------------|-------|-------------|---|
| \$/BBLRESV: | .00   | EQUIP VAL:  | 3,845 |             |   |
| \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0 |
| WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0 |
| RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0 |
|             |       | =====       |       | =====       |   |
| 8/8 VALUE:  | 3,850 | WI TOTAL:   | 3,850 | RI TOTAL:   | 0 |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.59  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 21,537       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: VAL: 3,940  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,850  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,850

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: WELL #2  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 4/30/2026 MASSUPAI

LEASE#, NAME.....: 95498 - GENECOV (1) FULL WI DECIMAL = .742500 #WELLS: 1  
RRC#, WELL#.....: 182982 - 1 RRC DIST...: 06 FULL RI DECIMAL = .257500 DEPTH: 9000  
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.  
GAS FIELD#.....: 06648500  
GAS FIELD NAME...: BECKVILLE (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |       |       |       |       |       |       |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | -----             | -----   | -----     | ===== | ===== | ===== | ===== | ===== | ===== |
|     |                   |         |           | 0     | 0     | 0     | 0     | 0     | 0     |

|    |                      |         |       |             |     |             |           |             |           |   |
|----|----------------------|---------|-------|-------------|-----|-------------|-----------|-------------|-----------|---|
| 86 | TATUM ISD - PANOLA C | .410000 | 2,850 |             |     |             |           |             |           |   |
| 89 | BECKVILLE ISD - PANO | .590000 | 4,110 |             |     |             |           |             |           |   |
|    |                      |         |       | \$/BBLRESV: | .00 | EQUIP VAL:  | 6,958     |             |           |   |
|    |                      |         |       | \$/BBLPROD: | 0   | WI OIL VAL: | 0         | RI OIL VAL: | 0         |   |
|    |                      |         |       | WI PAYOUT:  | .0  | GAS VAL:    | 0         | GAS VAL:    | 0         |   |
|    |                      |         |       | RI PAYOUT:  | .0  | PRD VAL:    | 0         | PRD VAL:    | 0         |   |
|    |                      |         |       |             |     | =====       |           | =====       |           |   |
|    |                      |         |       | 8/8 VALUE:  |     | 6,960       | WI TOTAL: | 6,960       | RI TOTAL: | 0 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 15.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 63.70 | GAS WI GR PRICE: 2.40 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.40 |             |
| TYPE..(USNPQLHCT)..: U    | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 11,000                    |                       | 2           |
| -----                     | -----                 | -----       |
|                           | 15.0                  | 99          |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

  

|                        |     |          |    |      |       |
|------------------------|-----|----------|----|------|-------|
| PROD WELLS:            | 1   | EQ SCH#: | 21 | VAL: | 7,130 |
| SERV WELLS:            |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:             |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS:            | HP: |          |    | VAL: |       |
| OTHER EQ VALUE(RCNLD): |     |          |    |      |       |

LAST YR WI VAL: 6,960  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,960

LAST YR OIL PROD:  
LAST YR GAS PROD: 303

REMARKS1: WELL #1  
REMARKS2:  
MC1:  
MC2:

MC2:



MC2: |

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95464 - KENNEDY MAJOR EST GU (10) FULL WI DECIMAL = .742681 #WELLS: 1  
RRC#, WELL#..... 182985 - 10 RRC DIST..: 06 FULL RI DECIMAL = .257319 DEPTH: 10575  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|                  |              |       |       |        |       |       |       |       |       |       |
|------------------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.:        | ALT G\$ RRC: | 1     | 0     | 16,536 | 0     | 46.60 | 1.42  | 1.42  | .00   | 0     |
| ALT JOB#: 209200 | UNIT.....:   | 2     | 0     | 15,790 | 0     | 47.26 | 1.42  | 1.42  | .00   | 0     |
| ALT LSE#: 92683  | HCG.....:    | 3     | 0     | 14,604 | 0     | 47.92 | 1.42  | 1.42  | .00   | 0     |
| ALT RRC#: 182985 | GRAPH.....:  | 4     | 0     | 13,068 | 0     | 48.60 | 1.41  | 1.41  | .00   | 0     |
|                  |              | ===== | ===== | =====  | ===== | ===== | ===== | ===== | ===== | ===== |
|                  |              |       | 0     | 59,998 | 0     |       |       |       |       | 0     |

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|---------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | .993970 | 33,380    | 1     | 17439          | 0              | 17439            | 12740              | 4,699          | 4,382             | 5659              |
| 05  | RUSK COUNTY          | .993970 | 33,380    | 2     | 16652          | 0              | 16652            | 12740              | 3,912          | 3,172             | 4740              |
| 52  | TATUM ISD - RUSK CO  | .993970 | 33,380    | 3     | 15401          | 0              | 15401            | 12740              | 2,661          | 1,876             | 3845              |
| 65  | RUSK CO EMERGENCY SE | .993970 | 33,380    | 4     | 13685          | 0              | 13685            | 12740              | 945            | 579               | 2997              |
| 66  | RUSK CO GROUND WATER | .993970 | 33,380    |       |                |                |                  |                    |                |                   |                   |
| 80  | LONGVIEW ISD-GREGG C | .006030 | 200       |       |                |                |                  |                    |                |                   |                   |
|     |                      |         |           | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |         |           |       | 63177          | 0              | 63177            | 50960              | 12,217         | 10,009            | 17241             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,327  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 10,009 | GAS VAL:    | 17,241 |
| RI PAYOUT:  | 3.0    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       | =====  | =====       | =====  |
| 8/8 VALUE:  | 33,580 | WI TOTAL:   | 16,340 | RI TOTAL:   | 17,240 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.65  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.65  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 13,000       |          | 46        |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,380  
LAST YR RI VAL: 14,620  
LAST YR 8/8 VAL: 25,000

LAST YR OIL PROD:  
LAST YR GAS PROD: 16,791

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95492 - SENESAC NOLAN GU (2L) FULL WI DECIMAL = .786965 #WELLS: 1  
RRC#, WELL#.....: 183018 - 2 L RRC DIST...: 06 FULL RI DECIMAL = .213035 DEPTH: 10650  
OPERATOR#, AGENT#: 881167 - 978

OPERATOR NAME....: VALENCE OPERATING CO  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 3,717                 | 0                     | 46.60              | 2.07           | 2.07              | .00               | 0              |
|     |                      |          |           |     | 0                     | 3,717                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
|     |                      |          |           | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 8,860     | 1   | 6055                  | 0                     | 6055                  | 23520              | -17,465        | -16,286           |                   | 1535           |
| 05  | RUSK COUNTY          | 1.000000 | 8,860     |     | 6055                  | 0                     | 6055                  | 23520              | 17,465-        | 16,286-           |                   | 1535           |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 8,860     |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 8,860     |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 8,860     |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    |                   | 0                 |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       |                   | 1,535             |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       |                   | 0                 |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 8,860                 | WI TOTAL:             | 7,320              | RI TOTAL:      |                   | 1,540             |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.42  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.42  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 24,000       |          | 12        |            |
|              |          |           |            |
|              |          | 28.0 1    |            |
|              | 5.0 1    | 25.0 1    |            |
|              | 10.0 1   | 22.0 1    |            |
|              | 15.0 99  | 19.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,090  
LAST YR 8/8 VAL: 8,410

LAST YR OIL PROD: 11  
LAST YR GAS PROD: 6,927

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95468 - OAK HILL GU 1 (2) FULL WI DECIMAL = .752803 #WELLS: 1  
RRC#, WELL#.....: 183020 - 2 RRC DIST...: 06 FULL RI DECIMAL = .247197 DEPTH: 10495  
OPERATOR#, AGENT#: 833597 - 40

OPERATOR NAME....: SYDRI OPERATING, LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
23,000  
-----

20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 5/18/2026 MNRLJBAI

LEASE#, NAME.....: 95533 - RUDMAN GU 2 (8) FULL WI DECIMAL = .654190 #WELLS: 1  
RRC#, WELL#.....: 183178 - 8 RRC DIST...: 06 FULL RI DECIMAL = .345810 DEPTH: 10600  
OPERATOR#, AGENT#: 097353 - 40  
OPERATOR NAME....: BROOKSTON ENERGY, IN  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 86  | TATUM ISD - PANOLA C | 1.000000 | 18,310    | 1   | 0                     | 15,008                | 0                     | 45.97     | 2.26        | 2.26        | .00       | 0              |
|     |                      |          |           |     | 0                     | 15,008                | 0                     |           |             |             |           | 0              |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----                | -----    | -----     | --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 86  | TATUM ISD - PANOLA C | 1.000000 | 18,310    | 1   | 22189          | 0              | 22189            | 22540              | -351           | -327              | 10985             |
|     |                      |          |           |     | 22189          | 0              | 22189            | 22540              | 351-           | 327-              | 10985             |

\$/BBLRESV: .00 EQUIP VAL: 7,324  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 10,985  
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 18,310 WI TOTAL: 7,320 RI TOTAL: 10,990

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 63.70 GAS WI GR PRICE: 2.63  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.63  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 23,000       |          | 51        |            |
|              |          | 35.0 1    |            |
|              |          | 30.0 1    |            |
|              |          | 20.0 1    |            |
|              |          | 17.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,900  
LAST YR 8/8 VAL: 10,220

LAST YR OIL PROD:  
LAST YR GAS PROD: 7,013

REMARKS1: WELL #8  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95448 - BEALL GU (6) FULL WI DECIMAL = .788187 #WELLS: 1  
RRC#, WELL#.....: 183211 - 6 RRC DIST...: 06 FULL RI DECIMAL = .211813 DEPTH: 10652  
OPERATOR#, AGENT#: 833597 - 40

OPERATOR NAME....: SYDRI OPERATING, LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
21,000  
-----

5.0 1 12.0 1  
10.0 1 15.0 1  
15.0 1 18.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 6/27/2026 MNRLPHOU

LEASE#, NAME.....: 95489 - OVERTON GU (7) FULL WI DECIMAL = .818500 #WELLS: 1  
RRC#, WELL#.....: 183217 - 7 RRC DIST...: 06 FULL RI DECIMAL = .181500 DEPTH: 10605  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL<br>OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|----|--------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 21,730    | 1  | 0                        | 19,772                   | 0                        | 46.60        | 2.00           | 2.00           | .00          | 0                 |
| 05  | RUSK COUNTY          | 1.000000 | 21,730    | 2  | 0                        | 18,880                   | 0                        | 47.26        | 2.00           | 2.00           | .00          | 0                 |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 21,730    |    |                          |                          |                          |              |                |                |              |                   |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 21,730    |    |                          |                          |                          |              |                |                |              |                   |
| 66  | RUSK CO GROUND WATER | 1.000000 | 21,730    |    |                          |                          |                          |              |                |                |              |                   |

\$/BBLRESV: .00 EQUIP VAL: 6,975  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 2,403 GAS VAL: 12,352  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 21,730 WI TOTAL: 9,380 RI TOTAL: 12,350

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 30,542       |          | 55        |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 5,140  
LAST YR 8/8 VAL: 12,460

LAST YR OIL PROD: 7  
LAST YR GAS PROD: 19,558  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95455 - THOMPSON JOHN GU (3) FULL WI DECIMAL = .820000 #WELLS: 1  
RRC#, WELL#.....: 183321 - 3 RRC DIST...: 06 FULL RI DECIMAL = .180000 DEPTH: 10620  
OPERATOR#, AGENT#: 278755 - 574

OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 15,458                | 0                     | 46.60              | 1.51           | 1.51              | .00               | 0              |
|     |                      |          |           |     | 0                     | 15,458                | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 11,260    | 1   | 19140                 | 0                     | 19140                 | 24500              | -5,360         | -4,998            | 3935              |                |
| 05  | RUSK COUNTY          | 1.000000 | 11,260    |     | 19140                 | 0                     | 19140                 | 24500              | 5,360-         | 4,998-            | 3935              |                |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 11,260    |     |                       |                       |                       |                    |                |                   |                   |                |
| 61  | GREGG CO ESD #1 - RU | 1.000000 | 11,260    |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 11,260    |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 3,935             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 11,260                | WI TOTAL:             | 7,320              | RI TOTAL:      | 3,940             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.76  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.76  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 25,000       |          | 43        |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 3,790  
LAST YR 8/8 VAL: 11,110

LAST YR OIL PROD:  
LAST YR GAS PROD: 14,526

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 347 NACOGDOCHES LAST UPDATE: 3/22/2026 MASSUPEA

LEASE#, NAME.....: 95499 - ADAMS A-1 GU (3) FULL WI DECIMAL = .747467 #WELLS: 1  
RRC#, WELL#.....: 183628 - 3 RRC DIST...: 06 FULL RI DECIMAL = .252533 DEPTH: 10050  
OPERATOR#, AGENT#: 833597 - 40

OPERATOR NAME....: SYDRI OPERATING, LLC  
GAS FIELD#.....: 03311580  
GAS FIELD NAME...: APPLEBY, N. (ROD-TP CONS)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI .250000 1,920  
05 RUSK COUNTY .250000 1,920 \$/BBLRESV: .00 EQUIP VAL: 7,690  
55 GARRISON ISD - RUSK .250000 1,920 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE .250000 1,920 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER .250000 1,920 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
73 GARRISON ISD - NACOG .750000 5,770  
8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.22 GAS WI GR PRICE: 1.56  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.56  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
42,500  
-----  
20.0 99 10.0 1  
15.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: RUSK CO=25%  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95490 - FREEMAN J B -A- GU (7) FULL WI DECIMAL = .780793 #WELLS: 1  
RRC#, WELL#.....: 183789 - 7 RRC DIST.: 06 FULL RI DECIMAL = .219207 DEPTH: 11046

OPERATOR#, AGENT#: 278755 - 574  
OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 8,987                 | 0                     | 46.60              | 1.65           | 1.65              | .00               | 0              |
|     |                      |          |           |     | 0                     | 8,987                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 11,070    | 1   | 11578                 | 0                     | 11578                 | 12740              | -1,162         | -1,084            | 3045              |                |
| 05  | RUSK COUNTY          | 1.000000 | 11,070    |     | 11578                 | 0                     | 11578                 | 12740              | 1,162-         | 1,084-            | 3045              |                |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 11,070    |     |                       |                       |                       |                    |                |                   |                   |                |
| 61  | GREGG CO ESD #1 - RU | 1.000000 | 11,070    |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 8,021              |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 11,070    |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 3,045             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 11,070                | WI TOTAL:             | 8,020              | RI TOTAL:      | 3,050             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.93  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.93  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 13,000       |          | 25        |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 1,900  
LAST YR 8/8 VAL: 9,920

LAST YR OIL PROD:  
LAST YR GAS PROD: 7,643

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95452 - CHEROKEE LAKE UNIT 1 (2) FULL WI DECIMAL = .771620 #WELLS: 1  
RRC#, WELL#.....: 183792 - 2 RRC DIST...: 06 FULL RI DECIMAL = .228380 DEPTH: 10810  
OPERATOR#, AGENT#: 278755 - 574

OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 6,370                 | 0                     | 46.60              | 1.57           | 1.57              | .00               | 0              |
|     |                      |          |           |     | 0                     | 6,370                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 9,460     | 1   | 7717                  | 0                     | 7717                  | 22050              | -14,333        | -13,366           | 2139              |                |
| 05  | RUSK COUNTY          | 1.000000 | 9,460     |     | 7717                  | 0                     | 7717                  | 22050              | 14,333-        | 13,366-           | 2139              |                |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 9,460     |     |                       |                       |                       |                    |                |                   |                   |                |
| 61  | GREGG CO ESD #1 - RU | 1.000000 | 9,460     |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 9,460     |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 2,139             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 9,460                 | WI TOTAL:             | 7,320              | RI TOTAL:      | 2,140             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.83  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.83  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 22,500       |          | 18        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 6.0 1     |            |
|              | 6.0 1    | 8.0 1     |            |
|              | 9.0 1    | 10.0 1    |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 3,650  
LAST YR 8/8 VAL: 10,970

LAST YR OIL PROD:  
LAST YR GAS PROD: 8,145

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95469 - OAK HILL GU 1 (5) FULL WI DECIMAL = .752803 #WELLS: 1  
RRC#, WELL#.....: 183799 - 5 RRC DIST...: 06 FULL RI DECIMAL = .247197 DEPTH: 10601  
OPERATOR#, AGENT#: 833597 - 40

OPERATOR NAME....: SYDRI OPERATING, LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
22,000  
-----  
40.0 1 40.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT

RRC C0#: 401 RUSK

LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95488 - BURTON J L EST GU (7R)

FULL WI DECIMAL = .715569

#WELLS: 1

RRC#, WELL#.....: 184079 - 7R RRC DIST.: 06

FULL RI DECIMAL = .284431

DEPTH: 10705

OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L

GAS FIELD#.....: 66461275

GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: HCG.....:

ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

-----

-----

-----

-----

04 RUSK CO APPRAISAL DI 1.000000 7,690

05 RUSK COUNTY 1.000000 7,690

46 HENDERSON ISD 1.000000 7,690

65 RUSK CO EMERGENCY SE 1.000000 7,690

66 RUSK CO GROUND WATER 1.000000 7,690

8/8 VALUE: 7,690

WI TOTAL: 7,690

RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.00

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00

TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

-----

-----

-----

-----

20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690

LAST YR RI VAL:

LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:

LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/20/2026 MNRLPHOU

LEASE#, NAME.....: 95482 - DRIVER B F GU (2) FULL WI DECIMAL = .784855 #WELLS: 1  
RRC#, WELL#.....: 184678 - 2 RRC DIST...: 06 FULL RI DECIMAL = .215145 DEPTH: 10560  
OPERATOR#, AGENT#: 561136 - 40

OPERATOR NAME....: MERIT ENERGY COMPANY  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 18,402                | 0                     | 46.60              | 2.39           | 2.39              | .00               | 0              |
|     |                      |          |           |     | 0                     | 18,402                | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 16,180    | 1   | 34519                 | 0                     | 34519                 | 36627*             | -2,108         | -1,967            | 8862              |                |
| 05  | RUSK COUNTY          | 1.000000 | 16,180    |     | 34519                 | 0                     | 34519                 | 36627              | 2,108-         | 1,967-            | 8862              |                |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 16,180    |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 16,180    |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 16,180    |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 8,862             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 16,180                | WI TOTAL:             | 7,320              | RI TOTAL:      | 8,860             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.78  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ---          | -----    | -----     | -----      |
| 32,855       |          | 52        |            |
|              |          |           |            |
|              |          | 6.0       | 1          |
|              |          | 8.0       | 1          |
|              |          | 10.0      | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,160  
LAST YR RI VAL: 16,300  
LAST YR 8/8 VAL: 26,460

LAST YR OIL PROD:  
LAST YR GAS PROD: 18,835  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/27/2026 MNRLPHOU

LEASE#, NAME.....: 95484 - TERRELL GU (7) FULL WI DECIMAL = .674728 #WELLS: 1  
RRC#, WELL#.....: 184682 - 7 RRC DIST...: 06 FULL RI DECIMAL = .325272 DEPTH: 10580  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | -- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | -----                | -----    | -----     | 1  | 0                     | 23,366                | 0                     | 46.60              | 2.00           | 2.00              | .00               | 0              |
|     |                      |          |           |    | 0                     | 23,366                | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | -- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 21,560    | 1  | 31531                 | 0                     | 31531                 | 42765*             | -11,234        | -10,476           | 14237             |                |
| 05  | RUSK COUNTY          | 1.000000 | 21,560    |    | 31531                 | 0                     | 31531                 | 42765              | 11,234-        | 10,476-           | 14237             |                |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 21,560    |    |                       |                       |                       |                    |                |                   |                   |                |
| 61  | GREGG CO ESD #1 - RU | 1.000000 | 21,560    |    |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 21,560    |    |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |    | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |    | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |    | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 14,237            |                   |                |
|     |                      |          |           |    | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |    |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |    | 8/8 VALUE:            | 21,560                | WI TOTAL:             | 7,320              | RI TOTAL:      | 14,240            |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ---          | -----    | -----     | -----      |
| 36,997       |          | 65        |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 9,040  
LAST YR 8/8 VAL: 16,360

LAST YR OIL PROD: 8  
LAST YR GAS PROD: 19,819  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95481 - MCHANEY GU 1 (02) FULL WI DECIMAL = .744727 #WELLS: 1  
RRC#, WELL#.....: 184693 - 2 RRC DIST...: 06 FULL RI DECIMAL = .255273 DEPTH: 10735  
OPERATOR#, AGENT#: 186717 - 978

OPERATOR NAME....: CRATON OPERATING LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
30 KILGORE ISD - RUSK C 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
61 GREGG CO ESD #1 - RU 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690  
8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
27,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95483 - OAK HILL GU 2 (3) FULL WI DECIMAL = .700948 #WELLS: 1  
RRC#, WELL#.....: 184760 - 3 RRC DIST...: 06 FULL RI DECIMAL = .299052 DEPTH: 10575  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.85  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.85  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
14,500 6  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,060  
LAST YR 8/8 VAL: 8,380

LAST YR OIL PROD:  
LAST YR GAS PROD: 2,225

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95480 - HEMPHILL B W GU (2) FULL WI DECIMAL = .720514 #WELLS: 1  
RRC#, WELL#.....: 184766 - 2 RRC DIST...: 06 FULL RI DECIMAL = .279486 DEPTH: 10530  
OPERATOR#, AGENT#: 084097 - 40

OPERATOR NAME....: BOWLES ENERGY, INC.  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
11,500 7  
-----  
13.0 1  
14.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,510  
LAST YR 8/8 VAL: 8,830

LAST YR OIL PROD:  
LAST YR GAS PROD: 2,560

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95479 - DORSEY J W ESTATE GU (2) FULL WI DECIMAL = .815024 #WELLS: 1  
RRC#, WELL#.....: 184962 - 2 RRC DIST.: 06 FULL RI DECIMAL = .184976 DEPTH: 10900

OPERATOR#, AGENT#: 263648 - 368  
OPERATOR NAME....: FAULCONER ENERGY, LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 5.01  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.01  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95478 - JACKSON FRED B GU (3) FULL WI DECIMAL = .712027 #WELLS: 1  
RRC#, WELL#..... 184969 - 3 RRC DIST.: 06 FULL RI DECIMAL = .287973 DEPTH: 11075

OPERATOR#, AGENT#: 850992 - 40  
OPERATOR NAME.... TGNR GULF COAST LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

|            |                      |          |        | 8/8 ANNUAL        | 8/8 ANNUAL | 8/8 ANNUAL       | OIL       | WIGAS   | RIGAS           | PRD       | WI OIL  |
|------------|----------------------|----------|--------|-------------------|------------|------------------|-----------|---------|-----------------|-----------|---------|
|            |                      |          |        | YR OIL PRDCTN     | GAS PRDCTN | PRD PRDCTN       | PRICE     | PRICE   | PRICE           | PRICE     | REVENUE |
| ---        |                      |          |        | ---               | ---        | ---              | ---       | ---     | ---             | ---       | ---     |
| 1          |                      |          |        | 72                | 10,425     | 0                | 46.60     | 1.96    | 1.96            | .00       | 2389    |
| =====      |                      |          |        | =====             | =====      | =====            | =====     | =====   | =====           | =====     | =====   |
| 72         |                      |          |        | 10,425            | 0          |                  |           |         |                 |           | 2,389   |
|            |                      |          |        | WI GAS            | WI PRD     | WI GROSS         | OPERATING | WI NET  | PV WI NET       | PV RI NET |         |
|            |                      |          |        | REVENUE           | REVENUE    | REVENUE          | EXPENSES  | REVENUE | REVENUE         | REVENUE   |         |
| ---        |                      |          |        | ---               | ---        | ---              | ---       | ---     | ---             | ---       | ---     |
| 1          |                      |          |        | 14549             | 0          | 16938            | 25970     | -9,032  | -8,422          | 6416      |         |
| =====      |                      |          |        | =====             | =====      | =====            | =====     | =====   | =====           | =====     | =====   |
| 04         | RUSK CO APPRAISAL DI | 1.000000 | 14,440 | =====             | =====      | =====            | =====     | =====   | =====           | =====     | =====   |
| 05         | RUSK COUNTY          | 1.000000 | 14,440 | 14549             | 0          | 16938            | 25970     | 9,032-  | 8,422-          | 6416      |         |
| 53         | WEST RUSK CISD       | 1.000000 | 14,440 |                   |            |                  |           |         |                 |           |         |
| 60         | KILGORE COLLEGE - RU | 1.000000 | 14,440 | \$/BBLRESV: 23.17 |            | EQUIP VAL: 8,021 |           |         |                 |           |         |
| 65         | RUSK CO EMERGENCY SE | 1.000000 | 14,440 | \$/BBLPROD: 8,366 |            | WI OIL VAL: 0    |           |         | RI OIL VAL: 905 |           |         |
| 66         | RUSK CO GROUND WATER | 1.000000 | 14,440 | WI PAYOUT: .0     |            | GAS VAL: 0       |           |         | GAS VAL: 5,511  |           |         |
|            |                      |          |        | RI PAYOUT: .9     |            | PRD VAL: 0       |           |         | PRD VAL: 0      |           |         |
|            |                      |          |        | =====             |            | =====            |           |         | =====           |           |         |
| 8/8 VALUE: |                      |          |        | 14,440            |            | WI TOTAL:        | 8,020     |         | RI TOTAL:       | 6,420     |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.28  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.28  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 26,500       | .2       | 29        |            |
| -----        | -----    | -----     | -----      |
| 3.0          | 1        | 3.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 3,950  
LAST YR 8/8 VAL: 11,970

LAST YR OIL PROD: 71  
LAST YR GAS PROD: 11,781

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95522 - YANDLE GU 2 (3) FULL WI DECIMAL = .753851 #WELLS: 1  
RRC#, WELL#.....: 185178 - 3 RRC DIST...: 06 FULL RI DECIMAL = .246149 DEPTH: 10900

OPERATOR#, AGENT#: 263648 - 368  
OPERATOR NAME....: FAULCONER ENERGY, LL  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 18,520    | 1  | 0                     | 13,590                | 0                     | 46.60     | 1.64        | 1.64        | .00       | 0              |
| 05  | RUSK COUNTY          | 1.000000 | 18,520    | 2  | 0                     | 12,909                | 0                     | 47.26     | 1.64        | 1.64        | .00       | 0              |
| 46  | HENDERSON ISD        | 1.000000 | 18,520    |    |                       |                       |                       |           |             |             |           |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 18,520    |    |                       | 26,499                | 0                     |           |             |             |           | 0              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 18,520    |    |                       |                       |                       |           |             |             |           |                |

|             |        |             |       |             |       |
|-------------|--------|-------------|-------|-------------|-------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,975 |             |       |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| WI PAYOUT:  | .0     | GAS VAL:    | 2,127 | GAS VAL:    | 9,419 |
| RI PAYOUT:  | 1.8    | PRD VAL:    | 0     | PRD VAL:    | 0     |
| 8/8 VALUE:  | 18,520 | WI TOTAL:   | 9,100 | RI TOTAL:   | 9,420 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.91  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.91  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 15,500       |          | 38        |            |
| 20.5 99      | 4.0 1    | 6.0 1     | 9.0 1      |
|              | 12.0 1   | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,590  
LAST YR RI VAL: 5,740  
LAST YR 8/8 VAL: 13,330

LAST YR OIL PROD: 32  
LAST YR GAS PROD: 16,501

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95549 - KANGERGA (1) FULL WI DECIMAL = .751490 #WELLS: 1  
RRC#, WELL#.....: 185528 - 1 RRC DIST...: 06 FULL RI DECIMAL = .248510 DEPTH: 10800  
OPERATOR#, AGENT#: 518265 - 40

OPERATOR NAME....: M. E. OPERATING & SE  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.21  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
13,000 5  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 1,782

REMARKS1: RECOMPLETED FROM MINDEN (TRANS  
REMARKS2: #192053  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95510 - BOOTH-FREEMAN GU (9) FULL WI DECIMAL = .672086 #WELLS: 1  
RRC#, WELL#.....: 185542 - 9 RRC DIST...: 06 FULL RI DECIMAL = .327914 DEPTH: 10800  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 14,379                | 0                     | 46.60              | 2.00           | 2.00              | .00               | 0              |
|     |                      |          |           |     | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
|     |                      |          |           |     | 0                     | 14,379                | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 19328                 | 0                     | 19328                 | 19110              | 218            | 203               | 8832              |                |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 16,360    |     | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
| 05  | RUSK COUNTY          | 1.000000 | 16,360    |     | 19328                 | 0                     | 19328                 | 19110              | 218            | 203               | 8832              |                |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 16,360    |     |                       |                       |                       |                    |                |                   |                   |                |
| 61  | GREGG CO ESD #1 - RU | 1.000000 | 16,360    |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 16,360    |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 203                | GAS VAL:       | 8,832             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       | =====              |                | =====             |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 16,360                | WI TOTAL:             | 7,530              | RI TOTAL:      | 8,830             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.34  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.34  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 19,500       |          | 40        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 5,500  
LAST YR 8/8 VAL: 12,820

LAST YR OIL PROD: 2  
LAST YR GAS PROD: 14,613

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 4/30/2026 MASSUPAI

LEASE#, NAME.....: 95500 - GENECOV (2) FULL WI DECIMAL = .742500 #WELLS: 1  
RRC#, WELL#.....: 185566 - 2 RRC DIST...: 06 FULL RI DECIMAL = .257500 DEPTH: 10330  
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.  
GAS FIELD#.....: 06648500  
GAS FIELD NAME...: BECKVILLE (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |       |       |       |       |       |       |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | -----             | -----   | -----     | ===== | ===== | ===== | ===== | ===== | ===== |
|     |                   |         |           | 0     | 0     | 0     | 0     | 0     | 0     |

|    |                      |         |       |             |     |             |           |             |           |   |
|----|----------------------|---------|-------|-------------|-----|-------------|-----------|-------------|-----------|---|
| 86 | TATUM ISD - PANOLA C | .410000 | 3,150 |             |     |             |           |             |           |   |
| 89 | BECKVILLE ISD - PANO | .590000 | 4,540 |             |     |             |           |             |           |   |
|    |                      |         |       | \$/BBLRESV: | .00 | EQUIP VAL:  | 7,690     |             |           |   |
|    |                      |         |       | \$/BBLPROD: | 0   | WI OIL VAL: | 0         | RI OIL VAL: | 0         |   |
|    |                      |         |       | WI PAYOUT:  | .0  | GAS VAL:    | 0         | GAS VAL:    | 0         |   |
|    |                      |         |       | RI PAYOUT:  | .0  | PRD VAL:    | 0         | PRD VAL:    | 0         |   |
|    |                      |         |       |             |     | =====       |           | =====       |           |   |
|    |                      |         |       | 8/8 VALUE:  |     | 7,690       | WI TOTAL: | 7,690       | RI TOTAL: | 0 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.70 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 8,900        |          | 7         |            |
| -----        | -----    | -----     | -----      |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 2,227

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95538 - GRAY B B ESTATE GU (12) FULL WI DECIMAL = .836341 #WELLS: 1  
RRC#, WELL#..... 185669 - 12 RRC DIST.: 06 FULL RI DECIMAL = .163659 DEPTH: 10130  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME.... TGNR EAST TEXAS II L  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD .742200 5,710 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
52 TATUM ISD - RUSK CO .257800 1,980 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690  
8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 4.40  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.40  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
11,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95516 - BIRD G W ESTATE GU (8) FULL WI DECIMAL = .870494 #WELLS: 1  
RRC#, WELL#.....: 185681 - 8 RRC DIST...: 06 FULL RI DECIMAL = .129506 DEPTH: 10550  
OPERATOR#, AGENT#: 278755 - 574

OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH..... |           | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----------|----------------------|------------|-----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| JUR       | JURISDICTION NAME    | PERCENT    | 8/8 VALUE | -- | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
| ---       | -----                | -----      | -----     | 1  | 19104             | 0                 | 19104               | 21070                 | -1,966            | -1,833               | 2662                 |
| 04        | RUSK CO APPRAISAL DI | 1.000000   | 9,980     |    | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| 05        | RUSK COUNTY          | 1.000000   | 9,980     |    | 19104             | 0                 | 19104               | 21070                 | 1,966-            | 1,833-               | 2662                 |
| 46        | HENDERSON ISD        | 1.000000   | 9,980     |    |                   |                   |                     |                       |                   |                      |                      |
| 65        | RUSK CO EMERGENCY SE | 1.000000   | 9,980     |    |                   |                   |                     |                       |                   |                      |                      |
| 66        | RUSK CO GROUND WATER | 1.000000   | 9,980     |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    | \$/BBLRESV: .00   |                   | EQUIP VAL: 7,324    |                       |                   |                      |                      |
|           |                      |            |           |    | \$/BBLPROD: 0     |                   | WI OIL VAL: 0       |                       | RI OIL VAL: 0     |                      |                      |
|           |                      |            |           |    | WI PAYOUT: .0     |                   | GAS VAL: 0          |                       | GAS VAL: 2,662    |                      |                      |
|           |                      |            |           |    | RI PAYOUT: .9     |                   | PRD VAL: 0          |                       | PRD VAL: 0        |                      |                      |
|           |                      |            |           |    |                   |                   |                     | =====                 |                   | =====                |                      |
|           |                      |            |           |    | 8/8 VALUE: 9,980  |                   | WI TOTAL: 7,320     |                       | RI TOTAL: 2,660   |                      |                      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.93  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.93  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 21,500       |          | 37        |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              | 5.0      | 1         | 6.0        |
|              | 10.0     | 1         | 9.0        |
|              | 15.0     | 99        | 12.0       |
|              |          |           | 15.0       |
|              |          |           | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,340  
LAST YR 8/8 VAL: 9,660

LAST YR OIL PROD:  
LAST YR GAS PROD: 12,848

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95520 - YANDLE ESTATE (7) FULL WI DECIMAL = .759066 #WELLS: 1  
RRC#, WELL#.....: 185691 - 7 RRC DIST...: 06 FULL RI DECIMAL = .240934 DEPTH: 10900  
OPERATOR#, AGENT#: 263648 - 368

OPERATOR NAME....: FAULCONER ENERGY, LL  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

|           |              |       |       |        |   |       |      |      |     |       |
|-----------|--------------|-------|-------|--------|---|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 72    | 11,503 | 0 | 46.60 | 1.64 | 1.64 | .00 | 2547  |
| ALT JOB#: | UNIT.....:   | 2     | 69    | 10,984 | 0 | 47.26 | 1.64 | 1.64 | .00 | 2475  |
| ALT LSE#: | HCG.....:    | 3     | 64    | 10,158 | 0 | 47.92 | 1.64 | 1.64 | .00 | 2328  |
| ALT RRC#: | GRAPH.....:  | 4     | 57    | 9,090  | 0 | 48.60 | 1.64 | 1.64 | .00 | 2103  |
|           |              | ===== | ===== | =====  |   |       |      |      |     | ===== |
|           |              |       | 262   | 41,735 | 0 |       |      |      |     | 9,453 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 30,280    | 1  | 14320          | 0              | 16867            | 12740              | 4,127          | 3,848             | 5014              |
| 05  | RUSK COUNTY          | 1.000000 | 30,280    | 2  | 13674          | 0              | 16149            | 12740              | 3,409          | 2,764             | 4212              |
| 46  | HENDERSON ISD        | 1.000000 | 30,280    | 3  | 12645          | 0              | 14973            | 12740              | 2,233          | 1,574             | 3426              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 30,280    | 4  | 11316          | 0              | 13419            | 12740              | 679            | 416               | 2693              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 30,280    |    | 51955          | 0              | 61408            | 50960              | 10,448         | 8,602             | 15345             |

|             |        |             |        |
|-------------|--------|-------------|--------|
| \$/BBLRESV: | 6.66   | EQUIP VAL:  | 6,327  |
| \$/BBLPROD: | 8,711  | WI OIL VAL: | 1,324  |
| RI OIL VAL: |        | RI OIL VAL: | 2,362  |
| WI PAYOUT:  | .0     | GAS VAL:    | 7,278  |
| GAS VAL:    |        | GAS VAL:    | 12,983 |
| RI PAYOUT:  | 3.0    | PRD VAL:    | 0      |
| PRD VAL:    |        | PRD VAL:    | 0      |
| 8/8 VALUE:  | 30,280 | WI TOTAL:   | 14,930 |
|             |        | RI TOTAL:   | 15,350 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.91  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.91  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 13,000       | .2       | 32        |            |
| 3.0          | 1        | 3.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 22,060  
LAST YR RI VAL: 20,360  
LAST YR 8/8 VAL: 42,420

LAST YR OIL PROD: 39  
LAST YR GAS PROD: 12,460

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95521 - YANDLE ESTATE (8) FULL WI DECIMAL = .759066 #WELLS: 1  
RRC#, WELL#.....: 185704 - 8 RRC DIST...: 06 FULL RI DECIMAL = .240934 DEPTH: 10876

OPERATOR#, AGENT#: 263648 - 368  
OPERATOR NAME....: FAULCONER ENERGY, LL  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.91  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.91  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
12,500 .1 22  
-----  
3.0 1 3.0 1  
6.0 1 6.0 1  
9.0 1 9.0 1  
12.0 1 12.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,220  
LAST YR RI VAL: 13,190  
LAST YR 8/8 VAL: 25,410

LAST YR OIL PROD: 25  
LAST YR GAS PROD: 8,940

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95509 - BENNETT R D GU (12) FULL WI DECIMAL = .845010 #WELLS: 1  
RRC#, WELL#.....: 185735 - 12 RRC DIST...: 06 FULL RI DECIMAL = .154990 DEPTH: 10208  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |  |       |
| 46 | HENDERSON ISD        | 1.000000 | 7,690 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       | =====       |       |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 21,000       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | M B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95508 - WALLACE (1) FULL WI DECIMAL = .780000 #WELLS: 1  
RRC#, WELL#.....: 185828 - 1 RRC DIST...: 06 FULL RI DECIMAL = .220000 DEPTH: 10570  
OPERATOR#, AGENT#: 881167 - 978

OPERATOR NAME....: VALENCE OPERATING CO  
GAS FIELD#.....: 06648500  
GAS FIELD NAME...: BECKVILLE (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
32,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95506 - GARNETT GU 0/A (5) FULL WI DECIMAL = .810828 #WELLS: 1  
RRC#, WELL#.....: 186233 - 5 RRC DIST...: 06 FULL RI DECIMAL = .189172 DEPTH: 10906

OPERATOR#, AGENT#: 850992 - 40  
OPERATOR NAME....: TGNR GULF COAST LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | -- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1  | 0                     | 10,066                | 0                     | 46.60              | 1.92           | 1.92              | .00               | 0              |
|     |                      |          |           |    | 0                     | 10,066                | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
|     |                      |          |           | 1  | 15671                 | 0                     | 15671                 | 20580              | -4,909         | -4,578            | 3424              |                |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 10,740    |    | 15671                 | 0                     | 15671                 | 20580              | 4,909-         | 4,578-            | 3424              |                |
| 05  | RUSK COUNTY          | 1.000000 | 10,740    |    |                       |                       |                       |                    |                |                   |                   |                |
| 46  | HENDERSON ISD        | 1.000000 | 10,740    |    |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 10,740    |    |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 10,740    |    |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |    | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |    | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |    | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 3,424             |                   |                |
|     |                      |          |           |    | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |    |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |    | 8/8 VALUE:            | 10,740                | WI TOTAL:             | 7,320              | RI TOTAL:      | 3,420             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.23  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.23  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 21,000       |          | 28        |            |
|              |          |           |            |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 3,350  
LAST YR 8/8 VAL: 10,670

LAST YR OIL PROD:  
LAST YR GAS PROD: 11,363

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95513 - VINSON GU (12) FULL WI DECIMAL = .793940 #WELLS: 1  
RRC#, WELL#..... 186311 - 12 RRC DIST...: 06 FULL RI DECIMAL = .206060 DEPTH: 10730  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 16,620    | 1  | 0                     | 10,066                | 0                     | 46.60     | 2.00        | 2.00        | .00       | 0              |
| 05  | RUSK COUNTY          | 1.000000 | 16,620    | 2  | 0                     | 9,612                 | 0                     | 47.26     | 2.00        | 2.00        | .00       | 0              |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 16,620    |    |                       |                       |                       |           |             |             |           |                |
| 61  | GREGG CO ESD #1 - RU | .880000  | 14,620    |    | 31247                 | 0                     | 31247                 | 28420     | 2,827       | 2,508       |           | 7139           |
| 65  | RUSK CO EMERGENCY SE | .120000  | 2,000     |    |                       |                       |                       |           |             |             |           |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 16,620    |    |                       |                       |                       |           |             |             |           |                |
|     |                      |          |           |    | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 6,975     |             |             |           |                |
|     |                      |          |           |    | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0         | RI OIL VAL: |             |           | 0              |
|     |                      |          |           |    | WI PAYOUT:            | .0                    | GAS VAL:              | 2,508     | GAS VAL:    |             |           | 7,139          |
|     |                      |          |           |    | RI PAYOUT:            | 1.8                   | PRD VAL:              | 0         | PRD VAL:    |             |           | 0              |
|     |                      |          |           |    | 8/8 VALUE:            | 16,620                | WI TOTAL:             | 9,480     | RI TOTAL:   |             |           | 7,140          |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 14,500       |          | 28        |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,750  
LAST YR 8/8 VAL: 10,070

LAST YR OIL PROD:  
LAST YR GAS PROD: 8,285

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT

RRC CO#: 401 RUSK

LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95511 - BOOTH-FREEMAN GU (10)

FULL WI DECIMAL = .672086

#WELLS: 1

RRC#, WELL#.....: 186312 - 10 RRC DIST...: 06

FULL RI DECIMAL = .327914

DEPTH: 10800

OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L

GAS FIELD#.....: 66461275

GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |       |       |        |       |       |      |      |     |       |
|-----------|--------------|-------|-------|--------|-------|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0     | 15,817 | 0     | 46.60 | 2.00 | 2.00 | .00 | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0     | 15,103 | 0     | 47.26 | 2.00 | 2.00 | .00 | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0     | 13,969 | 0     | 47.92 | 2.00 | 2.00 | .00 | 0     |
| ALT RRC#: | GRAPH.....:  | 4     | 0     | 12,501 | 0     | 48.60 | 2.00 | 2.00 | .00 | 0     |
|           |              | ===== | ===== | =====  | ===== |       |      |      |     | ===== |
|           |              |       | 0     | 57,390 | 0     |       |      |      |     | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 44,790    | 1  | 21261          | 0              | 21261            | 16660              | 4,601          | 4,290             | 9715              |
| 05  | RUSK COUNTY          | 1.000000 | 44,790    | 2  | 20301          | 0              | 20301            | 16660              | 3,641          | 2,952             | 8138              |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 44,790    | 3  | 18777          | 0              | 18777            | 16660              | 2,117          | 1,493             | 6602              |
| 61  | GREGG CO ESD #1 - RU | 1.000000 | 44,790    | 4  | 16803          | 0              | 16803            | 16660              | 143            | 88                | 5183              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 44,790    |    | 77142          | 0              | 77142            | 66640              | 10,502         | 8,823             | 29638             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,327  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 8,823  | GAS VAL:    | 29,638 |
| RI PAYOUT:  | 3.0    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       |        | =====       |        |
| 8/8 VALUE:  | 44,790 | WI TOTAL:   | 15,150 | RI TOTAL:   | 29,640 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 17,000       |          | 44        |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 6,580  
LAST YR 8/8 VAL: 13,900

LAST YR OIL PROD: 6  
LAST YR GAS PROD: 16,767

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95504 - CHRISTIAN C O GU (06) FULL WI DECIMAL = .856390 #WELLS: 1  
RRC#, WELL#.....: 186404 - 6 RRC DIST...: 06 FULL RI DECIMAL = .143610 DEPTH: 10600  
OPERATOR#, AGENT#: 097353 - 40

OPERATOR NAME....: BROOKSTON ENERGY, IN  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.61  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.61  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
17,000 5  
-----  
10.0 1  
11.0 1  
12.0 1  
13.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 2  
LAST YR GAS PROD: 3,224

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95501 - KINSEY JOE S GU (5) FULL WI DECIMAL = .926081 #WELLS: 1  
RRC#, WELL#.....: 186503 - 5 RRC DIST...: 06 FULL RI DECIMAL = .073919 DEPTH: 10568  
OPERATOR#, AGENT#: 561136 - 40

OPERATOR NAME....: MERIT ENERGY COMPANY  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |       |       |        |       |       |      |      |     |        |
|-----------|--------------|-------|-------|--------|-------|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 72    | 11,863 | 0     | 46.60 | 2.20 | 2.20 | .00 | 3107   |
| ALT JOB#: | UNIT.....:   | 2     | 69    | 11,328 | 0     | 47.26 | 2.20 | 2.20 | .00 | 3020   |
| ALT LSE#: | HCG.....:    | 3     | 64    | 10,477 | 0     | 47.92 | 2.20 | 2.20 | .00 | 2840   |
| ALT RRC#: | GRAPH.....:  | 4     | 57    | 9,375  | 0     | 48.60 | 2.20 | 2.20 | .00 | 2565   |
|           |              | ===== | ===== | =====  | ===== |       |      |      |     | =====  |
|           |              |       | 262   | 43,043 | 0     |       |      |      |     | 11,532 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 27,990    | 1  | 24169          | 0              | 27276            | 20090              | 7,186          | 6,701             | 2039              |
| 05  | RUSK COUNTY          | 1.000000 | 27,990    | 2  | 23079          | 0              | 26099            | 20090              | 6,009          | 4,872             | 1711              |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 27,990    | 3  | 21346          | 0              | 24186            | 20090              | 4,096          | 2,888             | 1392              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 27,990    | 4  | 19100          | 0              | 21665            | 20090              | 1,575          | 966               | 1094              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 27,990    |    | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |    | 87694          | 0              | 99226            | 80360              | 18,866         | 15,427            | 6236              |

|             |        |             |        |
|-------------|--------|-------------|--------|
| \$/BBLRESV: | 7.39   | EQUIP VAL:  | 6,327  |
| \$/BBLPROD: | 9,692  | WI OIL VAL: | 1,793  |
| WI PAYOUT:  | .0     | GAS VAL:    | 13,634 |
| RI PAYOUT:  | 3.0    | PRD VAL:    | 0      |
|             |        | =====       | =====  |
| 8/8 VALUE:  | 27,990 | WI TOTAL:   | 21,750 |
|             |        | RI TOTAL:   | 6,240  |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.56  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.56  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 20,500       | .2       | 33        |            |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,340  
LAST YR RI VAL: 2,040  
LAST YR 8/8 VAL: 12,380

LAST YR OIL PROD: 75  
LAST YR GAS PROD: 12,851

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95517 - HINKLE C A GU (7) FULL WI DECIMAL = .865720 #WELLS: 1  
RRC#, WELL#.....: 186529 - 7 RRC DIST...: 06 FULL RI DECIMAL = .134280 DEPTH: 10570  
OPERATOR#, AGENT#: 278755 - 574

OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 8,987                 | 0                     | 46.60              | 1.65           | 1.65              | .00               | 0              |
|     |                      |          |           |     | 0                     | 8,987                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 9,190     | 1   | 12837                 | 0                     | 12837                 | 17150              | -4,313         | -4,022            | 1865              |                |
| 05  | RUSK COUNTY          | 1.000000 | 9,190     |     | 12837                 | 0                     | 12837                 | 17150              | 4,313-         | 4,022-            | 1865              |                |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 9,190     |     |                       |                       |                       |                    |                |                   |                   |                |
| 61  | GREGG CO ESD #1 - RU | .136400  | 1,260     |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | .863600  | 7,940     |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 9,190     |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 1,865             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 9,190                 | WI TOTAL:             | 7,320              | RI TOTAL:      | 1,870             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.93  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.93  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 17,500       |          | 25        |            |
|              |          |           |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,870  
LAST YR 8/8 VAL: 9,190

LAST YR OIL PROD:  
LAST YR GAS PROD: 7,736

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

LAST UPDATE: 6/22/2026 MNRLPHOU

#WELLS: 1

DEPTH: 10900

GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT RRC#: GRAPH.....:

8/8 VALUE: 11,580 WI TOTAL: 7,320 RI TOTAL: 4,260

MC2:



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/26/2026 MNRLPHOU

LEASE#, NAME..... 95536 - CUNNINGHAM -A- GU (9) FULL WI DECIMAL = .844244 #WELLS: 1  
RRC#, WELL#..... 186949 - 9 RRC DIST.: 06 FULL RI DECIMAL = .155756 DEPTH: 10705  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME.... TGNR EAST TEXAS II L  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|           |              |       |       |         |       |       |      |      |     |       |
|-----------|--------------|-------|-------|---------|-------|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0     | 29,018  | 0     | 46.60 | 2.00 | 2.00 | .00 | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0     | 26,985  | 0     | 47.26 | 2.00 | 2.00 | .00 | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0     | 24,555  | 0     | 47.92 | 2.00 | 2.00 | .00 | 0     |
| ALT RRC#: | GRAPH.....:  | 4     | 0     | 21,853  | 0     | 48.60 | 2.00 | 2.00 | .00 | 0     |
|           |              | ===== | ===== | =====   | ===== |       |      |      |     | ===== |
|           |              |       | 0     | 102,411 | 0     |       |      |      |     | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 56,500    | 1     | 48997          | 0              | 48997            | 36680*             | 12,317         | 11,486            | 8466              |
| 05  | RUSK COUNTY          | 1.000000 | 56,500    | 2     | 45564          | 0              | 45564            | 35373              | 10,191         | 8,264             | 6906              |
| 46  | HENDERSON ISD        | 1.000000 | 56,500    | 3     | 41461          | 0              | 41461            | 35373              | 6,088          | 4,293             | 5512              |
| 61  | GREGG CO ESD #1 - RU | .107400  | 6,070     | 4     | 36899          | 0              | 36899            | 35373              | 1,526          | 936               | 4303              |
| 65  | RUSK CO EMERGENCY SE | .892600  | 50,440    |       |                |                |                  |                    |                |                   |                   |
| 66  | RUSK CO GROUND WATER | 1.000000 | 56,500    |       |                |                |                  |                    |                |                   |                   |
|     |                      |          |           | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |       | 172921         | 0              | 172921           | 142799             | 30,122         | 24,979            | 25187             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,327  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 24,979 | GAS VAL:    | 25,187 |
| RI PAYOUT:  | 3.0    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       |        | =====       |        |
| 8/8 VALUE:  | 56,500 | WI TOTAL:   | 31,310 | RI TOTAL:   | 25,190 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 36,095       |          | 82        |            |
|              | 3.0 1    | 6.0 1     |            |
|              | 6.0 1    | 8.0 1     |            |
|              | 9.0 1    | 10.0 1    |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 30,670  
LAST YR RI VAL: 21,180  
LAST YR 8/8 VAL: 51,850

LAST YR OIL PROD: 8  
LAST YR GAS PROD: 30,625  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95575 - ROGERS GU (6R) FULL WI DECIMAL = .801445 #WELLS: 1  
RRC#, WELL#.....: 187017 - 6R RRC DIST...: 06 FULL RI DECIMAL = .198555 DEPTH: 10852  
OPERATOR#, AGENT#: 850992 - 40

OPERATOR NAME....: TGNR GULF COAST LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 12,159                | 0                     | 46.60              | 1.32           | 1.32              | .00               | 0              |
|     |                      |          |           |     | 0                     | 12,159                | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 10,310    | 1   | 12863                 | 0                     | 12863                 | 20090              | -7,227         | -6,739            | 2985              |                |
| 05  | RUSK COUNTY          | 1.000000 | 10,310    |     | 12863                 | 0                     | 12863                 | 20090              | 7,227-         | 6,739-            | 2985              |                |
| 46  | HENDERSON ISD        | 1.000000 | 10,310    |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 10,310    |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 10,310    |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 2,985             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 10,310                | WI TOTAL:             | 7,320              | RI TOTAL:      | 2,990             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.54  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.54  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 20,500       |          | 34        |            |
|              |          |           |            |
|              |          | 4.0 1     |            |
|              | 5.0 1    | 6.0 1     |            |
|              | 10.0 1   | 9.0 1     |            |
|              | 15.0 99  | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,740  
LAST YR 8/8 VAL: 10,060

LAST YR OIL PROD: 34  
LAST YR GAS PROD: 13,209

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97501 - ALFORD -A- GU (1) FULL WI DECIMAL = .837699 #WELLS: 1  
RRC#, WELL#..... 187124 - 1 RRC DIST...: 06 FULL RI DECIMAL = .162301 DEPTH: 10850  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR         | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|------------|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | ---        | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1          | 0                     | 3,235                 | 0                     | 46.60              | 2.87           | 2.87              | .00               | 0              |
| --- | ---                  | ---      | ---       | ---        | 0                     | 3,235                 | 0                     | ---                | ---            | ---               | ---               | 0              |
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR         | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | ---        | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 8,730     | 1          | 7778                  | 0                     | 7778                  | 10290              | -2,512         | -2,342            | 1411              |                |
| 05  | RUSK COUNTY          | 1.000000 | 8,730     | ---        | 7778                  | 0                     | 7778                  | 10290              | 2,512-         | 2,342-            | 1411              |                |
| 46  | HENDERSON ISD        | .726000  | 6,330     | ---        | ---                   | ---                   | ---                   | ---                | ---            | ---               | ---               |                |
| 53  | WEST RUSK CISD       | .274000  | 2,400     | ---        | ---                   | ---                   | ---                   | ---                | ---            | ---               | ---               |                |
| 60  | KILGORE COLLEGE - RU | .274000  | 2,400     | ---        | ---                   | ---                   | ---                   | ---                | ---            | ---               | ---               |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 8,730     | ---        | ---                   | ---                   | ---                   | ---                | ---            | ---               | ---               |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 8,730     | ---        | ---                   | ---                   | ---                   | ---                | ---            | ---               | ---               |                |
|     |                      |          |           | 8/8 VALUE: | 8,730                 | WI TOTAL:             | 7,320                 | RI TOTAL:          | 1,410          |                   |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 10,500       | 9        |           |            |
| ---          | ---      | ---       | ---        |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,360  
LAST YR 8/8 VAL: 8,680

LAST YR OIL PROD:  
LAST YR GAS PROD: 3,402

REMARKS1: COMMINGLED W/#178283 TP  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95540 - BUFORD & BLOW GU 1 (9) FULL WI DECIMAL = .700000 #WELLS: 1  
RRC#, WELL#.....: 187219 - 9 RRC DIST.: 06 FULL RI DECIMAL = .300000 DEPTH: 10528  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 6.66  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.66  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
11,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95545 - SOONER GU (7) FULL WI DECIMAL = .867858 #WELLS: 1  
RRC#, WELL#.....: 187298 - 7 RRC DIST...: 06 FULL RI DECIMAL = .132142 DEPTH: 10665

OPERATOR#, AGENT#: 278755 - 574  
OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|       |  |  |  | 8/8 ANNUAL           | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS       | RIGAS     | PRD       | WI OIL  |
|-------|--|--|--|----------------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
|       |  |  |  | YR OIL PRDCTN        | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE       | PRICE     | PRICE     | REVENUE |
| ---   |  |  |  | ---                  | ---        | ---         | ---       | ---         | ---       | ---       | ---     |
| 1     |  |  |  | 0                    | 8,987      | 0           | 46.60     | 1.63        | 1.63      | .00       | 0       |
| ===== |  |  |  | =====                | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
|       |  |  |  | 0                    | 8,987      | 0           |           |             |           |           | 0       |
|       |  |  |  | WI GAS               | WI PRD     | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |         |
|       |  |  |  | REVENUE              | REVENUE    | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |         |
| ---   |  |  |  | ---                  | ---        | ---         | ---       | ---         | ---       | ---       | ---     |
| 1     |  |  |  | 12713                | 0          | 12713       | 22050     | -9,337      | -8,707    | 1813      |         |
| 04    |  |  |  | =====                | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 05    |  |  |  | RUSK CO APPRAISAL DI | 1.000000   | 9,130       |           |             |           |           |         |
| 06    |  |  |  | RUSK COUNTY          | 1.000000   | 9,130       |           |             |           |           |         |
| 46    |  |  |  | HENDERSON ISD        | 1.000000   | 9,130       |           |             |           |           |         |
| 65    |  |  |  | RUSK CO EMERGENCY SE | 1.000000   | 9,130       |           |             |           |           |         |
| 66    |  |  |  | RUSK CO GROUND WATER | 1.000000   | 9,130       |           |             |           |           |         |
|       |  |  |  | \$/BBLRESV:          | .00        | EQUIP VAL:  | 7,324     |             |           |           |         |
|       |  |  |  | \$/BBLPROD:          | 0          | WI OIL VAL: | 0         | RI OIL VAL: | 0         |           |         |
|       |  |  |  | WI PAYOUT:           | .0         | GAS VAL:    | 0         | GAS VAL:    | 1,813     |           |         |
|       |  |  |  | RI PAYOUT:           | .9         | PRD VAL:    | 0         | PRD VAL:    | 0         |           |         |
|       |  |  |  |                      |            |             | =====     |             | =====     |           |         |
|       |  |  |  | 8/8 VALUE:           | 9,130      | WI TOTAL:   | 7,320     | RI TOTAL:   | 1,810     |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.90  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.90  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 22,500       |          | 25        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,220  
LAST YR 8/8 VAL: 8,540

LAST YR OIL PROD:  
LAST YR GAS PROD: 7,282

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95567 - MARTIN (1) FULL WI DECIMAL = .753055 #WELLS: 1  
RRC#, WELL#.....: 188170 - 1 RRC DIST...: 06 FULL RI DECIMAL = .246945 DEPTH: 10586  
OPERATOR#, AGENT#: 833597 - 40

OPERATOR NAME....: SYDRI OPERATING, LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
9,400  
-----

5.0 1 5.0 1  
10.0 1 10.0 1  
15.0 1 15.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95568 - MCCRORY PATSY C GU (6) FULL WI DECIMAL = .770002 #WELLS: 1  
RRC#, WELL#..... 188224 - 6 RRC DIST.: 06 FULL RI DECIMAL = .229998 DEPTH: 11100  
OPERATOR#, AGENT#: 278755 - 574

OPERATOR NAME.... FORTUNE RESOURCES LL  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | -----      | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 291,610   | 1   | 108        | 37,386                | 0                     | 46.60     | 2.33        | 2.33        | .00       | 3875           |
| 05  | RUSK COUNTY          | 1.000000 | 291,610   | 2   | 103        | 35,699                | 0                     | 47.26     | 2.33        | 2.33        | .00       | 3748           |
| 30  | KILGORE ISD - RUSK C | 1.000000 | 291,610   | 3   | 95         | 33,017                | 0                     | 47.92     | 2.32        | 2.32        | .00       | 3505           |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 291,610   | 4   | 85         | 29,546                | 0                     | 48.60     | 2.32        | 2.32        | .00       | 3181           |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 291,610   | 5   | 74         | 25,554                | 0                     | 49.28     | 2.32        | 2.32        | .00       | 2808           |
| 66  | RUSK CO GROUND WATER | 1.000000 | 291,610   | 6   | 62         | 21,720                | 0                     | 49.98     | 2.32        | 2.32        | .00       | 2421           |
|     |                      |          |           | 7   | 53         | 18,462                | 0                     | 49.98     | 2.32        | 2.32        | .00       | 2058           |
|     |                      |          |           | 8   | 45         | 15,693                | 0                     | 49.98     | 2.32        | 2.32        | .00       | 1749           |
|     |                      |          |           | 9   | 38         | 13,339                | 0                     | 49.98     | 2.32        | 2.32        | .00       | 1487           |
|     |                      |          |           | 10  | 32         | 11,338                | 0                     | 49.98     | 2.32        | 2.32        | .00       | 1264           |
|     |                      |          |           | 11  | 27         | 9,637                 | 0                     | 49.98     | 2.32        | 2.32        | .00       | 1074           |
|     |                      |          |           |     | =====      | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |           |     | 722        | 251,391               | 0                     |           |             |             |           | 27,170         |

|  | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|  | --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|  | 1   | 67074          | 0              | 70949            | 15680              | 55,269         | 51,538            | 19850             |
|  | 2   | 64048          | 0              | 67796            | 15680              | 52,116         | 42,259            | 16637             |
|  | 3   | 58982          | 0              | 62487            | 15680              | 46,807         | 33,004            | 13452             |
|  | 4   | 52781          | 0              | 55962            | 15680              | 40,282         | 24,698            | 10568             |
|  | 5   | 45650          | 0              | 48458            | 15680              | 32,778         | 17,476            | 8026              |
|  | 6   | 38802          | 0              | 41223            | 15680              | 25,543         | 11,843            | 5990              |
|  | 7   | 32982          | 0              | 35040            | 15680              | 19,360         | 7,805             | 4466              |
|  | 8   | 28035          | 0              | 29784            | 15680              | 14,104         | 4,944             | 3329              |
|  | 9   | 23829          | 0              | 25316            | 15680              | 9,636          | 2,937             | 2483              |
|  | 10  | 20255          | 0              | 21519            | 15680              | 5,839          | 1,548             | 1851              |
|  | 11  | 17217          | 0              | 18291            | 15680              | 2,611          | 602               | 1380              |
|  |     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|  |     | 449655         | 0              | 476825           | 172480             | 304,345        | 198,654           | 88032             |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.71  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.71  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 8/8 VALUE: | WI TOTAL: | RI TOTAL: |
|--------------|----------|-----------|------------|------------|-----------|-----------|
| -----        | -----    | -----     | -----      |            |           |           |
| 16,000       | .3       | 104       |            | 291,610    | 203,580   | 88,030    |
|              |          |           |            |            |           |           |
|              | 3.0 1    | 3.0 1     |            |            |           |           |
|              | 6.0 1    | 6.0 1     |            |            |           |           |
|              | 9.0 1    | 9.0 1     |            |            |           |           |
|              | 12.0 1   | 12.0 1    |            |            |           |           |
|              | 15.0 99  | 15.0 99   |            |            |           |           |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 4,310  
LAST YR 8/8 VAL: 12,330

LAST YR OIL PROD: 97  
LAST YR GAS PROD: 37,284

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/27/2026 MNRLPHOU

LEASE#, NAME.....: 95571 - PEPPER E H GU (10) FULL WI DECIMAL = .677797 #WELLS: 1  
RRC#, WELL#.....: 188362 - 10 RRC DIST...: 06 FULL RI DECIMAL = .322203 DEPTH: 10740  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | -- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1  | 0                     | 25,164                | 0                     | 46.60              | 2.00           | 2.00              | .00               | 0              |
|     |                      |          |           |    | 0                     | 25,164                | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
|     |                      |          |           | -- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 22,510    | 1  | 34112                 | 0                     | 34112                 | 37175*             | -3,063         | -2,857            | 15188             |                |
| 05  | RUSK COUNTY          | 1.000000 | 22,510    |    | 34112                 | 0                     | 34112                 | 37175              | 3,063-         | 2,857-            | 15188             |                |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 22,510    |    |                       |                       |                       |                    |                |                   |                   |                |
| 61  | GREGG CO ESD #1 - RU | 1.000000 | 22,510    |    | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 22,510    |    | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |    | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 15,188            |                   |                |
|     |                      |          |           |    | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |    |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |    | 8/8 VALUE:            | 22,510                | WI TOTAL:             | 7,320              | RI TOTAL:      | 15,190            |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 35,301       |          | 70        |            |
|              |          |           |            |
|              |          | 3.0 1     |            |
|              | 5.0 1    | 6.0 1     |            |
|              | 10.0 1   | 9.0 1     |            |
|              | 15.0 99  | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 8,700  
LAST YR 8/8 VAL: 16,020

LAST YR OIL PROD: 8  
LAST YR GAS PROD: 19,776  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95543 - SHEPPARD BAILEY (16) FULL WI DECIMAL = .868075 #WELLS: 1  
RRC#, WELL#.....: 188393 - 16 RRC DIST...: 06 FULL RI DECIMAL = .131925 DEPTH: 10450  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |       |       |        |       |       |       |       |       |       |
|-----------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0     | 12,890 | 0     | 46.60 | 1.57  | 1.57  | .00   | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0     | 10,634 | 0     | 47.26 | 1.57  | 1.57  | .00   | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0     | 8,879  | 0     | 47.92 | 1.57  | 1.57  | .00   | 0     |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | =====  | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              |       | 0     | 32,403 | 0     |       |       |       |       | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 21,350    | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 05  | RUSK COUNTY          | 1.000000 | 21,350    | 1     | 17567          | 0              | 17567            | 11270              | 6,297          | 5,872             | 2501              |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 21,350    | 2     | 14493          | 0              | 14493            | 11270              | 3,223          | 2,613             | 1810              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 21,350    | 3     | 12101          | 0              | 12101            | 11270              | 831            | 586               | 1325              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 21,350    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |       | 44161          | 0              | 44161            | 33810              | 10,351         | 9,071             | 5636              |

|             |        |             |        |             |       |
|-------------|--------|-------------|--------|-------------|-------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,643  |             |       |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0     |
| WI PAYOUT:  | .0     | GAS VAL:    | 9,071  | GAS VAL:    | 5,636 |
| RI PAYOUT:  | 2.4    | PRD VAL:    | 0      | PRD VAL:    | 0     |
|             |        | =====       | =====  | =====       | ===== |
| 8/8 VALUE:  | 21,350 | WI TOTAL:   | 15,710 | RI TOTAL:   | 5,640 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.83  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.83  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 11,500       |          | 39        |            |
| -----        | -----    | -----     | -----      |
|              | 18.0     | 1         |            |
|              | 17.0     | 1         |            |
|              | 16.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 18,675

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95546 - GILLIAM GU (3) FULL WI DECIMAL = .847656 #WELLS: 1  
RRC#, WELL#.....: 188399 - 3 RRC DIST...: 06 FULL RI DECIMAL = .152344 DEPTH: 10604  
OPERATOR#, AGENT#: 263648 - 368

OPERATOR NAME....: FAULCONER ENERGY, LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 5,752                 | 0                     | 46.60              | 1.81           | 1.81              | .00               | 0              |
|     |                      |          |           |     | 0                     | 5,752                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 8,810     | 1   | 8825                  | 0                     | 8825                  | 16170              | -7,345         | -6,849            | 1485              |                |
| 05  | RUSK COUNTY          | 1.000000 | 8,810     |     | 8825                  | 0                     | 8825                  | 16170              | 7,345-         | 6,849-            | 1485              |                |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 8,810     |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 8,810     |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 8,810     |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 1,485             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 8,810                 | WI TOTAL:             | 7,320              | RI TOTAL:      | 1,490             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.11  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.11  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 16,500       |          | 16        |            |
|              | 20.5 99  | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 30  
LAST YR GAS PROD: 4,759

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

LAST UPDATE: 6/07/2026 MNRLJBAI

#WELLS: 1

DEPTH: 10302

|        |        |          |           |        |           |           |
|--------|--------|----------|-----------|--------|-----------|-----------|
| WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|--------|--------|----------|-----------|--------|-----------|-----------|

[illegible]

|            |        |           |       |           |       |
|------------|--------|-----------|-------|-----------|-------|
| 8/8 VALUE: | 15 560 | WT TOTAL: | 0 140 | BT TOTAL: | 6 420 |
|------------|--------|-----------|-------|-----------|-------|

MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95550 - HOLT J W EST GU (5) FULL WI DECIMAL = .780140 #WELLS: 1  
RRC#, WELL#..... 188946 - 5 RRC DIST...: 06 FULL RI DECIMAL = .219860 DEPTH: 11060  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 8,420     | 0                     | 0                     | 0                     |           |             |             |           | 0              |
| 05  | RUSK COUNTY          | 1.000000 | 8,420     |                       |                       |                       |           |             |             |           |                |
| 30  | KILGORE ISD - RUSK C | .590000  | 4,970     |                       |                       |                       |           |             |             |           |                |
| 53  | WEST RUSK CISD       | .410000  | 3,450     |                       |                       |                       |           |             |             |           |                |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 8,420     |                       |                       |                       |           |             |             |           |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 8,420     |                       |                       |                       |           |             |             |           |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 8,420     |                       |                       |                       |           |             |             |           |                |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.30  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.30  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 13,500       |          | 1         |            |
|              |          | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD: 3  
LAST YR GAS PROD: 418

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 69185 - RIVES (1) FULL WI DECIMAL = .732897 #WELLS: 1  
RRC#, WELL#..... 189077 - 1 RRC DIST...: 06 FULL RI DECIMAL = .267103 DEPTH: 10830  
OPERATOR#, AGENT#: 486640 -

OPERATOR NAME....: LARGO OIL COMPANY  
GAS FIELD#.....: 61792380  
GAS FIELD NAME...: MINDEN (TRAVIS PEAK CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
22 CITY OF HENDERSON .210000 1,620 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
46 HENDERSON ISD 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE .790000 6,080 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690  
8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
8,900  
-----  
3.0 1  
7.0 1  
11.0 1  
15.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 163

REMARKS1: PLUGGED BACK FROM HENDERSON,S.  
REMARKS2: (CV) #110326  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 4/30/2026 MASSUPAI

LEASE#, NAME.....: 95552 - GENECOV-RUDMAN ROSE A (2) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 189181 - 2 RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 10277  
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.  
GAS FIELD#.....: 06648500  
GAS FIELD NAME...: BECKVILLE (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|-------------------|---------|-----------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----             | -----   | -----     | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| --- | -----             | -----   | -----     | 1   | 0                     | 8,413                 | 0                     | 45.97     | 2.83        | 2.83        | .00       | 0              |
| --- | -----             | -----   | -----     | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| --- | -----             | -----   | -----     | --- | 0                     | 8,413                 | 0                     | ---       | ---         | ---         | ---       | 0              |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|-------------------|---------|-----------|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----             | -----   | -----     | --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| --- | -----             | -----   | -----     | 1   | 17857          | 0              | 17857            | 19600              | -1,743         | -1,625            | 5575              |
| --- | -----             | -----   | -----     | --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| --- | -----             | -----   | -----     | --- | 17857          | 0              | 17857            | 19600              | 1,743-         | 1,625-            | 5575              |

|             |        |             |       |
|-------------|--------|-------------|-------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 7,324 |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0     |
| WI PAYOUT:  | .0     | GAS VAL:    | 0     |
| RI PAYOUT:  | .9     | PRD VAL:    | 0     |
| 8/8 VALUE:  | 12,900 | WI TOTAL:   | 7,320 |
|             |        | RI TOTAL:   | 5,580 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 63.70 GAS WI GR PRICE: 3.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.29  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
20,000 25  
-----  
20.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 6,040  
LAST YR 8/8 VAL: 13,360

LAST YR OIL PROD: 158  
LAST YR GAS PROD: 7,704

REMARKS1: WELL #2  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95562 - DELTA GU 1 (8) FULL WI DECIMAL = .855748 #WELLS: 1  
RRC#, WELL#.....: 189489 - 8 RRC DIST...: 06 FULL RI DECIMAL = .144252 DEPTH: 10785  
OPERATOR#, AGENT#: 278755 -

OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |       |       |        |       |       |       |       |       |       |
|-----------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0     | 16,896 | 0     | 46.60 | 1.66  | 1.66  | .00   | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0     | 16,134 | 0     | 47.26 | 1.66  | 1.66  | .00   | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0     | 14,922 | 0     | 47.92 | 1.66  | 1.66  | .00   | 0     |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | =====  | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              |       | 0     | 47,952 | 0     |       |       |       |       | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 22,910    | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 05  | RUSK COUNTY          | 1.000000 | 22,910    | 1     | 24001          | 0              | 24001            | 20090              | 3,911          | 3,647             | 3789              |
| 46  | HENDERSON ISD        | 1.000000 | 22,910    | 2     | 22919          | 0              | 22919            | 20090              | 2,829          | 2,294             | 3174              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 22,910    | 3     | 21197          | 0              | 21197            | 20090              | 1,107          | 781               | 2575              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 22,910    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |       | 68117          | 0              | 68117            | 60270              | 7,847          | 6,722             | 9538              |

|             |        |             |        |             |       |
|-------------|--------|-------------|--------|-------------|-------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,643  |             |       |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0     |
| WI PAYOUT:  | .0     | GAS VAL:    | 6,722  | GAS VAL:    | 9,538 |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0      | PRD VAL:    | 0     |
|             |        | =====       | =====  | =====       | ===== |
| 8/8 VALUE:  | 22,910 | WI TOTAL:   | 13,370 | RI TOTAL:   | 9,540 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.94  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.94  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 20,500       | -----    | 47        | -----      |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,460  
LAST YR 8/8 VAL: 9,780

LAST YR OIL PROD:  
LAST YR GAS PROD: 14,557

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95564 - HOLT J W EST -A- GU (3) FULL WI DECIMAL = .775187 #WELLS: 1  
RRC#, WELL#.....: 189695 - 3 RRC DIST.: 06 FULL RI DECIMAL = .224813 DEPTH: 11153  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
53 WEST RUSK CISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420  
8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
17,500 .1 4  
-----  
3.0 1 3.0 1  
6.0 1 6.0 1  
9.0 1 9.0 1  
12.0 1 12.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD: 21  
LAST YR GAS PROD: 1,548

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/26/2026 MNRLPHOU

LEASE#, NAME..... 95580 - TURLINGTON M P GU (4) FULL WI DECIMAL = .849918 #WELLS: 1  
RRC#, WELL#..... 189731 - 4 RRC DIST.: 06 FULL RI DECIMAL = .150082 DEPTH: 10540  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME.... TGNR EAST TEXAS II L  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|           |              |       |       |        |       |       |       |       |       |       |
|-----------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 36    | 18,693 | 0     | 46.60 | 2.11  | 2.11  | .00   | 1426  |
| ALT JOB#: | UNIT.....:   | 2     | 34    | 17,849 | 0     | 47.26 | 2.11  | 2.11  | .00   | 1366  |
| ALT LSE#: | HCG.....:    | 3     | 31    | 16,508 | 0     | 47.92 | 2.11  | 2.11  | .00   | 1263  |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | =====  | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              |       | 101   | 53,050 | 0     |       |       |       |       | 4,055 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 27,930    | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 05  | RUSK COUNTY          | 1.000000 | 27,930    | 1     | 33523          | 0              | 34949            | 31808*             | 3,141          | 2,929             | 5781              |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 27,930    | 2     | 32009          | 0              | 33375            | 29694              | 3,681          | 2,984             | 4842              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 27,930    | 3     | 29604          | 0              | 30867            | 29694              | 1,173          | 827               | 3929              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 27,930    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |       | 95136          | 0              | 99191            | 91196              | 7,995          | 6,740             | 14552             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 3.22   | EQUIP VAL:  | 6,643  |             |        |
| \$/BBLPROD: | 3,247  | WI OIL VAL: | 276    | RI OIL VAL: | 595    |
| WI PAYOUT:  | .0     | GAS VAL:    | 6,464  | GAS VAL:    | 13,957 |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       | =====  | =====       | =====  |
| 8/8 VALUE:  | 27,930 | WI TOTAL:   | 13,380 | RI TOTAL:   | 14,550 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.46  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.46  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 30,300       | .1       | 52        |            |
| 3.0          | 1        | 3.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 36,280  
LAST YR RI VAL: 13,550  
LAST YR 8/8 VAL: 49,830

LAST YR OIL PROD: 19  
LAST YR GAS PROD: 17,348  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95572 - PEPPER E H GU (11) FULL WI DECIMAL = .677797 #WELLS: 1  
RRC#, WELL#.....: 189919 - 11 RRC DIST...: 06 FULL RI DECIMAL = .322203 DEPTH: 10830  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|                         |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL      | OIL       | WIGAS            | RIGAS     | PRD            | WI OIL  |
|-------------------------|--|--|--|---------------|------------|-----------------|-----------|------------------|-----------|----------------|---------|
|                         |  |  |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN      | PRICE     | PRICE            | PRICE     | PRICE          | REVENUE |
| ---                     |  |  |  | ---           | ---        | ---             | ---       | ---              | ---       | ---            | ---     |
| 1                       |  |  |  | 0             | 9,152      | 0               | 46.60     | 2.00             | 2.00      | .00            | 0       |
| =====                   |  |  |  | =====         | =====      | =====           | =====     | =====            | =====     | =====          | =====   |
|                         |  |  |  | 0             | 9,152      | 0               |           |                  |           |                | 0       |
|                         |  |  |  | WI GAS        | WI PRD     | WI GROSS        | OPERATING | WI NET           | PV WI NET | PV RI NET      |         |
|                         |  |  |  | REVENUE       | REVENUE    | REVENUE         | EXPENSES  | REVENUE          | REVENUE   | REVENUE        |         |
| ---                     |  |  |  | ---           | ---        | ---             | ---       | ---              | ---       | ---            | ---     |
| 1                       |  |  |  | 12406         | 0          | 12406           | 14700     | -2,294           | -2,139    | 5524           |         |
| 04 RUSK CO APPRAISAL DI |  |  |  | 1.000000      | 12,840     | =====           | =====     | =====            | =====     | =====          | =====   |
| 05 RUSK COUNTY          |  |  |  | 1.000000      | 12,840     | 12406           | 0         | 12406            | 14700     | 2,294-         | 2,139-  |
| 52 TATUM ISD - RUSK CO  |  |  |  | 1.000000      | 12,840     |                 |           |                  |           |                |         |
| 61 GREGG CO ESD #1 - RU |  |  |  | 1.000000      | 12,840     | \$/BBLRESV: .00 |           | EQUIP VAL: 7,324 |           |                |         |
| 66 RUSK CO GROUND WATER |  |  |  | 1.000000      | 12,840     | \$/BBLPROD: 0   |           | WI OIL VAL: 0    |           | RI OIL VAL: 0  |         |
|                         |  |  |  |               |            | WI PAYOUT: .0   |           | GAS VAL: 0       |           | GAS VAL: 5,524 |         |
|                         |  |  |  |               |            | RI PAYOUT: .9   |           | PRD VAL: 0       |           | PRD VAL: 0     |         |
|                         |  |  |  |               |            | =====           |           | =====            |           | =====          |         |
| 8/8 VALUE:              |  |  |  |               | 12,840     | WI TOTAL:       |           | 7,320            |           | RI TOTAL:      |         |
|                         |  |  |  |               |            |                 |           |                  |           | 5,520          |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.34  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.34  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 15,000       |          | 26        |            |
| -----        | -----    | -----     | -----      |
|              | 7.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 11.0     | 1         |            |
|              | 13.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 3,710  
LAST YR 8/8 VAL: 11,030

LAST YR OIL PROD: 1  
LAST YR GAS PROD: 9,522

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95582 - WALTERS GU 1 (3) FULL WI DECIMAL = .765422 #WELLS: 1  
RRC#, WELL#.....: 189925 - 3 RRC DIST...: 06 FULL RI DECIMAL = .234578 DEPTH: 10580  
OPERATOR#, AGENT#: 278755 - 574

OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 16,896                | 0                     | 46.60              | 1.67           | 1.67              | .00               | 0              |
|     |                      |          |           |     | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
|     |                      |          |           |     | 0                     | 16,896                | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 21597                 | 0                     | 21597                 | 21560              | 37             | 35                | 6199              |                |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 13,560    |     | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
| 05  | RUSK COUNTY          | 1.000000 | 13,560    |     | 21597                 | 0                     | 21597                 | 21560              | 37             | 35                | 6199              |                |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 13,560    |     |                       |                       |                       |                    |                |                   |                   |                |
| 61  | GREGG CO ESD #1 - RU | 1.000000 | 13,560    |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 13,560    |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 35                 | GAS VAL:       | 6,199             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       | =====              |                | =====             |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 13,560                | WI TOTAL:             | 7,360              | RI TOTAL:      | 6,200             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.95  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.95  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 22,000       |          | 47        |            |
| -----        | -----    | -----     | -----      |
|              |          | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 5,290  
LAST YR 8/8 VAL: 12,610

LAST YR OIL PROD:  
LAST YR GAS PROD: 16,315

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

MC2 :

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95574 - WEST PIRTLE GU (7) FULL WI DECIMAL = .751649 #WELLS: 1  
RRC#, WELL#..... 189936 - 7 RRC DIST...: 06 FULL RI DECIMAL = .248351 DEPTH: 11100  
OPERATOR#, AGENT#: 278755 - 574

OPERATOR NAME.... FORTUNE RESOURCES LL  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 17     | 13,669  | 0        | 49.98     | 2.33 | 2.33   | .00       | 651       |
|-----|----------------------|----------|-----------|----|--------|---------|----------|-----------|------|--------|-----------|-----------|
| --- | -----                | -----    | -----     | 8  | 14     | 11,619  | 0        | 49.98     | 2.33 | 2.33   | .00       | 554       |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 191,990   | 9  | 12     | 9,876   | 0        | 49.98     | 2.33 | 2.33   | .00       | 471       |
| 05  | RUSK COUNTY          | 1.000000 | 191,990   | 10 | 10     | 8,394   | 0        | 49.98     | 2.33 | 2.33   | .00       | 400       |
| 30  | KILGORE ISD - RUSK C | 1.000000 | 191,990   |    | =====  | =====   | =====    |           |      |        |           | =====     |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 191,990   |    | 226    | 178,993 | 0        |           |      |        |           | 8,340     |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 191,990   |    |        |         |          |           |      |        |           |           |
| 66  | RUSK CO GROUND WATER | 1.000000 | 191,990   |    | WI GAS | WI PRD  | WI GROSS | OPERATING |      | WI NET | PV WI NET | PV RI NET |

|  |  |  |  | YR    | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|--|--|--|--|-------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
|  |  |  |  | ---   | ---               | ---               | ---                 | ---                   | ---               | ---                  | ---                  |
|  |  |  |  | 1     | 48685             | 0                 | 49946               | 14700                 | 35,246            | 32,867               | 15457                |
|  |  |  |  | 2     | 46488             | 0                 | 47696               | 14700                 | 32,996            | 26,756               | 12947                |
|  |  |  |  | 3     | 42813             | 0                 | 43930               | 14700                 | 29,230            | 20,610               | 10461                |
|  |  |  |  | 4     | 38312             | 0                 | 39335               | 14700                 | 24,635            | 15,105               | 8217                 |
|  |  |  |  | 5     | 33135             | 0                 | 34024               | 14700                 | 19,324            | 10,303               | 6234                 |
|  |  |  |  | 6     | 28165             | 0                 | 28931               | 14700                 | 14,231            | 6,598                | 4650                 |
|  |  |  |  | 7     | 23940             | 0                 | 24591               | 14700                 | 9,891             | 3,987                | 3467                 |
|  |  |  |  | 8     | 20349             | 0                 | 20903               | 14700                 | 6,203             | 2,174                | 2585                 |
|  |  |  |  | 9     | 17297             | 0                 | 17768               | 14700                 | 3,068             | 936                  | 1927                 |
|  |  |  |  | 10    | 14702             | 0                 | 15102               | 14700                 | 402               | 107                  | 1437                 |
|  |  |  |  | ===== | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
|  |  |  |  |       | 313886            | 0                 | 322226              | 147000                | 175,226           | 119,443              | 67382                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.72 \$/BBLRESV: 18.28 EQUIP VAL: 5,170  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.72 \$/BBLPROD: 41,213 WI OIL VAL: 3,091 RI OIL VAL: 1,744  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.1 GAS VAL: 116,351 GAS VAL: 65,638  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 191,990 WI TOTAL: 124,610 RI TOTAL: 67,380

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 15,000       | .1       | 77        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 56,190  
LAST YR RI VAL: 40,770  
LAST YR 8/8 VAL: 96,960

LAST YR OIL PROD: 35  
LAST YR GAS PROD: 28,538

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95569 - NORRIS N C GU (6) FULL WI DECIMAL = .776521 #WELLS: 1  
RRC#, WELL#..... 190103 - 6 RRC DIST...: 06 FULL RI DECIMAL = .223479 DEPTH: 10830  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME.... TGNR EAST TEXAS II L  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

|     |                      |          |           | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
|-----|----------------------|----------|-----------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
|     |                      |          |           | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
|     |                      |          |           | 1             | 0          | 5,416      | 0         | 46.60   | 2.00      | 2.00      | .00     |
|     |                      |          |           | =====         | =====      | =====      | =====     | =====   | =====     | =====     | =====   |
|     |                      |          |           | 0             | 5,416      | 0          |           |         |           |           | 0       |
|     |                      |          |           | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|     |                      |          |           | REVENUE       | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 1             | 8411       | 0          | 8411      | 19600   | -11,189   | -10,434   | 2267    |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 9,590     | =====         | =====      | =====      | =====     | =====   | =====     | =====     | =====   |
| 05  | RUSK COUNTY          | 1.000000 | 9,590     |               | 8411       | 0          | 8411      | 19600   | 11,189-   | 10,434-   | 2267    |
| 30  | KILGORE ISD - RUSK C | .969300  | 9,300     |               |            |            |           |         |           |           |         |
| 52  | TATUM ISD - RUSK CO  | .030700  | 300       |               |            |            |           |         |           |           |         |
| 60  | KILGORE COLLEGE - RU | .969300  | 9,300     |               |            |            |           |         |           |           |         |
| 61  | GREGG CO ESD #1 - RU | 1.000000 | 9,590     |               |            |            |           |         |           |           |         |
| 66  | RUSK CO GROUND WATER | 1.000000 | 9,590     |               |            |            |           |         |           |           |         |
|     |                      |          |           | 8/8 VALUE:    | 9,590      | WI TOTAL:  | 7,320     |         | RI TOTAL: | 2,270     |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 20,000       |          | 16        |            |
|              |          | 14.0 1    |            |
|              | 5.0 1    | 15.0 99   |            |
|              | 10.0 1   |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 3,850  
LAST YR 8/8 VAL: 11,170

LAST YR OIL PROD:  
LAST YR GAS PROD: 9,560

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT

RRC CO#: 401 RUSK

LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95586 - GANDY GU (2)

FULL WI DECIMAL = .750000

#WELLS: 1

RRC#, WELL#.....: 190451 - 2 RRC DIST...: 06

FULL RI DECIMAL = .250000

DEPTH: 10410

OPERATOR#, AGENT#: 833597 - 40

OPERATOR NAME....: SYDRI OPERATING, LLC

GAS FIELD#.....: 66461275

GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: HCG.....:

ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|-------------------|---------|-----------|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
|-----|-------------------|---------|-----------|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|

|    |                      |          |       |  |  |  |  |  |  |  |  |
|----|----------------------|----------|-------|--|--|--|--|--|--|--|--|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |  |  |  |  |  |  |  |  |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 |  |  |  |  |  |  |  |  |
| 52 | TATUM ISD - RUSK CO  | 1.000000 | 7,690 |  |  |  |  |  |  |  |  |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 |  |  |  |  |  |  |  |  |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 |  |  |  |  |  |  |  |  |

8/8 VALUE: 7,690

WI TOTAL: 7,690

RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6

DISC: 15.0

YRS MAX: 28

YRS FLAT: FMVF:

8/8 RES:

OIL WELLHEAD PRICE: 64.57

GAS WI GR PRICE: 1.50

OIL %TAX ALLOWABLE: 9.6

GAS RI GR PRICE: 1.50

TYPE..(USNPQLHCT): U

GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: /

GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 13,500       |          |           |            |
|              | 10.0     | 1         |            |
|              | 10.0     | 1         |            |
|              | 15.0     | 99        |            |
|              |          | 10.0      | 1          |
|              |          | 11.0      | 1          |
|              |          | 12.0      | 1          |
|              |          | 13.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690

LAST YR RI VAL:

LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:

LAST YR GAS PROD: 432

REMARKS1:

REMARKS2:

MC1:

MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 4/30/2026 MASSUPAI

LEASE#, NAME.....: 95553 - GENECOV-RUDMAN ROSE A (3) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 190634 - 3 RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 10330  
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.  
GAS FIELD#.....: 06648500  
GAS FIELD NAME...: BECKVILLE (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                      |          |           |       |       |       |       |       |       |
|-----|----------------------|----------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | -----                | -----    | -----     | ===== | ===== | ===== | ===== | ===== | ===== |
| 86  | TATUM ISD - PANOLA C | 1.000000 | 7,690     | 0     | 0     | 0     | 0     | 0     | 0     |

|             |       |             |       |             |   |
|-------------|-------|-------------|-------|-------------|---|
| \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |   |
| \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0 |
| WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0 |
| RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0 |
|             |       | =====       |       | =====       |   |
| 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   | 0 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.70 GAS WI GR PRICE: 3.31  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.31  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 27,500       |          | 8         |            |
| -----        | -----    | -----     | -----      |
|              | 20.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,240  
LAST YR RI VAL: 11,590  
LAST YR 8/8 VAL: 21,830

LAST YR OIL PROD: 216  
LAST YR GAS PROD: 6,567

REMARKS1: WELL #3  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95556 - CHEROKEE EAGLE GU (3) FULL WI DECIMAL = .740000 #WELLS: 1  
RRC#, WELL#.....: 190812 - 3 RRC DIST...: 06 FULL RI DECIMAL = .260000 DEPTH: 10900  
OPERATOR#, AGENT#: 606606 - 400

OPERATOR NAME....: NEW HORIZON RESOURCE  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |       |       |        |       |       |       |       |       |       |
|-----------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0     | 15,817 | 0     | 46.60 | 1.82  | 1.82  | .00   | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0     | 15,103 | 0     | 47.26 | 1.82  | 1.82  | .00   | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0     | 13,969 | 0     | 47.92 | 1.82  | 1.82  | .00   | 0     |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | =====  | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              |       | 0     | 44,889 | 0     |       |       |       |       | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 30,730    | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 05  | RUSK COUNTY          | 1.000000 | 30,730    | 1     | 21302          | 0              | 21302            | 17640              | 3,662          | 3,415             | 7010              |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 30,730    | 2     | 20341          | 0              | 20341            | 17640              | 2,701          | 2,190             | 5872              |
| 61  | GREGG CO ESD #1 - RU | 1.000000 | 30,730    | 3     | 18813          | 0              | 18813            | 17640              | 1,173          | 827               | 4764              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 30,730    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |       | 60456          | 0              | 60456            | 52920              | 7,536          | 6,432             | 17646             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,643  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 6,432  | GAS VAL:    | 17,646 |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       | =====  | =====       | =====  |
| 8/8 VALUE:  | 30,730 | WI TOTAL:   | 13,080 | RI TOTAL:   | 17,650 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.12  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.12  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 18,000       |          | 44        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,660  
LAST YR RI VAL: 13,920  
LAST YR 8/8 VAL: 23,580

LAST YR OIL PROD:  
LAST YR GAS PROD: 20,141

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95554 - BASSETT WM P GU (6) FULL WI DECIMAL = .843519 #WELLS: 1  
RRC#, WELL#.....: 190992 - 6 RRC DIST...: 06 FULL RI DECIMAL = .156481 DEPTH: 10880  
OPERATOR#, AGENT#: 681327 -

OPERATOR NAME....: PROLINE ENERGY RESOU  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH..... |           | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----------|----------------------|------------|-----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| JUR       | JURISDICTION NAME    | PERCENT    | 8/8 VALUE | -- | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
| ---       | -----                | -----      | -----     | 1  | 30145             | 0                 | 30145               | 33810                 | -3,665            | -3,418               | 5237                 |
| 04        | RUSK CO APPRAISAL DI | 1.000000   | 12,560    |    | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| 05        | RUSK COUNTY          | 1.000000   | 12,560    |    | 30145             | 0                 | 30145               | 33810                 | 3,665-            | 3,418-               | 5237                 |
| 46        | HENDERSON ISD        | 1.000000   | 12,560    |    |                   |                   |                     |                       |                   |                      |                      |
| 65        | RUSK CO EMERGENCY SE | 1.000000   | 12,560    |    | \$/BBLRESV:       | .00               | EQUIP VAL:          | 7,324                 |                   |                      |                      |
| 66        | RUSK CO GROUND WATER | 1.000000   | 12,560    |    | \$/BBLPROD:       | 0                 | WI OIL VAL:         | 0                     | RI OIL VAL:       | 0                    |                      |
|           |                      |            |           |    | WI PAYOUT:        | .0                | GAS VAL:            | 0                     | GAS VAL:          | 5,237                |                      |
|           |                      |            |           |    | RI PAYOUT:        | .9                | PRD VAL:            | 0                     | PRD VAL:          | 0                    |                      |
|           |                      |            |           |    |                   |                   |                     | =====                 |                   | =====                |                      |
|           |                      |            |           |    | 8/8 VALUE:        | 12,560            | WI TOTAL:           | 7,320                 | RI TOTAL:         | 5,240                |                      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 34,500       |          | 35        |            |
|              | 5.0      | 1         |            |
|              | 7.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,370  
LAST YR 8/8 VAL: 8,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 9,770

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95673 - HOLCOMB -C- GU (10) FULL WI DECIMAL = .822331 #WELLS: 1  
RRC#, WELL#.....: 191003 - 10 RRC DIST...: 06 FULL RI DECIMAL = .177669 DEPTH: 10815  
OPERATOR#, AGENT#: 881167 - 978

OPERATOR NAME....: VALENCE OPERATING CO  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 9,706                 | 0                     | 46.60              | 1.85           | 1.85              | .00               | 0              |
|     |                      |          |           |     | 0                     | 9,706                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 10,310    | 1   | 14766                 | 0                     | 14766                 | 21070              | -6,304         | -5,878            | 2988              |                |
| 05  | RUSK COUNTY          | 1.000000 | 10,310    |     | 14766                 | 0                     | 14766                 | 21070              | 6,304-         | 5,878-            | 2988              |                |
| 46  | HENDERSON ISD        | 1.000000 | 10,310    |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 10,310    |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 10,310    |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 2,988             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 10,310                | WI TOTAL:             | 7,320              | RI TOTAL:      | 2,990             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.15  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.15  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 21,500       |          | 27        |            |
| -----        | -----    | -----     | -----      |
|              | 20.5 99  | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,830  
LAST YR 8/8 VAL: 9,150

LAST YR OIL PROD: 17  
LAST YR GAS PROD: 12,108

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95599 - PAUL GU (5) FULL WI DECIMAL = .770018 #WELLS: 1  
RRC#, WELL#.....: 191103 - 5 RRC DIST...: 06 FULL RI DECIMAL = .229982 DEPTH: 10665  
OPERATOR#, AGENT#: 278755 - 574

OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |   |   |        |   |       |      |      |     |   |
|-----------|--------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 28,759 | 0 | 46.60 | 1.66 | 1.66 | .00 | 0 |
| ALT JOB#: | UNIT.....:   | 2 | 0 | 27,461 | 0 | 47.26 | 1.66 | 1.66 | .00 | 0 |
| ALT LSE#: | HCG.....:    | 3 | 0 | 25,398 | 0 | 47.92 | 1.66 | 1.66 | .00 | 0 |
| ALT RRC#: | GRAPH.....:  | 4 | 0 | 22,728 | 0 | 48.60 | 1.66 | 1.66 | .00 | 0 |
|           |              | 5 | 0 | 19,657 | 0 | 49.28 | 1.66 | 1.66 | .00 | 0 |

|     |                   |         |           |   |         |   |  |  |  |   |
|-----|-------------------|---------|-----------|---|---------|---|--|--|--|---|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 0 | 124,003 | 0 |  |  |  | 0 |
|-----|-------------------|---------|-----------|---|---------|---|--|--|--|---|

|    |                      |          |        |         |         |          |           |         |           |           |
|----|----------------------|----------|--------|---------|---------|----------|-----------|---------|-----------|-----------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 70,320 | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 05 | RUSK COUNTY          | 1.000000 | 70,320 | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 52 | TATUM ISD - RUSK CO  | 1.000000 | 70,320 |         |         |          |           |         |           |           |
| 61 | GREGG CO ESD #1 - RU | 1.000000 | 70,320 | 1       | 36761   | 0        | 36761     | 24500   | 12,261    | 11,433    |
| 66 | RUSK CO GROUND WATER | 1.000000 | 70,320 | 2       | 35101   | 0        | 35101     | 24500   | 10,601    | 8,596     |
|    |                      |          |        | 3       | 32464   | 0        | 32464     | 24500   | 7,964     | 5,615     |
|    |                      |          |        | 4       | 29052   | 0        | 29052     | 24500   | 4,552     | 2,791     |
|    |                      |          |        | 5       | 25126   | 0        | 25126     | 24500   | 626       | 334       |
|    |                      |          |        |         |         |          |           |         |           |           |
|    |                      |          |        |         | 158504  | 0        | 158504    | 122500  | 36,004    | 28,769    |
|    |                      |          |        |         |         |          |           |         |           | 35530     |

|             |     |             |        |             |        |
|-------------|-----|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00 | EQUIP VAL:  | 6,025  |             |        |
| \$/BBLPROD: | 0   | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | 3.9 | GAS VAL:    | 28,769 | GAS VAL:    | 35,530 |
| RI PAYOUT:  | 3.5 | PRD VAL:    | 0      | PRD VAL:    | 0      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.94  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.94  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 25,000       |          | 80        |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | M B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,260  
LAST YR RI VAL: 25,650  
LAST YR 8/8 VAL: 44,910

LAST YR OIL PROD: 2  
LAST YR GAS PROD: 28,012

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 365 PANOLA LAST UPDATE: 4/30/2026 MASSUPAI

LEASE#, NAME.....: 95557 - GENECOV-RUDMAN ROSE A (4) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 191304 - 4 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 10306  
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.  
GAS FIELD#.....: 06648500  
GAS FIELD NAME...: BECKVILLE (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 86  | TATUM ISD - PANOLA C | 1.000000 | 11,340    | 1   | 0                     | 5,721                 | 0                     | 45.97     | 3.00        | 3.00        | .00       | 0              |
|     |                      |          |           |     | 0                     | 5,721                 | 0                     |           |             |             |           | 0              |

|     | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 1   | 12872          | 0              | 12872            | 20580              | -7,708         | -7,188            | 4019              |
|     | 12872          | 0              | 12872            | 20580              | 7,708-         | 7,188-            | 4019              |

\$/BBLRESV: .00 EQUIP VAL: 7,324  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 4,019  
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 11,340 WI TOTAL: 7,320 RI TOTAL: 4,020

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 63.70 GAS WI GR PRICE: 3.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
21,000 17  
-----  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 39,990  
LAST YR RI VAL: 38,320  
LAST YR 8/8 VAL: 78,310

LAST YR OIL PROD:  
LAST YR GAS PROD: 14,295

REMARKS1: WELL #4  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 183 GREGG LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95560 - CHEROKEE LAKE UNIT 1 (3) FULL WI DECIMAL = .771620 #WELLS: 1  
RRC#, WELL#.....: 191617 - 3 RRC DIST.: 06 FULL RI DECIMAL = .228380 DEPTH: 11010  
OPERATOR#, AGENT#: 278755 -

OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 14,379                | 0                     | 46.60              | 1.55           | 1.55              | .00               | 0              |
|     |                      |          |           |     | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
|     |                      |          |           |     | 0                     | 14,379                | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 5,270     | 1   | 17197                 | 0                     | 17197                 | 16660              | 537            | 501               | 4767              |                |
| 05  | RUSK COUNTY          | 1.000000 | 5,270     |     | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 5,270     |     | 17197                 | 0                     | 17197                 | 16660              | 537            | 501               | 4767              |                |
| 61  | GREGG CO ESD #1 - RU | 1.000000 | 5,270     |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 5,270     |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 0                  |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .9                    | GAS VAL:              | 501                | GAS VAL:       | 4,767             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       | =====              |                | =====             |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 5,270                 | WI TOTAL:             | 500                | RI TOTAL:      | 4,770             |                   |                |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.81  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.81  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 17,000       |          | 40        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,130  
LAST YR RI VAL: 16,200  
LAST YR 8/8 VAL: 21,330

LAST YR OIL PROD:  
LAST YR GAS PROD: 13,057

REMARKS1: ALL WELL HEAD EQUIPMENT IS IN  
REMARKS2: GREGG COUNTY.  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95573 - PEPPER E H GU (12) FULL WI DECIMAL = .677797 #WELLS: 1  
RRC#, WELL#.....: 191638 - 12 RRC DIST...: 06 FULL RI DECIMAL = .322203 DEPTH: 10810  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 10,894                | 0                     | 46.60              | 2.00           | 2.00              | .00               | 0              |
|     |                      |          |           |     | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
|     |                      |          |           |     | 0                     | 10,894                | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 13,900    | 1   | 14768                 | 0                     | 14768                 | 16660              | -1,892         | -1,764            | 6575              |                |
| 05  | RUSK COUNTY          | 1.000000 | 13,900    |     | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 13,900    |     | 14768                 | 0                     | 14768                 | 16660              | 1,892-         | 1,764-            | 6575              |                |
| 61  | GREGG CO ESD #1 - RU | 1.000000 | 13,900    |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 13,900    |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 6,575             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       | =====              |                | =====             |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 13,900                | WI TOTAL:             | 7,320              | RI TOTAL:      | 6,580             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.34  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.34  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
17,000 32  
-----  
13.0 1  
14.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 5,610  
LAST YR 8/8 VAL: 12,930

LAST YR OIL PROD: 2  
LAST YR GAS PROD: 13,136

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 365 PANOLA LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95558 - GENECOV-RUDMAN ROSE A (5) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 191669 - 5 RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 10300  
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.  
GAS FIELD#.....: 06648500  
GAS FIELD NAME...: BECKVILLE (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |

|     |                      |          |           |       |       |       |       |       |       |
|-----|----------------------|----------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | -----                | -----    | -----     | ----- | ----- | ----- | ----- | ----- | ----- |
| 86  | TATUM ISD - PANOLA C | 1.000000 | 3,850     | 0     | 0     | 0     | 0     | 0     | 0     |

|             |       |             |       |             |   |
|-------------|-------|-------------|-------|-------------|---|
| \$/BBLRESV: | .00   | EQUIP VAL:  | 3,845 |             |   |
| \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0 |
| WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0 |
| RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0 |
|             |       | =====       |       | =====       |   |
| 8/8 VALUE:  | 3,850 | WI TOTAL:   | 3,850 | RI TOTAL:   | 0 |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 16,830       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: VAL: 3,940  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,850  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,850

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: WELL #5  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95609 - MARKEY 1 (1) FULL WI DECIMAL = .801569 #WELLS: 1  
RRC#, WELL#.....: 192020 - 1 RRC DIST...: 06 FULL RI DECIMAL = .198431 DEPTH: 10950  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

|           |              |       |        |       |       |       |       |       |       |       |
|-----------|--------------|-------|--------|-------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0      | 9,347 | 0     | 46.60 | 2.65  | 2.65  | .00   | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0      | 8,926 | 0     | 47.26 | 2.65  | 2.65  | .00   | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0      | 8,255 | 0     | 47.92 | 2.65  | 2.65  | .00   | 0     |
| ALT RRC#: | GRAPH.....:  | 4     | 0      | 7,387 | 0     | 48.60 | 2.65  | 2.65  | .00   | 0     |
|           |              | ===== | =====  | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              | 0     | 33,915 | 0     | 0     |       |       |       |       | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 28,240    | 1     | 19855          | 0              | 19855            | 15680              | 4,175          | 3,893             | 4603              |
| 05  | RUSK COUNTY          | 1.000000 | 28,240    | 2     | 18960          | 0              | 18960            | 15680              | 3,280          | 2,660             | 3856              |
| 46  | HENDERSON ISD        | 1.000000 | 28,240    | 3     | 17535          | 0              | 17535            | 15680              | 1,855          | 1,308             | 3128              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 28,240    | 4     | 15691          | 0              | 15691            | 15680              | 11             | 7                 | 2455              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 28,240    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |       | 72041          | 0              | 72041            | 62720              | 9,321          | 7,868             | 14042             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,327  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 7,868  | GAS VAL:    | 14,042 |
| RI PAYOUT:  | 3.0    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       | =====  | =====       | =====  |
| 8/8 VALUE:  | 28,240 | WI TOTAL:   | 14,200 | RI TOTAL:   | 14,040 |

\*\*\* PARAMETERS \*\*\*

|                                                 |            |             |
|-------------------------------------------------|------------|-------------|
| MO SHIFT: 6                                     | DISC: 15.0 | YRS MAX: 28 |
| YRS FLAT:                                       | FMVF:      | 8/8 RES:    |
| OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.09 |            |             |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.09   |            |             |
| TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5    |            |             |
| GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y        |            |             |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N          |            |             |
| OP EXP \$/YR                                    | OIL BOPD   | GAS MCF/D   |
| 16,000                                          |            | 26          |
|                                                 | 3.0        | 1           |
|                                                 | 6.0        | 1           |
|                                                 | 9.0        | 1           |
|                                                 | 12.0       | 1           |
|                                                 | 15.0       | 99          |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

|             |     |          |    |      |       |
|-------------|-----|----------|----|------|-------|
| PROD WELLS: | 1   | EQ SCH#: | 21 | VAL: | 7,880 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS: | HP: |          |    | VAL: |       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 3,885

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95629 - HEWES REBECCA (03) FULL WI DECIMAL = .810956 #WELLS: 1  
RRC#, WELL#.....: 193047 - 3 RRC DIST...: 06 FULL RI DECIMAL = .189044 DEPTH: 10833  
OPERATOR#, AGENT#: 507585 - 368

OPERATOR NAME....: LONG TRUSTS, THE  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |   |   |       |   |       |      |      |     |   |
|-----------|--------------|---|---|-------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 9,347 | 0 | 46.60 | 3.61 | 3.61 | .00 | 0 |
| ALT JOB#: | UNIT.....:   | 2 | 0 | 8,926 | 0 | 47.26 | 3.61 | 3.61 | .00 | 0 |
| ALT LSE#: | HCG.....:    | 3 | 0 | 8,255 | 0 | 47.92 | 3.61 | 3.61 | .00 | 0 |
| ALT RRC#: | GRAPH.....:  | 4 | 0 | 7,387 | 0 | 48.60 | 3.61 | 3.61 | .00 | 0 |
|           |              | 5 | 0 | 6,389 | 0 | 49.28 | 3.61 | 3.61 | .00 | 0 |

|     |                   |         |           |   |        |   |  |  |  |   |
|-----|-------------------|---------|-----------|---|--------|---|--|--|--|---|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 0 | 40,304 | 0 |  |  |  | 0 |
|-----|-------------------|---------|-----------|---|--------|---|--|--|--|---|

|    |                      |          |        |         |         |          |           |         |           |           |
|----|----------------------|----------|--------|---------|---------|----------|-----------|---------|-----------|-----------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 48,480 | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 05 | RUSK COUNTY          | 1.000000 | 48,480 | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 46 | HENDERSON ISD        | 1.000000 | 48,480 |         |         |          |           |         |           |           |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 48,480 | 1       | 27364   | 0        | 27364     | 18130   | 9,234     | 8,611     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 48,480 | 2       | 26131   | 0        | 26131     | 18130   | 8,001     | 6,488     |
|    |                      |          |        | 3       | 24167   | 0        | 24167     | 18130   | 6,037     | 4,257     |
|    |                      |          |        | 4       | 21626   | 0        | 21626     | 18130   | 3,496     | 2,144     |
|    |                      |          |        | 5       | 18704   | 0        | 18704     | 18130   | 574       | 306       |
|    |                      |          |        |         |         |          |           |         |           |           |
|    |                      |          |        |         | 117992  | 0        | 117992    | 90650   | 27,342    | 21,806    |
|    |                      |          |        |         |         |          |           |         |           | 20645     |

|             |     |             |        |             |        |
|-------------|-----|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00 | EQUIP VAL:  | 6,025  |             |        |
| \$/BBLPROD: | 0   | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0  | GAS VAL:    | 21,806 | GAS VAL:    | 20,645 |
| RI PAYOUT:  | 3.5 | PRD VAL:    | 0      | PRD VAL:    | 0      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 4.21  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.21  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 18,500       |          | 26        |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,030  
LAST YR 8/8 VAL: 9,350

LAST YR OIL PROD:  
LAST YR GAS PROD: 9,823

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95641 - MARWIL GU (2) FULL WI DECIMAL = .562500 #WELLS: 1  
RRC#, WELL#..... 193048 - 2 RRC DIST...: 06 FULL RI DECIMAL = .437500 DEPTH: 11200  
OPERATOR#, AGENT#: 507585 - 368

OPERATOR NAME.... LONG TRUSTS, THE  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| ALT RRC#: |                      | GRAPH..... |           | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----------|----------------------|------------|-----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| JUR       | JURISDICTION NAME    | PERCENT    | 8/8 VALUE | -- | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
| 04        | RUSK CO APPRAISAL DI | 1.000000   | 15,080    | 1  | 8753              | 0                 | 9697                | 15190                 | -5,493            | -5,123               | 7063                 |
| 05        | RUSK COUNTY          | 1.000000   | 15,080    |    | 8753              | 0                 | 9697                | 15190                 | 5,493-            | 5,123-               | 7063                 |
| 53        | WEST RUSK CISD       | 1.000000   | 15,080    |    |                   |                   |                     |                       |                   |                      |                      |
| 60        | KILGORE COLLEGE - RU | 1.000000   | 15,080    |    | \$/BBLRESV: 24.64 |                   | EQUIP VAL:          | 8,021                 |                   |                      |                      |
| 65        | RUSK CO EMERGENCY SE | 1.000000   | 15,080    |    | \$/BBLPROD: 8,911 |                   | WI OIL VAL:         | 0                     | RI OIL VAL:       | 688                  |                      |
| 66        | RUSK CO GROUND WATER | 1.000000   | 15,080    |    | WI PAYOUT: .0     |                   | GAS VAL:            | 0                     | GAS VAL:          | 6,375                |                      |
|           |                      |            |           |    | RI PAYOUT: .9     |                   | PRD VAL:            | 0                     | PRD VAL:          | 0                    |                      |
|           |                      |            |           |    |                   |                   |                     | =====                 |                   |                      | =====                |
|           |                      |            |           |    | 8/8 VALUE:        | 15,080            | WI TOTAL:           | 8,020                 | RI TOTAL:         | 7,060                |                      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.89  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.89  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 15,500       | .1       | 13        |            |
| 3.0          | 1        | 3.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 9,110  
LAST YR 8/8 VAL: 17,130

LAST YR OIL PROD: 30  
LAST YR GAS PROD: 7,564

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95642 - MARWIL GU (3) FULL WI DECIMAL = .562500 #WELLS: 1  
RRC#, WELL#..... 193350 - 3 RRC DIST...: 06 FULL RI DECIMAL = .437500 DEPTH: 11200

OPERATOR#, AGENT#: 507585 - 368  
OPERATOR NAME....: LONG TRUSTS, THE  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|            |                      |          |        | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS       | RIGAS     | PRD       | WI OIL  |
|------------|----------------------|----------|--------|---------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
|            |                      |          |        | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE       | PRICE     | PRICE     | REVENUE |
| ---        |                      |          |        | ---           | ---        | ---         | ---       | ---         | ---       | ---       | ---     |
| 1          |                      |          |        | 36            | 12,222     | 0           | 46.60     | 2.93        | 2.93      | .00       | 944     |
| =====      |                      |          |        | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 36         |                      |          |        | 12,222        | 0          |             |           |             |           |           | 944     |
|            |                      |          |        | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |         |
|            |                      |          |        | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |         |
| ---        |                      |          |        | ---           | ---        | ---         | ---       | ---         | ---       | ---       | ---     |
| 1          |                      |          |        | 20143         | 0          | 21087       | 22540     | -1,453      | -1,355    | 15361     |         |
| =====      |                      |          |        | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 04         | RUSK CO APPRAISAL DI | 1.000000 | 23,380 | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 05         | RUSK COUNTY          | 1.000000 | 23,380 | 20143         | 0          | 21087       | 22540     | 1,453-      | 1,355-    | 15361     |         |
| 53         | WEST RUSK CISD       | 1.000000 | 23,380 |               |            |             |           |             |           |           |         |
| 60         | KILGORE COLLEGE - RU | 1.000000 | 23,380 | \$/BBLRESV:   | 3.01       | EQUIP VAL:  | 8,021     |             |           |           |         |
| 65         | RUSK CO EMERGENCY SE | 1.000000 | 23,380 | \$/BBLPROD:   | 1,089      | WI OIL VAL: | 0         | RI OIL VAL: | 688       |           |         |
| 66         | RUSK CO GROUND WATER | 1.000000 | 23,380 | WI PAYOUT:    | .0         | GAS VAL:    | 0         | GAS VAL:    | 14,673    |           |         |
|            |                      |          |        | RI PAYOUT:    | .9         | PRD VAL:    | 0         | PRD VAL:    | 0         |           |         |
|            |                      |          |        | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 8/8 VALUE: |                      |          |        | 23,380        | WI TOTAL:  | 8,020       | RI TOTAL: | 15,360      |           |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.42  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.42  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 23,000       | .1       | 34        |            |
| -----        | -----    | -----     | -----      |
| 3.0          | 1        | 3.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 45,380  
LAST YR RI VAL: 107,560  
LAST YR 8/8 VAL: 152,940

LAST YR OIL PROD: 30  
LAST YR GAS PROD: 13,245

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95662 - WYLIE (1) FULL WI DECIMAL = .800429 #WELLS: 1  
RRC#, WELL#.....: 193863 - 1 RRC DIST...: 06 FULL RI DECIMAL = .199571 DEPTH: 10956  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
22 CITY OF HENDERSON .189700 1,460 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
46 HENDERSON ISD 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE .810300 6,230 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690  
8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.78  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,000 4  
-----  
57.0 1  
47.0 1  
37.0 1  
26.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,640  
LAST YR 8/8 VAL: 9,960

LAST YR OIL PROD:  
LAST YR GAS PROD: 4,033

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95636 - LAIRD MAUDE GU (2/3) FULL WI DECIMAL = .700000 #WELLS: 1  
RRC#, WELL#.....: 194833 - 3 RRC DIST...: 06 FULL RI DECIMAL = .300000 DEPTH: 10668  
OPERATOR#, AGENT#: 263648 - 368

OPERATOR NAME....: FAULCONER ENERGY, LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
16,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95653 - ROSSON-WARD LAND CO (2) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 195076 - 2 RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 10533  
OPERATOR#, AGENT#: 833597 - 40

OPERATOR NAME....: SYDRI OPERATING, LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.88  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.88  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/20/2026 MNRLPHOU

LEASE#, NAME..... 95603 - KANGERGA MICHAEL -B- GU (5) FULL WI DECIMAL = .844950 #WELLS: 1  
RRC#, WELL#..... 195266 - 5 RRC DIST..: 06 FULL RI DECIMAL = .155050 DEPTH: 10600  
OPERATOR#, AGENT#: 561136 - 40

OPERATOR NAME.... MERIT ENERGY COMPANY  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|           |              |       |       |        |       |       |       |       |       |        |
|-----------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 216   | 9,759  | 0     | 46.60 | 2.16  | 2.16  | .00   | 8505   |
| ALT JOB#: | UNIT.....:   | 2     | 207   | 8,295  | 0     | 47.26 | 2.16  | 2.16  | .00   | 8266   |
| ALT LSE#: | HCG.....:    | 3     | 192   | 7,050  | 0     | 47.92 | 2.16  | 2.16  | .00   | 7774   |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | =====  | ===== | ===== | ===== | ===== | ===== | =====  |
|           |              |       | 615   | 25,104 | 0     |       |       |       |       | 24,545 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 25,110    | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 05  | RUSK COUNTY          | 1.000000 | 25,110    | 1     | 17811          | 0              | 26316            | 20580              | 5,736          | 5,349             | 4523              |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 25,110    | 2     | 15139          | 0              | 23405            | 20580              | 2,825          | 2,291             | 3528              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 25,110    | 3     | 12869          | 0              | 20643            | 20580              | 63             | 45                | 2730              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 25,110    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |       | 45819          | 0              | 70364            | 61740              | 8,624          | 7,685             | 10781             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 5.16   | EQUIP VAL:  | 6,643  |             |        |
| \$/BBLPROD: | 5,288  | WI OIL VAL: | 2,681  | RI OIL VAL: | 3,761  |
| WI PAYOUT:  | .0     | GAS VAL:    | 5,004  | GAS VAL:    | 7,020  |
| RI PAYOUT:  | 2.4    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       | =====  | =====       | =====  |
| 8/8 VALUE:  | 25,110 | WI TOTAL:   | 14,330 | RI TOTAL:   | 10,780 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.52  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.52  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 21,000       | .6       | 29        |            |
|              | 3.0 1    | 15.0 99   |            |
|              | 6.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,530  
LAST YR 8/8 VAL: 8,850

LAST YR OIL PROD: 155  
LAST YR GAS PROD: 8,747

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95617 - BEALL GU (5) FULL WI DECIMAL = .765465 #WELLS: 1  
RRC#, WELL#.....: 195608 - 5 RRC DIST...: 06 FULL RI DECIMAL = .234535 DEPTH: 10550  
OPERATOR#, AGENT#: 833597 - 40

OPERATOR NAME....: SYDRI OPERATING, LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.43  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.43  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,000 8  
-----  
3.0 1 4.0 1  
6.0 1 6.0 1  
9.0 1 9.0 1  
12.0 1 12.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,700  
LAST YR 8/8 VAL: 9,020

LAST YR OIL PROD: 12  
LAST YR GAS PROD: 3,699

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95667 - MARKEY 2 (1) FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 195739 - 1 RRC DIST...: 06 FULL RI DECIMAL = .200000 DEPTH: 10930  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.93  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.93  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
16,500 7  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 2,396

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95618 - BENTON (1) FULL WI DECIMAL = .767596 #WELLS: 1  
RRC#, WELL#.....: 195770 - 1 RRC DIST...: 06 FULL RI DECIMAL = .232404 DEPTH: 10886

OPERATOR#, AGENT#: 833597 - 40  
OPERATOR NAME....: SYDRI OPERATING, LLC  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |       |       |       |       |       |       |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ===== | ===== | ===== | ===== | ===== | ===== |
| --- | -----             | -----   | -----     | 0     | 0     | 0     | 0     | 0     | 0     |

|    |                      |          |       |             |       |             |       |             |   |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|---|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |   |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |   |
| 53 | WEST RUSK CISD       | 1.000000 | 7,690 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0 |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 7,690 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0 |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0 |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 |             |       | =====       |       | =====       |   |
|    |                      |          |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   | 0 |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.70  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.70  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 8,500        |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95628 - HEWES REBECCA (02) FULL WI DECIMAL = .810956 #WELLS: 1  
RRC#, WELL#.....: 195968 - 2 RRC DIST...: 06 FULL RI DECIMAL = .189044 DEPTH: 10825  
OPERATOR#, AGENT#: 507585 - 368

OPERATOR NAME....: LONG TRUSTS, THE  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 7,447                 | 0                     | 46.60              | 2.07           | 2.07              | .00               | 0              |
|     |                      |          |           |     | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
|     |                      |          |           |     | 0                     | 7,447                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 10,050    | 1   | 12501                 | 0                     | 12501                 | 20090              | -7,589         | -7,077            | 2729              |                |
| 05  | RUSK COUNTY          | 1.000000 | 10,050    |     | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
| 46  | HENDERSON ISD        | 1.000000 | 10,050    |     | 12501                 | 0                     | 12501                 | 20090              | 7,589-         | 7,077-            | 2729              |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 10,050    |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 10,050    |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 2,729             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       | =====              |                | =====             |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 10,050                | WI TOTAL:             | 7,320              | RI TOTAL:      | 2,730             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.41  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.41  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 20,500       |          | 22        |            |
| -----        | -----    | -----     | -----      |
|              | 14.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 4,060  
LAST YR 8/8 VAL: 11,380

LAST YR OIL PROD:  
LAST YR GAS PROD: 8,578

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 4/30/2026 MASSUPAI

LEASE#, NAME.....: 95626 - GENECOV-RUDMAN ROSE A (6) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 196665 - 6 RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 10300  
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.  
GAS FIELD#.....: 06648500  
GAS FIELD NAME...: BECKVILLE (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                      |          |           |       |       |       |       |       |       |
|-----|----------------------|----------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | -----                | -----    | -----     | ===== | ===== | ===== | ===== | ===== | ===== |
| 86  | TATUM ISD - PANOLA C | 1.000000 | 7,690     | 0     | 0     | 0     | 0     | 0     | 0     |

|             |       |             |       |             |   |
|-------------|-------|-------------|-------|-------------|---|
| \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |   |
| \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0 |
| WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0 |
| RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0 |
|             |       | =====       |       | =====       |   |
| 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   | 0 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.70 GAS WI GR PRICE: 3.53  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.53  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 15,500       |          | 5         |            |
| -----        | -----    | -----     | -----      |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 4,070  
LAST YR 8/8 VAL: 11,390

LAST YR OIL PROD:  
LAST YR GAS PROD: 3,509

REMARKS1: WELL #6  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95660 - WILKERSON GU 1 (03) FULL WI DECIMAL = .765310 #WELLS: 1  
RRC#, WELL#.....: 196919 - 3 RRC DIST...: 06 FULL RI DECIMAL = .234690 DEPTH: 10780

OPERATOR#, AGENT#: 742143 - 40  
OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 19,740    | 1  | 0                     | 11,863                | 0                     | 46.60     | 2.44        | 2.44        | .00       | 0              |
| 05  | RUSK COUNTY          | 1.000000 | 19,740    | 2  | 0                     | 11,328                | 0                     | 47.26     | 2.44        | 2.44        | .00       | 0              |
| 46  | HENDERSON ISD        | 1.000000 | 19,740    |    |                       |                       |                       |           |             |             |           |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 19,740    |    |                       | 23,191                | 0                     |           |             |             |           | 0              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 19,740    |    |                       |                       |                       |           |             |             |           |                |

\$/BBLRESV: .00 EQUIP VAL: 6,975  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 1,076 GAS VAL: 11,692  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 19,740 WI TOTAL: 8,050 RI TOTAL: 11,690

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.85  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.85  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 21,500       |          | 33        |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,220  
LAST YR RI VAL: 21,110  
LAST YR 8/8 VAL: 33,330

LAST YR OIL PROD:  
LAST YR GAS PROD: 10,045

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95621 - BURTON BERTHA GU 1 (5) FULL WI DECIMAL = .756370 #WELLS: 1  
RRC#, WELL#.....: 196949 - 5 RRC DIST.: 06 FULL RI DECIMAL = .243630 DEPTH: 10900  
OPERATOR#, AGENT#: 186717 - 978

OPERATOR NAME....: CRATON OPERATING LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.08  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.08  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
17,000  
-----

5.0 1 10.0 1  
10.0 1 13.0 1  
15.0 1 17.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT

RRC CO#: 365 PANOLA

LAST UPDATE: 4/30/2026 MASSUPAI

LEASE#, NAME.....: 95627 - GENECOV-RUDMAN ROSE A (7)

FULL WI DECIMAL = .750000

#WELLS: 1

RRC#, WELL#.....: 197177 - 7 RRC DIST.: 06

FULL RI DECIMAL = .250000

DEPTH: 8894

OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.

GAS FIELD#.....: 06648500

GAS FIELD NAME...: BECKVILLE (COTTON VALLEY)

|                        | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
|------------------------|------------|------------|------------|-----------|---------|-----------|-----------|---------|
| YR                     | OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| -----                  | -----      | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| =====                  | =====      | =====      | =====      | =====     | =====   | =====     | =====     | =====   |
| ALT FRZ.: ALT G\$ RRC: | 0          | 0          | 0          |           |         |           |           | 0       |
| ALT JOB#: UNIT.....:   |            |            |            |           |         |           |           |         |
| ALT LSE#: HCG.....:    |            |            |            |           |         |           |           |         |
| ALT RRC#: GRAPH.....:  |            |            |            |           |         |           |           |         |
| -----                  | -----      | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| YR                     | WI GAS     | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|                        | REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   | REVENUE |
| -----                  | -----      | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| =====                  | =====      | =====      | =====      | =====     | =====   | =====     | =====     | =====   |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |
|-----|----------------------|----------|-----------|
| --- | -----                | -----    | -----     |
| 86  | TATUM ISD - PANOLA C | 1.000000 | 6,230     |

|             |       |             |       |             |   |
|-------------|-------|-------------|-------|-------------|---|
| \$/BBLRESV: | .00   | EQUIP VAL:  | 6,226 |             |   |
| \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0 |
| WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0 |
| RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0 |
|             |       | =====       |       | =====       |   |
| 8/8 VALUE:  | 6,230 | WI TOTAL:   | 6,230 | RI TOTAL:   | 0 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.70 GAS WI GR PRICE: 3.42

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.42

TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 13,000       |          | 7         |            |
| -----        | -----    | -----     | -----      |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,930

LAST YR RI VAL: 3,010

LAST YR 8/8 VAL: 8,940

LAST YR OIL PROD:

LAST YR GAS PROD: 4,061

REMARKS1: WELL #7

REMARKS2:

MC1:

MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95656 - SENESAC NOLAN (4) FULL WI DECIMAL = .786965 #WELLS: 1  
RRC#, WELL#..... 197199 - 4 RRC DIST...: 06 FULL RI DECIMAL = .213035 DEPTH: 10643  
OPERATOR#, AGENT#: 881167 - 978

OPERATOR NAME....: VALENCE OPERATING CO  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 18,210    | 1  | 0                     | 11,863                | 0                     | 46.60     | 2.07        | 2.07        | .00       | 0              |
| 05  | RUSK COUNTY          | 1.000000 | 18,210    | 2  | 0                     | 11,328                | 0                     | 47.26     | 2.07        | 2.07        | .00       | 0              |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 18,210    |    |                       |                       |                       |           |             |             |           |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 18,210    |    |                       |                       |                       |           |             |             |           |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 18,210    |    |                       |                       |                       |           |             |             |           |                |

\$/BBLRESV: .00 EQUIP VAL: 6,975  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 2,231 GAS VAL: 9,003  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 18,210 WI TOTAL: 9,210 RI TOTAL: 9,000

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.41  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.41  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 18,000       |          | 33        |            |
|              |          | 3.0 1     |            |
|              | 5.0 1    | 6.0 1     |            |
|              | 10.0 1   | 9.0 1     |            |
|              | 15.0 99  | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 3,880  
LAST YR 8/8 VAL: 11,200

LAST YR OIL PROD: 66  
LAST YR GAS PROD: 18,884

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95652 - REDWINE (2) FULL WI DECIMAL = .813490 #WELLS: 1  
RRC#, WELL#.....: 197230 - 2 RRC DIST...: 06 FULL RI DECIMAL = .186510 DEPTH: 10900  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
22 CITY OF HENDERSON .609770 4,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
46 HENDERSON ISD 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE .390230 3,000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690  
8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.85  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.85  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
21,000 12  
-----  
6.0 1  
8.0 1  
10.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 3,260  
LAST YR 8/8 VAL: 10,580

LAST YR OIL PROD:  
LAST YR GAS PROD: 6,965

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 6/26/2026 MNRLPHOU

LEASE#, NAME..... 95622 - BURTON BERTHA GU 1 (6) FULL WI DECIMAL = .756370 #WELLS: 1  
RRC#, WELL#..... 197535 - 6 RRC DIST.: 06 FULL RI DECIMAL = .243630 DEPTH: 10870  
OPERATOR#, AGENT#: 186717 - 978

OPERATOR NAME.... CRATON OPERATING LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|           |              |       |       |        |       |       |       |       |       |       |
|-----------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0     | 14,704 | 0     | 46.60 | 1.88  | 1.88  | .00   | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0     | 13,454 | 0     | 47.26 | 1.88  | 1.88  | .00   | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0     | 12,108 | 0     | 47.92 | 1.88  | 1.88  | .00   | 0     |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | =====  | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              |       | 0     | 40,266 | 0     |       |       |       |       | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 27,170    | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 05  | RUSK COUNTY          | 1.000000 | 27,170    | 1     | 20909          | 0              | 20909            | 17150              | 3,759          | 3,505             | 6308              |
| 46  | HENDERSON ISD        | 1.000000 | 27,170    | 2     | 19131          | 0              | 19131            | 17150              | 1,981          | 1,606             | 5063              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 27,170    | 3     | 17217          | 0              | 17217            | 17150              | 67             | 47                | 3997              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 27,170    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |       | 57257          | 0              | 57257            | 51450              | 5,807          | 5,158             | 15368             |

|             |        |             |        |
|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,643  |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 5,158  |
| RI PAYOUT:  | 2.4    | PRD VAL:    | 0      |
|             |        | =====       | =====  |
| 8/8 VALUE:  | 27,170 | WI TOTAL:   | 11,800 |
|             |        | RI TOTAL:   | 15,370 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.19  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.19  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 17,500       |          | 42        |            |
| -----        | -----    | -----     | -----      |
|              | 6.0 1    | 8.0 1     |            |
|              | 6.0 1    | 9.0 1     |            |
|              | 9.0 1    | 11.0 1    |            |
|              | 12.0 1   | 13.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 5,020  
LAST YR 8/8 VAL: 12,340

LAST YR OIL PROD:  
LAST YR GAS PROD: 14,409

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95339 - MCCRORY PATSY C GU (3R) FULL WI DECIMAL = .771876 #WELLS: 1  
RRC#, WELL#.....: 197636 - 3R RRC DIST.: 06 FULL RI DECIMAL = .228124 DEPTH: 11000  
OPERATOR#, AGENT#: 097353 - 40

OPERATOR NAME....: BROOKSTON ENERGY, IN  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
30 KILGORE ISD - RUSK C 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420  
8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
13,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD: 2  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95619 - BOOTH-FREEMAN GU (11) FULL WI DECIMAL = .672086 #WELLS: 1  
RRC#, WELL#.....: 197682 - 11 RRC DIST...: 06 FULL RI DECIMAL = .327914 DEPTH: 10740  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH..... |             | WI GAS  | WI PRD      | WI GROSS | OPERATING   | WI NET  | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|------------|-------------|---------|-------------|----------|-------------|---------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR         | REVENUE     | REVENUE | REVENUE     | EXPENSES | REVENUE     | REVENUE | REVENUE   |           |
| ---       | -----                | -----    | -----     | 1          | 10576       | 0       | 10576       | 18620    | -8,044      | -7,501  | 4833      |           |
| 04        | RUSK CO APPRAISAL DI | 1.000000 | 12,150    |            | =====       | =====   | =====       | =====    | =====       | =====   | =====     |           |
| 05        | RUSK COUNTY          | 1.000000 | 12,150    |            | 10576       | 0       | 10576       | 18620    | 8,044-      | 7,501-  | 4833      |           |
| 52        | TATUM ISD - RUSK CO  | 1.000000 | 12,150    |            |             |         |             |          |             |         |           |           |
| 61        | GREGG CO ESD #1 - RU | 1.000000 | 12,150    |            | \$/BBLRESV: | .00     | EQUIP VAL:  | 7,324    |             |         |           |           |
| 66        | RUSK CO GROUND WATER | 1.000000 | 12,150    |            | \$/BBLPROD: | 0       | WI OIL VAL: | 0        | RI OIL VAL: | 0       |           |           |
|           |                      |          |           |            | WI PAYOUT:  | .0      | GAS VAL:    | 0        | GAS VAL:    | 4,833   |           |           |
|           |                      |          |           |            | RI PAYOUT:  | .9      | PRD VAL:    | 0        | PRD VAL:    | 0       |           |           |
|           |                      |          |           |            |             |         |             | =====    |             | =====   |           |           |
|           |                      |          |           |            | 8/8 VALUE:  | 12,150  | WI TOTAL:   | 7,320    | RI TOTAL:   | 4,830   |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 19,000       |          | 22        |            |
|              |          | 4.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 3,290  
LAST YR 8/8 VAL: 10,610

LAST YR OIL PROD: 1  
LAST YR GAS PROD: 9,121

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95623 - CHRISTIAN J T GU 1 (5) FULL WI DECIMAL = .769067 #WELLS: 1  
RRC#, WELL#.....: 197897 - 5 RRC DIST...: 06 FULL RI DECIMAL = .230933 DEPTH: 10820

OPERATOR#, AGENT#: 850992 - 40  
OPERATOR NAME....: TGNR GULF COAST LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|       |  |  |  | 8/8 ANNUAL           | 8/8 ANNUAL | 8/8 ANNUAL       | OIL             | WIGAS          | RIGAS           | PRD       | WI OIL  |
|-------|--|--|--|----------------------|------------|------------------|-----------------|----------------|-----------------|-----------|---------|
|       |  |  |  | YR OIL PRDCTN        | GAS PRDCTN | PRD PRDCTN       | PRICE           | PRICE          | PRICE           | PRICE     | REVENUE |
| ---   |  |  |  | ---                  | ---        | ---              | ---             | ---            | ---             | ---       | ---     |
| 1     |  |  |  | 0                    | 8,096      | 0                | 46.60           | 1.37           | 1.37            | .00       | 0       |
| ===== |  |  |  | =====                | =====      | =====            | =====           | =====          | =====           | =====     | =====   |
|       |  |  |  | 0                    | 8,096      | 0                |                 |                |                 |           | 0       |
|       |  |  |  | WI GAS               | WI PRD     | WI GROSS         | OPERATING       | WI NET         | PV WI NET       | PV RI NET |         |
|       |  |  |  | REVENUE              | REVENUE    | REVENUE          | EXPENSES        | REVENUE        | REVENUE         | REVENUE   |         |
| ---   |  |  |  | ---                  | ---        | ---              | ---             | ---            | ---             | ---       | ---     |
| 1     |  |  |  | 8530                 | 0          | 8530             | 15680           | -7,150         | -6,667          | 2399      |         |
| 04    |  |  |  | =====                | =====      | =====            | =====           | =====          | =====           | =====     | =====   |
| 05    |  |  |  | RUSK CO APPRAISAL DI | 1.000000   | 9,720            |                 |                |                 |           |         |
| 05    |  |  |  | RUSK COUNTY          | 1.000000   | 9,720            |                 |                |                 |           |         |
| 46    |  |  |  | HENDERSON ISD        | 1.000000   | 9,720            |                 |                |                 |           |         |
| 65    |  |  |  | RUSK CO EMERGENCY SE | 1.000000   | 9,720            |                 |                |                 |           |         |
| 66    |  |  |  | RUSK CO GROUND WATER | 1.000000   | 9,720            |                 |                |                 |           |         |
|       |  |  |  | \$/BBLRESV: .00      |            | EQUIP VAL: 7,324 |                 |                |                 |           |         |
|       |  |  |  | \$/BBLPROD: 0        |            | WI OIL VAL: 0    |                 | RI OIL VAL: 0  |                 |           |         |
|       |  |  |  | WI PAYOUT: .0        |            | GAS VAL: 0       |                 | GAS VAL: 2,399 |                 |           |         |
|       |  |  |  | RI PAYOUT: .9        |            | PRD VAL: 0       |                 | PRD VAL: 0     |                 |           |         |
|       |  |  |  |                      |            | =====            |                 |                |                 | =====     |         |
|       |  |  |  | 8/8 VALUE:           |            | 9,720            | WI TOTAL: 7,320 |                | RI TOTAL: 2,400 |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.60  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.60  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 16,000       |          | 23        |            |
| -----        | -----    | -----     | -----      |
|              | 20.5 99  | 7.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 11.0 1    |            |
|              |          | 13.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 3,200  
LAST YR 8/8 VAL: 10,520

LAST YR OIL PROD: 28  
LAST YR GAS PROD: 11,894

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 365 PANOLA LAST UPDATE: 5/01/2026 MNRLJBAI

LEASE#, NAME.....: 95671 - REAL (1) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 198095 - 1 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 6592  
OPERATOR#, AGENT#: 103925 - 40  
OPERATOR NAME....: SABINE ENERGY INC.  
GAS FIELD#.....: 38289500  
GAS FIELD NAME...: HALLSVILLE, E. (PETTIT)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | ----          | ----       | ----       | ----  | ----  | ----  | ----  | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |               |            |            |           |         |           |           |
|-----|-------------------|---------|-----------|---------------|------------|------------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| --- | -----             | -----   | -----     | ----          | ----       | ----       | -----     | -----   | -----     | -----     |
| --- | -----             | -----   | -----     | =====         | =====      | =====      | =====     | =====   | =====     | =====     |
| --- | -----             | -----   | -----     | 0             | 0          | 0          | 0         | 0       | 0         | 0         |

|    |                      |          |     |             |     |             |     |             |       |   |
|----|----------------------|----------|-----|-------------|-----|-------------|-----|-------------|-------|---|
| 86 | TATUM ISD - PANOLA C | 1.000000 | 980 | \$/BBLRESV: | .00 | EQUIP VAL:  | 976 |             |       |   |
|    |                      |          |     | \$/BBLPROD: | 0   | WI OIL VAL: | 0   | RI OIL VAL: |       | 0 |
|    |                      |          |     | WI PAYOUT:  | .0  | GAS VAL:    | 0   | GAS VAL:    |       | 0 |
|    |                      |          |     | RI PAYOUT:  | .0  | PRD VAL:    | 0   | PRD VAL:    |       | 0 |
|    |                      |          |     |             |     | =====       |     |             | ===== |   |
|    |                      |          |     | 8/8 VALUE:  | 980 | WI TOTAL:   | 980 | RI TOTAL:   |       | 0 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 15.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 63.70 | GAS WI GR PRICE:      |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE:      |             |
| TYPE..(USNPQLHCT)..: U    | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 44,650                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | M B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

  

|                        |     |          |      |       |
|------------------------|-----|----------|------|-------|
| PROD WELLS:            | 1   | EQ SCH#: | VAL: | 1,000 |
| SERV WELLS:            |     | EQ SCH#: | VAL: |       |
| INJ WELLS:             |     | EQ SCH#: | VAL: |       |
| COMPRESSRS:            | HP: |          | VAL: |       |
| OTHER EQ VALUE(RCNLD): |     |          |      |       |

LAST YR WI VAL: 980  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 980

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: WELL #1  
REMARKS2: INJECTION WELL  
MC1:  
MC2:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95657 - SOONER GU (8) FULL WI DECIMAL = .867858 #WELLS: 1  
RRC#, WELL#.....: 198194 - 8 RRC DIST...: 06 FULL RI DECIMAL = .132142 DEPTH: 10703  
OPERATOR#, AGENT#: 278755 - 574

OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |   |   |        |   |       |      |      |     |   |
|-----------|--------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 30,197 | 0 | 46.60 | 1.66 | 1.66 | .00 | 0 |
| ALT JOB#: | UNIT.....:   | 2 | 0 | 28,835 | 0 | 47.26 | 1.66 | 1.66 | .00 | 0 |
| ALT LSE#: | HCG.....:    | 3 | 0 | 26,669 | 0 | 47.92 | 1.66 | 1.66 | .00 | 0 |
| ALT RRC#: | GRAPH.....:  | 4 | 0 | 23,866 | 0 | 48.60 | 1.66 | 1.66 | .00 | 0 |
|           |              | 5 | 0 | 20,641 | 0 | 49.28 | 1.66 | 1.66 | .00 | 0 |

|     |                   |         |           |   |         |   |  |  |  |   |
|-----|-------------------|---------|-----------|---|---------|---|--|--|--|---|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 0 | 130,208 | 0 |  |  |  | 0 |
|-----|-------------------|---------|-----------|---|---------|---|--|--|--|---|

|    |                      |          |        |         |         |          |           |         |           |           |
|----|----------------------|----------|--------|---------|---------|----------|-----------|---------|-----------|-----------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 68,860 | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 05 | RUSK COUNTY          | 1.000000 | 68,860 | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 46 | HENDERSON ISD        | 1.000000 | 68,860 |         |         |          |           |         |           |           |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 68,860 | 1       | 43503   | 0        | 43503     | 26950   | 16,553    | 15,436    |
| 66 | RUSK CO GROUND WATER | 1.000000 | 68,860 | 2       | 41541   | 0        | 41541     | 26950   | 14,591    | 11,831    |
|    |                      |          |        | 3       | 38421   | 0        | 38421     | 26950   | 11,471    | 8,088     |
|    |                      |          |        | 4       | 34382   | 0        | 34382     | 26950   | 7,432     | 4,557     |
|    |                      |          |        | 5       | 29736   | 0        | 29736     | 26950   | 2,786     | 1,485     |
|    |                      |          |        |         |         |          |           |         |           |           |
|    |                      |          |        |         | 187583  | 0        | 187583    | 134750  | 52,833    | 41,397    |
|    |                      |          |        |         |         |          |           |         |           | 21436     |

|             |     |             |        |             |        |
|-------------|-----|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00 | EQUIP VAL:  | 6,025  |             |        |
| \$/BBLPROD: | 0   | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | 3.6 | GAS VAL:    | 41,397 | GAS VAL:    | 21,436 |
| RI PAYOUT:  | 3.5 | PRD VAL:    | 0      | PRD VAL:    | 0      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.94  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.94  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 27,500       |          | 84        |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              | 5.0      | 6.0       | 1          |
|              | 10.0     | 9.0       | 1          |
|              | 15.0     | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 3,020  
LAST YR 8/8 VAL: 10,340

LAST YR OIL PROD: 7  
LAST YR GAS PROD: 25,809

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95659 - WASHBURN J C GU 1 (4) FULL WI DECIMAL = .760840 #WELLS: 1  
RRC#, WELL#..... 198197 - 4 RRC DIST.: 06 FULL RI DECIMAL = .239160 DEPTH: 11185

OPERATOR#, AGENT#: 097353 - 40  
OPERATOR NAME.... BROOKSTON ENERGY, IN  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

  

|    |                      |          |       |             |       |             |       |             |  |   |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|---|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 8,420 |             |       |             |       |             |  |   |
| 05 | RUSK COUNTY          | 1.000000 | 8,420 | \$/BBLRESV: | .00   | EQUIP VAL:  | 8,422 |             |  |   |
| 30 | KILGORE ISD - RUSK C | .580000  | 4,880 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0 |
| 46 | HENDERSON ISD        | .420000  | 3,540 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0 |
| 60 | KILGORE COLLEGE - RU | .580000  | 4,880 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0 |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 8,420 |             |       |             |       |             |  |   |
| 66 | RUSK CO GROUND WATER | 1.000000 | 8,420 | 8/8 VALUE:  | 8,420 | WI TOTAL:   | 8,420 | RI TOTAL:   |  | 0 |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.83  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.83  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 15,000       |          | 3         |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD: 1,006

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 95616 - ALLEN DAVID GU 1 (2) FULL WI DECIMAL = .793557 #WELLS: 1  
RRC#, WELL#.....: 198430 - 2 RRC DIST...: 06 FULL RI DECIMAL = .206443 DEPTH: 10751  
OPERATOR#, AGENT#: 429781 -

OPERATOR NAME....: JANDAR EXPLORATION,  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH..... |           | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----------|----------------------|------------|-----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| JUR       | JURISDICTION NAME    | PERCENT    | 8/8 VALUE | -- | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
| ---       | -----                | -----      | -----     | 1  | 7813              | 0                 | 7813                | 20090                 | -12,277           | -11,448              | 1904                 |
| 04        | RUSK CO APPRAISAL DI | 1.000000   | 9,220     |    | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| 05        | RUSK COUNTY          | 1.000000   | 9,220     |    | 7813              | 0                 | 7813                | 20090                 | 12,277-           | 11,448-              | 1904                 |
| 46        | HENDERSON ISD        | 1.000000   | 9,220     |    |                   |                   |                     |                       |                   |                      |                      |
| 65        | RUSK CO EMERGENCY SE | 1.000000   | 9,220     |    | \$/BBLRESV:       | .00               | EQUIP VAL:          | 7,324                 |                   |                      |                      |
| 66        | RUSK CO GROUND WATER | 1.000000   | 9,220     |    | \$/BBLPROD:       | 0                 | WI OIL VAL:         | 0                     | RI OIL VAL:       | 0                    |                      |
|           |                      |            |           |    | WI PAYOUT:        | .0                | GAS VAL:            | 0                     | GAS VAL:          | 1,904                |                      |
|           |                      |            |           |    | RI PAYOUT:        | .9                | PRD VAL:            | 0                     | PRD VAL:          | 0                    |                      |
|           |                      |            |           |    |                   |                   |                     | =====                 |                   | =====                |                      |
|           |                      |            |           |    | 8/8 VALUE:        | 9,220             | WI TOTAL:           | 7,320                 | RI TOTAL:         | 1,900                |                      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.91  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.91  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 20,500       |          | 11        |            |
|              |          | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,150  
LAST YR 8/8 VAL: 9,470

LAST YR OIL PROD:  
LAST YR GAS PROD: 3,958

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95630 - HUDSON (1) FULL WI DECIMAL = .787852 #WELLS: 1  
RRC#, WELL#.....: 198433 - 1 RRC DIST...: 06 FULL RI DECIMAL = .212148 DEPTH: 10892

OPERATOR#, AGENT#: 742143 - 40  
OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 57,380  
05 RUSK COUNTY 1.000000 57,380 \$/BBLRESV: .00 EQUIP VAL: 57,383  
22 CITY OF HENDERSON .436100 25,020 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
46 HENDERSON ISD 1.000000 57,380 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE .563900 32,360 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 57,380  
8/8 VALUE: 57,380 WI TOTAL: 57,380 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.68  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.68  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
25,000  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: 1 HP: 95 VAL: 50,920  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 57,380  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 57,380

LAST YR OIL PROD:  
LAST YR GAS PROD: 42

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95666 - CHEROKEE EAGLE GU (4) FULL WI DECIMAL = .740000 #WELLS: 1  
RRC#, WELL#..... 198543 - 4 RRC DIST.: 06 FULL RI DECIMAL = .260000 DEPTH: 10780  
OPERATOR#, AGENT#: 606606 - 400

OPERATOR NAME.... NEW HORIZON RESOURCE  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE

04 RUSK CO APPRAISAL DI 1.000000 113,680  
05 RUSK COUNTY 1.000000 113,680  
52 TATUM ISD - RUSK CO 1.000000 113,680  
61 GREGG CO ESD #1 - RU 1.000000 113,680  
66 RUSK CO GROUND WATER 1.000000 113,680

1 0 23,007 0 46.60 2.19 2.19 .00 0  
2 0 21,969 0 47.26 2.19 2.19 .00 0  
3 0 20,319 0 47.92 2.19 2.19 .00 0  
4 0 18,183 0 48.60 2.19 2.19 .00 0  
5 0 15,726 0 49.28 2.19 2.19 .00 0  
6 0 13,367 0 49.98 2.18 2.18 .00 0  
7 0 11,362 0 49.98 2.18 2.18 .00 0  
0 123,933 0  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 37285 0 37285 17150 20,135 18,776 12269  
2 35603 0 35603 17150 18,453 14,963 10277  
3 32929 0 32929 17150 15,779 11,126 8338  
4 29467 0 29467 17150 12,317 7,552 6545  
5 25486 0 25486 17150 8,336 4,444 4965  
6 21564 0 21564 17150 4,414 2,046 3685  
7 18329 0 18329 17150 1,179 475 2748  
200663 0 200663 120050 80,613 59,382 48827

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
8/8 VALUE: 113,680 WI TOTAL: 64,850 RI TOTAL: 48,830  
\$/BBLRESV: .00 EQUIP VAL: 5,465  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: 3.9 GAS VAL: 59,382 GAS VAL: 48,827  
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.55  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.55  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
17,500 64  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 25,690  
LAST YR RI VAL: 29,290  
LAST YR 8/8 VAL: 54,980

LAST YR OIL PROD: 15  
LAST YR GAS PROD: 23,005

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95669 - BROOKE HYLYN SWD FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 198619 - 1 RRC DIST...: 06 FULL RI DECIMAL = .125000 DEPTH: 7235  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66470400  
GAS FIELD NAME...: OAK HILL, SOUTH (PETTIT)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 48,800  
05 RUSK COUNTY 1.000000 48,800 \$/BBLRESV: .00 EQUIP VAL: 48,795  
52 TATUM ISD - RUSK CO 1.000000 48,800 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 48,800 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 48,800 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 48,800 WI TOTAL: 48,800 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 5.61  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.61  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:  
SERV WELLS: EQ SCH#: VAL: 50,000  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 48,800  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 48,800

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: SALT WATER DISPOSAL WELL  
REMARKS2: NOT COMMERCIAL SWD  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95665 - WILLIAMSON GU (7) FULL WI DECIMAL = .809807 #WELLS: 1  
RRC#, WELL#.....: 198761 - 7 RRC DIST...: 06 FULL RI DECIMAL = .190193 DEPTH: 10610  
OPERATOR#, AGENT#: 385847 - 40

OPERATOR NAME....: HIGHMARK ENERGY OPER  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.58  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
23,000  
-----

8.0 1  
12.0 1  
16.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95664 - CHILDRESS GU 9A FULL WI DECIMAL = .808841 #WELLS: 1  
RRC#, WELL#.....: 198825 - 9A RRC DIST...: 06 FULL RI DECIMAL = .191159 DEPTH: 11100

OPERATOR#, AGENT#: 263648 - 368  
OPERATOR NAME....: FAULCONER ENERGY, LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 9,347                 | 0                     | 46.60              | 2.56           | 2.56              | .00               | 0              |
|     |                      |          |           |     | 0                     | 9,347                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 12,300    | 1   | 19354                 | 0                     | 19354                 | 22540              | -3,186         | -2,971            | 4284              |                |
| 05  | RUSK COUNTY          | 1.000000 | 12,300    |     | 19354                 | 0                     | 19354                 | 22540              | 3,186-         | 2,971-            | 4284              |                |
| 53  | WEST RUSK CISD       | 1.000000 | 12,300    |     |                       |                       |                       |                    |                |                   |                   |                |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 12,300    |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 8,021              |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 12,300    |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 12,300    |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 4,284             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 12,300                | WI TOTAL:             | 8,020              | RI TOTAL:      | 4,280             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.99  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 23,000       |          | 26        |            |
|              |          |           |            |
|              |          | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 14    |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 3,670  
LAST YR 8/8 VAL: 11,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 10,542

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 423 SMITH LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95677 - FULTON (1) FULL WI DECIMAL = .780292 #WELLS: 1  
RRC#, WELL#.....: 199246 - 1 RRC DIST...: 06 FULL RI DECIMAL = .219708 DEPTH: 12210

OPERATOR#, AGENT#: 153512 - 40  
OPERATOR NAME....: CINRON ENERGY, LLC  
GAS FIELD#.....: 67849150  
GAS FIELD NAME...: OVERTON (COTTON VALLEY SAND)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|---------|-----------|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----   | -----     | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 04  | RUSK CO APPRAISAL DI | .511000 | 4,680     | 0                     | 0                     | 0                     |           |             |             |           | 0              |
| 05  | RUSK COUNTY          | .511000 | 4,680     |                       |                       |                       |           |             |             |           |                |
| 51  | OVERTON ISD          | .511000 | 4,680     |                       |                       |                       |           |             |             |           |                |
| 60  | KILGORE COLLEGE - RU | .511000 | 4,680     |                       |                       |                       |           |             |             |           |                |
| 65  | RUSK CO EMERGENCY SE | .511000 | 4,680     |                       |                       |                       |           |             |             |           |                |
| 66  | RUSK CO GROUND WATER | .511000 | 4,680     |                       |                       |                       |           |             |             |           |                |
| 85  | OVERTON ISD - SMITH  | .489000 | 4,470     |                       |                       |                       |           |             |             |           |                |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 23,500       |          | 4         |            |
| -----        | -----    | -----     | -----      |
|              | 12.0     | 1         |            |
|              | 13.0     | 1         |            |
|              | 14.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 9,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,150  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 9,150

LAST YR OIL PROD:  
LAST YR GAS PROD: 1,632

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95684 - BARRON PEARL UNIT (2) FULL WI DECIMAL = .828832 #WELLS: 1  
RRC#, WELL#..... 199304 - 2 RRC DIST.: 06 FULL RI DECIMAL = .171168 DEPTH: 10912  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME.... SABINE OIL & GAS COR  
GAS FIELD#..... 61792111  
GAS FIELD NAME... MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE

04 RUSK CO APPRAISAL DI 1.000000 112,830  
05 RUSK COUNTY 1.000000 112,830  
22 CITY OF HENDERSON .513400 57,930  
46 HENDERSON ISD 1.000000 112,830  
65 RUSK CO EMERGENCY SE .486600 54,900  
66 RUSK CO GROUND WATER 1.000000 112,830

YR OIL PRDCTN 8/8 ANNUAL GAS PRDCTN 8/8 ANNUAL PRD PRDCTN OIL PRICE WIGAS PRICE RIGAS PRICE PRD PRICE WI OIL REVENUE  
1 0 21,928 0 46.60 2.59 2.59 .00 0  
2 0 20,939 0 47.26 2.59 2.59 .00 0  
3 0 19,366 0 47.92 2.59 2.59 .00 0  
4 0 17,330 0 48.60 2.59 2.59 .00 0  
5 0 14,988 0 49.28 2.59 2.59 .00 0  
6 0 12,739 0 49.98 2.59 2.59 .00 0  
7 0 10,828 0 49.98 2.59 2.59 .00 0  
=====

04 0 118,118 0  
05 0 118,118 0  
22 WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
46 REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE  
65 --  
66 1 47072 0 47072 22540 24,532 22,876 9105  
2 44949 0 44949 22540 22,409 18,171 7627  
3 41573 0 41573 22540 19,033 13,420 6187  
4 37202 0 37202 22540 14,662 8,990 4857  
5 32174 0 32174 22540 9,634 5,136 3685  
6 27348 0 27348 22540 4,808 2,229 2747  
7 23246 0 23246 22540 706 285 2049  
=====

253564 0 253564 157780 95,784 71,107 36257  
\$/BBLRESV: .00 EQUIP VAL: 5,465  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: 3.7 GAS VAL: 71,107 GAS VAL: 36,257  
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 112,830 WI TOTAL: 76,570 RI TOTAL: 36,260  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.02  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.02  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
23,000 61  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,720  
LAST YR RI VAL: 21,180  
LAST YR 8/8 VAL: 45,900

LAST YR OIL PROD: 4  
LAST YR GAS PROD: 19,259

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 6/23/2026 MNRLPHOU

LEASE#, NAME.....: 95692 - CLOWER (2) FULL WI DECIMAL = .736363 #WELLS: 1  
RRC#, WELL#.....: 199356 - 2 RRC DIST...: 06 FULL RI DECIMAL = .263637 DEPTH: 10800  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

|           |              |       |        |        |       |       |       |       |       |       |
|-----------|--------------|-------|--------|--------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0      | 15,840 | 0     | 46.60 | 1.79  | 1.79  | .00   | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0      | 14,572 | 0     | 47.26 | 1.79  | 1.79  | .00   | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0      | 13,114 | 0     | 47.92 | 1.79  | 1.79  | .00   | 0     |
| ALT RRC#: | GRAPH.....:  | 4     | 0      | 11,540 | 0     | 48.60 | 1.79  | 1.79  | .00   | 0     |
|           |              | ===== | =====  | =====  | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              | 0     | 55,066 | 0      | 0     |       |       |       |       | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 38,800    | 1  | 20879          | 0              | 20879            | 14787*             | 6,092          | 5,680             | 7001              |
| 05  | RUSK COUNTY          | 1.000000 | 38,800    | 2  | 19207          | 0              | 19207            | 14487              | 4,720          | 3,827             | 5650              |
| 46  | HENDERSON ISD        | 1.000000 | 38,800    | 3  | 17285          | 0              | 17285            | 14487              | 2,798          | 1,973             | 4460              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 38,800    | 4  | 15211          | 0              | 15211            | 14487              | 724            | 444               | 3443              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 38,800    |    | 72582          | 0              | 72582            | 58248              | 14,334         | 11,924            | 20554             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,327  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 11,924 | GAS VAL:    | 20,554 |
| RI PAYOUT:  | 3.0    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       |        |             |        |
| 8/8 VALUE:  | 38,800 | WI TOTAL:   | 18,250 | RI TOTAL:   | 20,550 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.08  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.08  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 14,783       |          | 45        |            |
|              | 7.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 11.0     | 1         |            |
|              | 13.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,550  
LAST YR 8/8 VAL: 8,870

LAST YR OIL PROD: 19  
LAST YR GAS PROD: 15,236  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 95775 - CLOWER (3) FULL WI DECIMAL = .736363 #WELLS: 1  
RRC#, WELL#.....: 199357 - 3 RRC DIST...: 06 FULL RI DECIMAL = .263637 DEPTH: 10800  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 4,314                 | 0                     | 46.60              | 1.79           | 1.79              | .00               | 0              |
|     |                      |          |           |     | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
|     |                      |          |           |     | 0                     | 4,314                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 9,230     | 1   | 5686                  | 0                     | 5686                  | 16660              | -10,974        | -10,233           | 1907              |                |
| 05  | RUSK COUNTY          | 1.000000 | 9,230     |     | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
| 46  | HENDERSON ISD        | 1.000000 | 9,230     |     | 5686                  | 0                     | 5686                  | 16660              | 10,974-        | 10,233-           | 1907              |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 9,230     |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 9,230     |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 1,907             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       | =====              |                | =====             |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 9,230                 | WI TOTAL:             | 7,320              | RI TOTAL:      | 1,910             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.09  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.09  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 17,000       |          | 12        |            |
|              |          |           |            |
|              |          | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 4,700

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

MC2:



LAST UPDATE: 4/28/2026 MNRLPHOU

#WELLS: 1

DEPTH: 10890

GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT RRC#: GRAPH.....:

|    |                      |          |        |
|----|----------------------|----------|--------|
| 66 | RUSK CO GROUND WATER | 1.000000 | 16,060 |
|----|----------------------|----------|--------|

8/8 VALUE: 16,060 WI TOTAL: 8,130 RI TOTAL: 7,930

\*\*\* PARAMETERS \*\*\*

YRS FLAT:                      FMVF:                      8/8 RES:

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

12.0 1

PRD: M B: De/Dt: /

OTHER EQ VALUE(RCNLD):

LAST YR 8/8 VAL: 19,040

LAST YR GAS PROD: 22,032

MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME..... 95685 - MILLER FREEMAN GU 2 (6) FULL WI DECIMAL = .810585 #WELLS: 1  
RRC#, WELL#..... 199770 - 6 RRC DIST..: 06 FULL RI DECIMAL = .189415 DEPTH: 10890  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME.... EQV OPERATING LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE

04 RUSK CO APPRAISAL DI 1.000000 101,860  
05 RUSK COUNTY 1.000000 101,860  
46 HENDERSON ISD .833000 84,850  
53 WEST RUSK CISD .167000 17,010  
60 KILGORE COLLEGE - RU .167000 17,010  
65 RUSK CO EMERGENCY SE 1.000000 101,860  
66 RUSK CO GROUND WATER 1.000000 101,860

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
1 72 20,850 0 46.60 2.07 2.07 .00 2720  
2 69 19,909 0 47.26 2.07 2.07 .00 2643  
3 64 18,413 0 47.92 2.07 2.07 .00 2486  
4 57 16,477 0 48.60 2.07 2.07 .00 2245  
5 49 14,251 0 49.28 2.07 2.07 .00 1957  
6 41 12,113 0 49.98 2.07 2.07 .00 1687  
7 35 10,296 0 49.98 2.07 2.07 .00 1434

04 387 112,309 0 15,172  
05 34984 0 37704 16660 21,044 19,624 8253  
06 33406 0 36049 16660 19,389 15,722 6921  
07 30895 0 33381 16660 16,721 11,791 5622  
08 27647 0 29892 16660 13,232 8,113 4416  
09 23912 0 25869 16660 9,209 4,910 3352  
10 20325 0 22012 16660 5,352 2,481 2503  
11 17276 0 18710 16660 2,050 827 1866  
12 188445 0 203617 116620 86,997 63,468 32933

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.42  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.42  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
17,000 .2 58  
3.0 1 3.0 1  
6.0 1 6.0 1  
9.0 1 9.0 1  
12.0 1 12.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,530  
LAST YR RI VAL: 13,450  
LAST YR 8/8 VAL: 27,980

LAST YR OIL PROD: 143  
LAST YR GAS PROD: 20,664

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95690 - MINOR L V GU (03) FULL WI DECIMAL = .740000 #WELLS: 1  
RRC#, WELL#.....: 199835 - 3 RRC DIST...: 06 FULL RI DECIMAL = .260000 DEPTH: 10952  
OPERATOR#, AGENT#: 186717 - 978

OPERATOR NAME....: CRATON OPERATING LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| --- | ---                  | ---      | ---       | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 7,690     |                             |                          |                          |              |                |                |              |                   |
| 05  | RUSK COUNTY          | 1.000000 | 7,690     |                             |                          |                          |              |                |                |              |                   |
| 30  | KILGORE ISD - RUSK C | .589500  | 4,530     |                             |                          |                          |              |                |                |              |                   |
| 46  | HENDERSON ISD        | .410500  | 3,160     |                             |                          |                          |              |                |                |              |                   |
| 60  | KILGORE COLLEGE - RU | .589500  | 4,530     |                             |                          |                          |              |                |                |              |                   |
| 61  | GREGG CO ESD #1 - RU | .100000  | 770       |                             |                          |                          |              |                |                |              |                   |
| 65  | RUSK CO EMERGENCY SE | .900000  | 6,920     |                             |                          |                          |              |                |                |              |                   |
| 66  | RUSK CO GROUND WATER | 1.000000 | 7,690     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.05  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.05  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 11,500       |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 5.0 1    |           |            |
|              | 10.0 1   |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95691 - WILLIAMSON GU (6) FULL WI DECIMAL = .809807 #WELLS: 1  
RRC#, WELL#.....: 199910 - 6 RRC DIST...: 06 FULL RI DECIMAL = .190193 DEPTH: 10602  
OPERATOR#, AGENT#: 385847 - 40

OPERATOR NAME....: HIGHMARK ENERGY OPER  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
23,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95699 - BASSETT R D GU 1 (3) FULL WI DECIMAL = .795859 #WELLS: 1  
RRC#, WELL#.....: 199911 - 3 RRC DIST...: 06 FULL RI DECIMAL = .204141 DEPTH: 10860  
OPERATOR#, AGENT#: 850992 - 40

OPERATOR NAME....: TGNR GULF COAST LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE     | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|-----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----           | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 13,774                | 0                     | 46.60              | 1.34            | 1.34              | .00               | 0              |
| --- | ---                  | ---      | ---       | --- | 0                     | 13,774                | 0                     | ---                | ---             | ---               | ---               | 0              |
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE  | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----           | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 10,850    | 1   | 14689                 | 0                     | 14689                 | 18130              | -3,441          | -3,209            | 3529              |                |
| 05  | RUSK COUNTY          | 1.000000 | 10,850    | --- | 14689                 | 0                     | 14689                 | 18130              | 3,441-          | 3,209-            | 3529              |                |
| 46  | HENDERSON ISD        | 1.000000 | 10,850    | --- | ---                   | ---                   | ---                   | ---                | ---             | ---               | ---               |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 10,850    | --- | ---                   | ---                   | ---                   | ---                | ---             | ---               | ---               |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 10,850    | --- | ---                   | ---                   | ---                   | ---                | ---             | ---               | ---               |                |
|     |                      |          |           | --- | \$/BBLRESV: .00       |                       | EQUIP VAL: 7,324      |                    |                 |                   |                   |                |
|     |                      |          |           | --- | \$/BBLPROD: 0         |                       | WI OIL VAL: 0         |                    | RI OIL VAL: 0   |                   |                   |                |
|     |                      |          |           | --- | WI PAYOUT: .0         |                       | GAS VAL: 0            |                    | GAS VAL: 3,529  |                   |                   |                |
|     |                      |          |           | --- | RI PAYOUT: .9         |                       | PRD VAL: 0            |                    | PRD VAL: 0      |                   |                   |                |
|     |                      |          |           | --- | ---                   | ---                   | ---                   | ---                | ---             | ---               | ---               |                |
|     |                      |          |           | --- | 8/8 VALUE: 10,850     |                       | WI TOTAL: 7,320       |                    | RI TOTAL: 3,530 |                   |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.56  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.56  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 18,500       |          | 40        |            |
| -----        | -----    | -----     | -----      |
|              | 11.0     | 1         |            |
|              | 12.0     | 1         |            |
|              | 13.0     | 1         |            |
|              | 14.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 4,040  
LAST YR 8/8 VAL: 11,360

LAST YR OIL PROD:  
LAST YR GAS PROD: 12,134

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 183 GREGG LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95688 - CHEROKEE LAKE UNIT 1 (4) FULL WI DECIMAL = .771620 #WELLS: 1  
RRC#, WELL#.....: 199952 - 4 RRC DIST..: 06 FULL RI DECIMAL = .228380 DEPTH: 10817  
OPERATOR#, AGENT#: 278755 -

OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |   |   |        |   |       |      |      |     |   |
|-----------|--------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 28,040 | 0 | 46.60 | 1.86 | 1.86 | .00 | 0 |
| ALT JOB#: | UNIT.....:   | 2 | 0 | 26,775 | 0 | 47.26 | 1.86 | 1.86 | .00 | 0 |
| ALT LSE#: | HCG.....:    | 3 | 0 | 24,763 | 0 | 47.92 | 1.86 | 1.86 | .00 | 0 |
| ALT RRC#: | GRAPH.....:  | 4 | 0 | 22,159 | 0 | 48.60 | 1.86 | 1.86 | .00 | 0 |
|           |              | 5 | 0 | 19,165 | 0 | 49.28 | 1.86 | 1.86 | .00 | 0 |
|           |              | 6 | 0 | 16,290 | 0 | 49.98 | 1.86 | 1.86 | .00 | 0 |

|     |                   |         |           |       |         |       |  |  |  |       |
|-----|-------------------|---------|-----------|-------|---------|-------|--|--|--|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ===== | =====   | ===== |  |  |  | ===== |
| --- | -----             | -----   | -----     | 0     | 137,192 | 0     |  |  |  | 0     |

|    |                      |          |        |    |         |         |          |           |         |           |
|----|----------------------|----------|--------|----|---------|---------|----------|-----------|---------|-----------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 99,130 |    |         |         |          |           |         |           |
| 05 | RUSK COUNTY          | 1.000000 | 99,130 |    |         |         |          |           |         |           |
| 52 | TATUM ISD - RUSK CO  | 1.000000 | 99,130 | YR | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET |
| 61 | GREGG CO ESD #1 - RU | 1.000000 | 99,130 |    | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   |
| 66 | RUSK CO GROUND WATER | 1.000000 | 99,130 | -- | -----   | -----   | -----    | -----     | -----   | -----     |

|   |        |       |        |        |        |        |       |
|---|--------|-------|--------|--------|--------|--------|-------|
| 1 | 40243  | 0     | 40243  | 20090  | 20,153 | 18,793 | 11156 |
| 2 | 38428  | 0     | 38428  | 20090  | 18,338 | 14,870 | 9345  |
| 3 | 35540  | 0     | 35540  | 20090  | 15,450 | 10,894 | 7581  |
| 4 | 31803  | 0     | 31803  | 20090  | 11,713 | 7,182  | 5951  |
| 5 | 27506  | 0     | 27506  | 20090  | 7,416  | 3,954  | 4514  |
| 6 | 23380  | 0     | 23380  | 20090  | 3,290  | 1,525  | 3366  |
|   | =====  | ===== | =====  | =====  | =====  | =====  | ===== |
|   | 196900 | 0     | 196900 | 120540 | 76,360 | 57,218 | 41913 |

|  |             |     |             |        |             |        |
|--|-------------|-----|-------------|--------|-------------|--------|
|  | \$/BBLRESV: | .00 | EQUIP VAL:  | 0      |             |        |
|  | \$/BBLPROD: | 0   | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
|  | WI PAYOUT:  | 3.3 | GAS VAL:    | 57,218 | GAS VAL:    | 41,913 |
|  | RI PAYOUT:  | 3.9 | PRD VAL:    | 0      | PRD VAL:    | 0      |

\*\*\* PARAMETERS \*\*\*

|             |            |             |            |        |           |        |           |        |
|-------------|------------|-------------|------------|--------|-----------|--------|-----------|--------|
| MO SHIFT: 6 | DISC: 15.0 | YRS MAX: 28 | 8/8 VALUE: | 99,130 | WI TOTAL: | 57,220 | RI TOTAL: | 41,910 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |            |        |           |        |           |        |

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.17  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.17  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 20,500       |          | 78        |            |
| -----        | -----    | -----     | -----      |
| 20.5         | 99       | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 56,260  
LAST YR RI VAL: 46,390  
LAST YR 8/8 VAL: 102,650

LAST YR OIL PROD: 54  
LAST YR GAS PROD: 24,283

REMARKS1: ALL EQUIPMENT VALUE IS IN  
REMARKS2: GREGG COUNTY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95679 - JIMERSON V (1) FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 199954 - 1 RRC DIST...: 06 FULL RI DECIMAL = .187500 DEPTH: 10800  
OPERATOR#, AGENT#: 100308 -

OPERATOR NAME....: NORTH LAKE RESOURCES  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 5.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.00  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
10,000  
-----

10.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95702 - BURTON BERTHA GU 1 (7) FULL WI DECIMAL = .756370 #WELLS: 1  
RRC#, WELL#.....: 199983 - 7 RRC DIST.: 06 FULL RI DECIMAL = .243630 DEPTH: 10825  
OPERATOR#, AGENT#: 186717 - 978

OPERATOR NAME....: CRATON OPERATING LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690  
46 HENDERSON ISD 1.000000 7,690  
65 RUSK CO EMERGENCY SE 1.000000 7,690  
66 RUSK CO GROUND WATER 1.000000 7,690

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.07  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.07  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
13,000  
52.0 1  
47.0 1  
37.0 1  
26.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95689 - MILLER VIRGINIA GU (13) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 200139 - 13 RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 10350  
OPERATOR#, AGENT#: 833597 - 40

OPERATOR NAME....: SYDRI OPERATING, LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.43  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.43  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,500 7  
-----  
7.0 1  
9.0 1  
11.0 1  
13.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 5,580  
LAST YR 8/8 VAL: 12,900

LAST YR OIL PROD:  
LAST YR GAS PROD: 12,003

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/20/2026 MNRLPHOU

LEASE#, NAME.....: 95705 - GARRETT COLLIE GU (4) FULL WI DECIMAL = .807530 #WELLS: 1  
RRC#, WELL#.....: 200163 - 4 RRC DIST.: 06 FULL RI DECIMAL = .192470 DEPTH: 10610  
OPERATOR#, AGENT#: 561136 - 40

OPERATOR NAME....: MERIT ENERGY COMPANY  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |   |    |        |   |       |      |      |     |      |
|-----------|--------------|---|----|--------|---|-------|------|------|-----|------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 72 | 15,925 | 0 | 46.60 | 2.38 | 2.38 | .00 | 2709 |
| ALT JOB#: | UNIT.....:   | 2 | 69 | 14,810 | 0 | 47.26 | 2.37 | 2.37 | .00 | 2633 |
| ALT LSE#: | HCG.....:    | 3 | 64 | 13,476 | 0 | 47.92 | 2.37 | 2.37 | .00 | 2477 |
| ALT RRC#: | GRAPH.....:  | 4 | 57 | 11,992 | 0 | 48.60 | 2.37 | 2.37 | .00 | 2237 |
|           |              | 5 | 49 | 10,371 | 0 | 49.28 | 2.37 | 2.37 | .00 | 1950 |

|     |                   |         |           |     |        |   |  |  |  |        |
|-----|-------------------|---------|-----------|-----|--------|---|--|--|--|--------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 311 | 66,574 | 0 |  |  |  | 12,006 |
|-----|-------------------|---------|-----------|-----|--------|---|--|--|--|--------|

|    |                      |          |        |         |         |          |           |         |           |           |
|----|----------------------|----------|--------|---------|---------|----------|-----------|---------|-----------|-----------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 62,030 | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 05 | RUSK COUNTY          | 1.000000 | 62,030 | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 52 | TATUM ISD - RUSK CO  | 1.000000 | 62,030 |         |         |          |           |         |           |           |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 62,030 | 1       | 30607   | 0        | 33316     | 20090   | 13,226    | 12,334    |
| 66 | RUSK CO GROUND WATER | 1.000000 | 62,030 | 2       | 28344   | 0        | 30977     | 20090   | 10,887    | 8,828     |
|    |                      |          |        | 3       | 25791   | 0        | 28268     | 20090   | 8,178     | 5,766     |
|    |                      |          |        | 4       | 22951   | 0        | 25188     | 20090   | 5,098     | 3,125     |
|    |                      |          |        | 5       | 19848   | 0        | 21798     | 20090   | 1,708     | 910       |
|    |                      |          |        |         |         |          |           |         |           |           |
|    |                      |          |        |         | 127541  | 0        | 139547    | 100450  | 39,097    | 30,963    |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 10.64  | EQUIP VAL:  | 6,025  |             |        |
| \$/BBLPROD: | 16,444 | WI OIL VAL: | 2,664  | RI OIL VAL: | 2,154  |
| WI PAYOUT:  | 3.9    | GAS VAL:    | 28,299 | GAS VAL:    | 22,881 |
| RI PAYOUT:  | 3.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.77  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.77  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 20,500       | .2       | 45        |            |
|              | 3.0 1    | 6.0 1     |            |
|              | 6.0 1    | 8.0 1     |            |
|              | 9.0 1    | 10.0 1    |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,400  
LAST YR RI VAL: 6,090  
LAST YR 8/8 VAL: 16,490

LAST YR OIL PROD: 95  
LAST YR GAS PROD: 24,093

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95707 - MARWIL N L (3) FULL WI DECIMAL = .768244 #WELLS: 1  
RRC#, WELL#..... 200262 - 3 RRC DIST...: 06 FULL RI DECIMAL = .231756 DEPTH: 11300  
OPERATOR#, AGENT#: 263648 - 368

OPERATOR NAME.... FAULCONER ENERGY, LL  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|           |              |       |       |        |       |       |       |       |       |       |
|-----------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 72    | 12,807 | 0     | 46.60 | 1.76  | 1.76  | .00   | 2578  |
| ALT JOB#: | UNIT.....:   | 2     | 69    | 12,038 | 0     | 47.26 | 1.76  | 1.76  | .00   | 2505  |
| ALT LSE#: | HCG.....:    | 3     | 64    | 11,074 | 0     | 47.92 | 1.76  | 1.76  | .00   | 2356  |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | =====  | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              |       | 205   | 35,919 | 0     |       |       |       |       | 7,439 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 27,720    | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 05  | RUSK COUNTY          | 1.000000 | 27,720    | 1     | 17316          | 0              | 19894            | 16170              | 3,724          | 3,473             | 5622              |
| 53  | WEST RUSK CISD       | 1.000000 | 27,720    | 2     | 16277          | 0              | 18782            | 16170              | 2,612          | 2,118             | 4655              |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 27,720    | 3     | 14973          | 0              | 17329            | 16170              | 1,159          | 818               | 3767              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 27,720    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| 66  | RUSK CO GROUND WATER | 1.000000 | 27,720    |       | 48566          | 0              | 56005            | 48510              | 7,495          | 6,409             | 14044             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 5.40   | EQUIP VAL:  | 7,275  |             |        |
| \$/BBLPROD: | 5,526  | WI OIL VAL: | 851    | RI OIL VAL: | 1,865  |
| WI PAYOUT:  | .0     | GAS VAL:    | 5,558  | GAS VAL:    | 12,179 |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       | =====  | =====       | =====  |
| 8/8 VALUE:  | 27,720 | WI TOTAL:   | 13,680 | RI TOTAL:   | 14,040 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.05  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.05  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 16,500       | .2       | 36        |            |
|              | 3.0 1    | 5.0 1     |            |
|              | 6.0 1    | 7.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 4,130  
LAST YR 8/8 VAL: 12,150

LAST YR OIL PROD: 225  
LAST YR GAS PROD: 16,774

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 95706 - KANGERGA BROS (2) FULL WI DECIMAL = .725573 #WELLS: 1  
RRC#, WELL#.....: 200397 - 2 RRC DIST...: 06 FULL RI DECIMAL = .274427 DEPTH: 10800  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |       |       |       |       |       |       |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | -----             | -----   | -----     | ===== | ===== | ===== | ===== | ===== | ===== |
|     |                   |         |           | 0     | 0     | 0     | 0     | 0     | 0     |

|    |                      |          |       |             |       |             |       |             |   |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|---|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |   |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |   |
| 46 | HENDERSON ISD        | 1.000000 | 7,690 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0 |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0 |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0 |
|    |                      |          |       |             |       | =====       |       | =====       |   |
|    |                      |          |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   | 0 |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.05  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.05  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 4,700        |          | 1         |            |
| -----        | -----    | -----     | -----      |
|              |          | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 447

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95683 - GROOM VIDA GU (2) FULL WI DECIMAL = .828598 #WELLS: 1  
RRC#, WELL#.....: 200711 - 2 RRC DIST...: 06 FULL RI DECIMAL = .171402 DEPTH: 11320  
OPERATOR#, AGENT#: 263648 - 368

OPERATOR NAME....: FAULCONER ENERGY, LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
53 WEST RUSK CISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420  
8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
30,000  
-----

4.0 1 8.0 1  
8.0 1 10.0 1  
12.0 1 12.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 95682 - HELVENSTON GU (3) FULL WI DECIMAL = .868936 #WELLS: 1  
RRC#, WELL#.....: 200774 - 3 RRC DIST...: 06 FULL RI DECIMAL = .131064 DEPTH: 10510  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 4,897                 | 0                     | 46.60              | 1.86           | 1.86              | .00               | 0              |
|     |                      |          |           |     | 0                     | 4,897                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 8,440     | 1   | 7915                  | 0                     | 7915                  | 10780              | -2,865         | -2,672            | 1118              |                |
| 05  | RUSK COUNTY          | 1.000000 | 8,440     |     | 7915                  | 0                     | 7915                  | 10780              | 2,865-         | 2,672-            | 1118              |                |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 8,440     |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 8,440     |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 8,440     |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 1,118             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 8,440                 | WI TOTAL:             | 7,320              | RI TOTAL:      | 1,120             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.16  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.16  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 11,000       |          | 15        |            |
|              |          |           |            |
|              | 3.0 1    | 20.0 1    |            |
|              | 6.0 1    | 19.0 1    |            |
|              | 9.0 1    | 18.0 1    |            |
|              | 12.0 1   | 17.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,560  
LAST YR RI VAL: 3,840  
LAST YR 8/8 VAL: 13,400

LAST YR OIL PROD: 44  
LAST YR GAS PROD: 7,089

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95700 - BENTON -A- (2) FULL WI DECIMAL = .754851 #WELLS: 1  
RRC#, WELL#.....: 200978 - 2 RRC DIST...: 06 FULL RI DECIMAL = .245149 DEPTH: 10850  
OPERATOR#, AGENT#: 833597 - 40

OPERATOR NAME....: SYDRI OPERATING, LLC  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |  |       |
| 53 | WEST RUSK CISD       | 1.000000 | 7,690 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 7,690 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 |             |       |             | ===== |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 5.16  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.16  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 24,000       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95681 - WILKINS (1) FULL WI DECIMAL = .806025 #WELLS: 1  
RRC#, WELL#.....: 200991 - 1 RRC DIST...: 06 FULL RI DECIMAL = .193975 DEPTH: 10748  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.84  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
21,000 5  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 1,740

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95773 - HEARNE D M GU 1 (3) FULL WI DECIMAL = .741865 #WELLS: 1  
RRC#, WELL#..... 201131 - 3 RRC DIST...: 06 FULL RI DECIMAL = .258135 DEPTH: 10800  
OPERATOR#, AGENT#: 097353 - 40

OPERATOR NAME.... BROOKSTON ENERGY, IN  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 7,690     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 05  | RUSK COUNTY          | 1.000000 | 7,690     |                             |                          |                          |              |                |                |              |                   |
| 30  | KILGORE ISD - RUSK C | .980000  | 7,540     |                             |                          |                          |              |                |                |              |                   |
| 46  | HENDERSON ISD        | .020000  | 150       |                             |                          |                          |              |                |                |              |                   |
| 60  | KILGORE COLLEGE - RU | .980000  | 7,540     |                             |                          |                          |              |                |                |              |                   |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 7,690     |                             |                          |                          |              |                |                |              |                   |
| 66  | RUSK CO GROUND WATER | 1.000000 | 7,690     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.63  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.63  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 22,000       |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 12.0     | 1         |            |
|              | 13.0     | 1         |            |
|              | 14.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 3,310  
LAST YR 8/8 VAL: 10,630

LAST YR OIL PROD:  
LAST YR GAS PROD: 69

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 95759 - FINDLEY M K GU (9) FULL WI DECIMAL = .820587 #WELLS: 1  
RRC#, WELL#.....: 201138 - 9 RRC DIST...: 06 FULL RI DECIMAL = .179413 DEPTH: 10485  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|       |                      |          |       | 8/8 ANNUAL      | 8/8 ANNUAL | 8/8 ANNUAL       | OIL       | WIGAS           | RIGAS     | PRD             | WI OIL  |
|-------|----------------------|----------|-------|-----------------|------------|------------------|-----------|-----------------|-----------|-----------------|---------|
|       |                      |          |       | YR OIL PRDCTN   | GAS PRDCTN | PRD PRDCTN       | PRICE     | PRICE           | PRICE     | PRICE           | REVENUE |
| ---   |                      |          |       | ---             | ---        | ---              | ---       | ---             | ---       | ---             | ---     |
| 1     |                      |          |       | 0               | 5,571      | 0                | 46.60     | 1.83            | 1.83      | .00             | 0       |
| ===== |                      |          |       | =====           | =====      | =====            | =====     | =====           | =====     | =====           | =====   |
| 0     |                      |          |       | 0               | 5,571      | 0                |           |                 |           |                 | 0       |
|       |                      |          |       | WI GAS          | WI PRD     | WI GROSS         | OPERATING | WI NET          | PV WI NET | PV RI NET       |         |
|       |                      |          |       | REVENUE         | REVENUE    | REVENUE          | EXPENSES  | REVENUE         | REVENUE   | REVENUE         |         |
| ---   |                      |          |       | ---             | ---        | ---              | ---       | ---             | ---       | ---             | ---     |
| 1     |                      |          |       | 8366            | 0          | 8366             | 12250     | -3,884          | -3,622    | 1713            |         |
| ===== |                      |          |       | =====           | =====      | =====            | =====     | =====           | =====     | =====           | =====   |
| 04    | RUSK CO APPRAISAL DI | 1.000000 | 9,030 |                 |            |                  |           |                 |           |                 |         |
| 05    | RUSK COUNTY          | 1.000000 | 9,030 | 8366            | 0          | 8366             | 12250     | 3,884-          | 3,622-    | 1713            |         |
| 52    | TATUM ISD - RUSK CO  | 1.000000 | 9,030 |                 |            |                  |           |                 |           |                 |         |
| 65    | RUSK CO EMERGENCY SE | 1.000000 | 9,030 |                 |            |                  |           |                 |           |                 |         |
| 66    | RUSK CO GROUND WATER | 1.000000 | 9,030 |                 |            |                  |           |                 |           |                 |         |
|       |                      |          |       | \$/BBLRESV: .00 |            | EQUIP VAL: 7,324 |           |                 |           |                 |         |
|       |                      |          |       | \$/BBLPROD: 0   |            | WI OIL VAL: 0    |           | RI OIL VAL: 0   |           |                 |         |
|       |                      |          |       | WI PAYOUT: .0   |            | GAS VAL: 0       |           | GAS VAL: 1,713  |           |                 |         |
|       |                      |          |       | RI PAYOUT: .9   |            | PRD VAL: 0       |           | PRD VAL: 0      |           |                 |         |
|       |                      |          |       |                 |            | =====            |           |                 |           | =====           |         |
|       |                      |          |       | 8/8 VALUE:      |            | 9,030            |           | WI TOTAL: 7,320 |           | RI TOTAL: 1,710 |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.13  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.13  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 12,500       |          | 16        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 9.0 1     |            |
|              | 6.0 1    | 10.0 1    |            |
|              | 9.0 1    | 11.0 1    |            |
|              | 12.0 1   | 13.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,920  
LAST YR 8/8 VAL: 10,240

LAST YR OIL PROD: 41  
LAST YR GAS PROD: 7,617

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95754 - BENTON -BB- (3) FULL WI DECIMAL = .762596 #WELLS: 1  
RRC#, WELL#.....: 201240 - 3 RRC DIST...: 06 FULL RI DECIMAL = .237404 DEPTH: 10850  
OPERATOR#, AGENT#: 833597 - 40

OPERATOR NAME....: SYDRI OPERATING, LLC  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |       |       |       |       |       |       |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | -----             | -----   | -----     | ===== | ===== | ===== | ===== | ===== | ===== |
|     |                   |         |           | 0     | 0     | 0     | 0     | 0     | 0     |

|    |                      |          |       |             |       |             |       |             |   |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|---|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |   |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |   |
| 53 | WEST RUSK CISD       | 1.000000 | 7,690 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0 |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 7,690 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0 |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0 |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 |             |       | =====       |       | =====       |   |
|    |                      |          |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   | 0 |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.69  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.69  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 24,000       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95696 - PARROTT (1) FULL WI DECIMAL = .795000 #WELLS: 1  
RRC#, WELL#.....: 201346 - 1 RRC DIST...: 06 FULL RI DECIMAL = .205000 DEPTH: 10752

OPERATOR#, AGENT#: 742143 - 40  
OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 5,223                 | 0                     | 46.60              | 2.51           | 2.51              | .00               | 0              |
|     |                      |          |           |     | 0                     | 5,223                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 9,840     | 1   | 10422                 | 0                     | 10422                 | 12740              | -2,318         | -2,162            | 2517              |                |
| 05  | RUSK COUNTY          | 1.000000 | 9,840     |     | 10422                 | 0                     | 10422                 | 12740              | 2,318-         | 2,162-            | 2517              |                |
| 46  | HENDERSON ISD        | 1.000000 | 9,840     |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 9,840     |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 9,840     |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 2,517             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 9,840                 | WI TOTAL:             | 7,320              | RI TOTAL:      | 2,520             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.93  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.93  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 13,000       |          | 15        |            |
|              |          |           |            |
|              |          | 9.0       | 1          |
|              |          | 10.0      | 1          |
|              |          | 11.0      | 1          |
|              |          | 13.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 3,290  
LAST YR 8/8 VAL: 10,610

LAST YR OIL PROD:  
LAST YR GAS PROD: 6,251

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95767 - THOMPSON PERRY GU (9) FULL WI DECIMAL = .861080 #WELLS: 1  
RRC#, WELL#.....: 201637 - 9 RRC DIST...: 06 FULL RI DECIMAL = .138920 DEPTH: 10607  
OPERATOR#, AGENT#: 278755 - 574

OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |   |   |        |   |       |      |      |     |   |
|-----------|--------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 18,334 | 0 | 46.60 | 1.61 | 1.61 | .00 | 0 |
| ALT JOB#: | UNIT.....:   | 2 | 0 | 17,507 | 0 | 47.26 | 1.61 | 1.61 | .00 | 0 |
| ALT LSE#: | HCG.....:    | 3 | 0 | 16,192 | 0 | 47.92 | 1.61 | 1.61 | .00 | 0 |
| ALT RRC#: | GRAPH.....:  | 4 | 0 | 14,490 | 0 | 48.60 | 1.61 | 1.61 | .00 | 0 |
|           |              | 5 | 0 | 12,532 | 0 | 49.28 | 1.61 | 1.61 | .00 | 0 |

|     |                   |         |           |   |        |   |  |  |  |   |
|-----|-------------------|---------|-----------|---|--------|---|--|--|--|---|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 0 | 79,055 | 0 |  |  |  | 0 |
|-----|-------------------|---------|-----------|---|--------|---|--|--|--|---|

|    |                      |          |        |         |         |          |           |         |           |           |
|----|----------------------|----------|--------|---------|---------|----------|-----------|---------|-----------|-----------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 41,960 | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 05 | RUSK COUNTY          | 1.000000 | 41,960 | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 46 | HENDERSON ISD        | 1.000000 | 41,960 |         |         |          |           |         |           |           |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 41,960 | 1       | 25417   | 0        | 25417     | 16170   | 9,247     | 8,623     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 41,960 | 2       | 24271   | 0        | 24271     | 16170   | 8,101     | 6,569     |
|    |                      |          |        | 3       | 22448   | 0        | 22448     | 16170   | 6,278     | 4,427     |
|    |                      |          |        | 4       | 20088   | 0        | 20088     | 16170   | 3,918     | 2,402     |
|    |                      |          |        | 5       | 17374   | 0        | 17374     | 16170   | 1,204     | 642       |
|    |                      |          |        |         |         |          |           |         |           |           |
|    |                      |          |        |         | 109598  | 0        | 109598    | 80850   | 28,748    | 22,663    |
|    |                      |          |        |         |         |          |           |         |           | 13271     |

|             |     |             |        |             |        |
|-------------|-----|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00 | EQUIP VAL:  | 6,025  |             |        |
| \$/BBLPROD: | 0   | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | 5.0 | GAS VAL:    | 22,663 | GAS VAL:    | 13,271 |
| RI PAYOUT:  | 3.5 | PRD VAL:    | 0      | PRD VAL:    | 0      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.88  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.88  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 16,500       |          | 51        |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,030  
LAST YR 8/8 VAL: 9,350

LAST YR OIL PROD:  
LAST YR GAS PROD: 13,802

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95703 - BURTON BERTHA GU 1 (8) FULL WI DECIMAL = .756370 #WELLS: 1  
RRC#, WELL#.....: 201714 - 8 RRC DIST.: 06 FULL RI DECIMAL = .243630 DEPTH: 10910  
OPERATOR#, AGENT#: 186717 - 978

OPERATOR NAME....: CRATON OPERATING LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH..... |             |         |             | WI GAS   | WI PRD      | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|------------|-------------|---------|-------------|----------|-------------|----------|-----------|--------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR         | REVENUE     | REVENUE | REVENUE     | EXPENSES | REVENUE     | REVENUE  | REVENUE   |        |           |           |
| ---       | -----                | -----    | -----     | 1          | 12514       | 0       | 12514       | 12740    | -226        | -211     | 3775      |        |           |           |
| 04        | RUSK CO APPRAISAL DI | 1.000000 | 11,100    |            | =====       | =====   | =====       | =====    | =====       | =====    | =====     |        |           |           |
| 05        | RUSK COUNTY          | 1.000000 | 11,100    |            | 12514       | 0       | 12514       | 12740    | 226-        | 211-     | 3775      |        |           |           |
| 46        | HENDERSON ISD        | 1.000000 | 11,100    |            |             |         |             |          |             |          |           |        |           |           |
| 65        | RUSK CO EMERGENCY SE | 1.000000 | 11,100    |            | \$/BBLRESV: | .00     | EQUIP VAL:  | 7,324    |             |          |           |        |           |           |
| 66        | RUSK CO GROUND WATER | 1.000000 | 11,100    |            | \$/BBLPROD: | 0       | WI OIL VAL: | 0        | RI OIL VAL: | 0        |           |        |           |           |
|           |                      |          |           |            | WI PAYOUT:  | .0      | GAS VAL:    | 0        | GAS VAL:    | 3,775    |           |        |           |           |
|           |                      |          |           |            | RI PAYOUT:  | .9      | PRD VAL:    | 0        | PRD VAL:    | 0        |           |        |           |           |
|           |                      |          |           |            |             |         |             | =====    |             | =====    |           |        |           |           |
|           |                      |          |           |            | 8/8 VALUE:  | 11,100  | WI TOTAL:   | 7,320    | RI TOTAL:   | 3,780    |           |        |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 13,000       |          | 26        |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,030  
LAST YR 8/8 VAL: 9,350

LAST YR OIL PROD:  
LAST YR GAS PROD: 8,105

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 4/30/2026 MASSUPAI

LEASE#, NAME.....: 95711 - SHEPPARD B ETAL GU (9) FULL WI DECIMAL = .845166 #WELLS: 1  
RRC#, WELL#.....: 201718 - 9 RRC DIST...: 06 FULL RI DECIMAL = .154834 DEPTH: 9974  
OPERATOR#, AGENT#: 020467 - 949

OPERATOR NAME....: AMPLIFY ENERGY OPERA  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |       |       |        |       |       |      |      |     |       |
|-----------|--------------|-------|-------|--------|-------|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 65    | 10,675 | 0     | 45.97 | 1.90 | 1.90 | .00 | 2525  |
| ALT JOB#: | UNIT.....:   | 2     | 52    | 9,394  | 0     | 46.62 | 1.90 | 1.90 | .00 | 2049  |
| ALT LSE#: | HCG.....:    | 3     | 41    | 8,078  | 0     | 47.27 | 1.89 | 1.89 | .00 | 1662  |
| ALT RRC#: | GRAPH.....:  | 4     | 33    | 6,866  | 0     | 47.95 | 1.89 | 1.89 | .00 | 1349  |
|           |              | ===== | ===== | =====  | ===== |       |      |      |     | ===== |
|           |              |       | 191   | 35,013 | 0     |       |      |      |     | 7,585 |

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|---------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | .841300 | 25,720    | 1  | 17142          | 0              | 19667            | 11270              | 8,397          | 7,830             | 3375              |
| 05  | RUSK COUNTY          | .841300 | 25,720    | 2  | 15085          | 0              | 17134            | 11270              | 5,864          | 4,755             | 2579              |
| 52  | TATUM ISD - RUSK CO  | .841300 | 25,720    | 3  | 12904          | 0              | 14566            | 11270              | 3,296          | 2,324             | 1923              |
| 65  | RUSK CO EMERGENCY SE | .841300 | 25,720    | 4  | 10968          | 0              | 12317            | 11270              | 1,047          | 642               | 1426              |
| 66  | RUSK CO GROUND WATER | .841300 | 25,720    |    | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| 86  | TATUM ISD - PANOLA C | .158700 | 4,860     |    | 56099          | 0              | 63684            | 45080              | 18,604         | 15,551            | 9303              |

|                    |                   |
|--------------------|-------------------|
| \$/BBLRESV: 11.53  | EQUIP VAL: 5,725  |
| \$/BBLPROD: 10,959 | WI OIL VAL: 1,852 |
| WI PAYOUT: .0      | GAS VAL: 13,699   |
| RI PAYOUT: 3.0     | PRD VAL: 0        |
|                    | =====             |
| 8/8 VALUE: 30,580  | WI TOTAL: 21,280  |
|                    | RI TOTAL: 9,300   |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 15.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 63.70 | GAS WI GR PRICE: 2.21 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.21 |             |
| TYPE..(USNPQLHCT)..: U    | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| 11,500                    | .2                    | 31          |
|                           | 20.0 99               | 11.0 1      |
|                           |                       | 13.0 1      |
|                           |                       | 15.0 99     |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | M B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

|                        |     |          |    |      |       |
|------------------------|-----|----------|----|------|-------|
| PROD WELLS:            | 1   | EQ SCH#: | 21 | VAL: | 7,130 |
| SERV WELLS:            |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:             |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS:            | HP: |          |    | VAL: |       |
| OTHER EQ VALUE(RCNLD): |     |          |    |      |       |

LAST YR WI VAL: 29,380  
LAST YR RI VAL: 13,170  
LAST YR 8/8 VAL: 42,550

LAST YR OIL PROD: 74  
LAST YR GAS PROD: 11,534

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95715 - RUSHTON (2) FULL WI DECIMAL = .795000 #WELLS: 1  
RRC#, WELL#.....: 202010 - 2 RRC DIST...: 06 FULL RI DECIMAL = .205000 DEPTH: 10736

OPERATOR#, AGENT#: 742143 - 40  
OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |           | YR | REVENUE           | REVENUE | REVENUE          | EXPENSES | REVENUE         | REVENUE | REVENUE |
|-----|----------------------|----------|-----------|----|-------------------|---------|------------------|----------|-----------------|---------|---------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | -- | -----             | -----   | -----            | -----    | -----           | -----   | -----   |
| --- | -----                | -----    | -----     | 1  | 11854             | 0       | 11854            | 18620    | -6,766          | -6,309  | 2863    |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 10,180    |    | =====             | =====   | =====            | =====    | =====           | =====   | =====   |
| 05  | RUSK COUNTY          | 1.000000 | 10,180    |    | 11854             | 0       | 11854            | 18620    | 6,766-          | 6,309-  | 2863    |
| 46  | HENDERSON ISD        | 1.000000 | 10,180    |    |                   |         |                  |          |                 |         |         |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 10,180    |    | \$/BBLRESV: .00   |         | EQUIP VAL: 7,324 |          |                 |         |         |
| 66  | RUSK CO GROUND WATER | 1.000000 | 10,180    |    | \$/BBLPROD: 0     |         | WI OIL VAL: 0    |          | RI OIL VAL: 0   |         |         |
|     |                      |          |           |    | WI PAYOUT: .0     |         | GAS VAL: 0       |          | GAS VAL: 2,863  |         |         |
|     |                      |          |           |    | RI PAYOUT: .9     |         | PRD VAL: 0       |          | PRD VAL: 0      |         |         |
|     |                      |          |           |    |                   |         | =====            |          | =====           |         |         |
|     |                      |          |           |    | 8/8 VALUE: 10,180 |         | WI TOTAL: 7,320  |          | RI TOTAL: 2,860 |         |         |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.85  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.85  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 19,000       |          | 17        |            |
|              |          | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 4,070  
LAST YR 8/8 VAL: 11,390

LAST YR OIL PROD:  
LAST YR GAS PROD: 5,994

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95710 - PRIOR GU (1) FULL WI DECIMAL = .755095 #WELLS: 1  
RRC#, WELL#.....: 202404 - 1 RRC DIST...: 06 FULL RI DECIMAL = .244905 DEPTH: 10800  
OPERATOR#, AGENT#: 429781 -

OPERATOR NAME....: JANDAR EXPLORATION,  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH..... |           | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----------|----------------------|------------|-----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| JUR       | JURISDICTION NAME    | PERCENT    | 8/8 VALUE | -- | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
| ---       | -----                | -----      | -----     | 1  | 10127             | 0                 | 10127               | 28910                 | -18,783           | -17,515              | 3077                 |
| 04        | RUSK CO APPRAISAL DI | 1.000000   | 10,400    |    | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| 05        | RUSK COUNTY          | 1.000000   | 10,400    |    | 10127             | 0                 | 10127               | 28910                 | 18,783-           | 17,515-              | 3077                 |
| 46        | HENDERSON ISD        | 1.000000   | 10,400    |    |                   |                   |                     |                       |                   |                      |                      |
| 65        | RUSK CO EMERGENCY SE | 1.000000   | 10,400    |    | \$/BBLRESV:       | .00               | EQUIP VAL:          | 7,324                 |                   |                      |                      |
| 66        | RUSK CO GROUND WATER | 1.000000   | 10,400    |    | \$/BBLPROD:       | 0                 | WI OIL VAL:         | 0                     | RI OIL VAL:       | 0                    |                      |
|           |                      |            |           |    | WI PAYOUT:        | .0                | GAS VAL:            | 0                     | GAS VAL:          | 3,077                |                      |
|           |                      |            |           |    | RI PAYOUT:        | .9                | PRD VAL:            | 0                     | PRD VAL:          | 0                    |                      |
|           |                      |            |           |    |                   |                   |                     | =====                 |                   |                      | =====                |
|           |                      |            |           |    | 8/8 VALUE:        | 10,400            | WI TOTAL:           | 7,320                 | RI TOTAL:         | 3,080                |                      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 29,500       |          | 13        |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 3,460  
LAST YR 8/8 VAL: 10,780

LAST YR OIL PROD:  
LAST YR GAS PROD: 7,097

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95743 - SOONER GU (9) FULL WI DECIMAL = .867858 #WELLS: 1  
RRC#, WELL#..... 202499 - 9 RRC DIST...: 06 FULL RI DECIMAL = .132142 DEPTH: 10650  
OPERATOR#, AGENT#: 278755 - 574

OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |   |   |        |   |       |      |      |     |   |
|-----------|--------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 33,072 | 0 | 46.60 | 1.66 | 1.66 | .00 | 0 |
| ALT JOB#: | UNIT.....:   | 2 | 0 | 31,580 | 0 | 47.26 | 1.66 | 1.66 | .00 | 0 |
| ALT LSE#: | HCG.....:    | 3 | 0 | 29,208 | 0 | 47.92 | 1.66 | 1.66 | .00 | 0 |
| ALT RRC#: | GRAPH.....:  | 4 | 0 | 26,138 | 0 | 48.60 | 1.66 | 1.66 | .00 | 0 |
|           |              | 5 | 0 | 22,606 | 0 | 49.28 | 1.66 | 1.66 | .00 | 0 |
|           |              | 6 | 0 | 19,215 | 0 | 49.98 | 1.66 | 1.66 | .00 | 0 |

|     |                   |         |           |       |         |       |  |  |  |       |
|-----|-------------------|---------|-----------|-------|---------|-------|--|--|--|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ===== | =====   | ===== |  |  |  | ===== |
| --- | -----             | -----   | -----     | 0     | 161,819 | 0     |  |  |  | 0     |

|    |                      |          |        |    |                |                |                  |                    |                |                   |
|----|----------------------|----------|--------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 86,170 |    |                |                |                  |                    |                |                   |
| 05 | RUSK COUNTY          | 1.000000 | 86,170 |    |                |                |                  |                    |                |                   |
| 46 | HENDERSON ISD        | 1.000000 | 86,170 | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 86,170 | -- | -----          | -----          | -----            | -----              | -----          | -----             |
| 66 | RUSK CO GROUND WATER | 1.000000 | 86,170 | 1  | 47645          | 0              | 47645            | 26950              | 20,695         | 19,298            |

|  |  |  |  |   |        |       |        |        |        |        |
|--|--|--|--|---|--------|-------|--------|--------|--------|--------|
|  |  |  |  | 2 | 45496  | 0     | 45496  | 26950  | 18,546 | 15,038 |
|  |  |  |  | 3 | 42078  | 0     | 42078  | 26950  | 15,128 | 10,667 |
|  |  |  |  | 4 | 37656  | 0     | 37656  | 26950  | 10,706 | 6,564  |
|  |  |  |  | 5 | 32567  | 0     | 32567  | 26950  | 5,617  | 2,995  |
|  |  |  |  | 6 | 27682  | 0     | 27682  | 26950  | 732    | 339    |
|  |  |  |  |   | =====  | ===== | =====  | =====  | =====  | =====  |
|  |  |  |  |   | 233124 | 0     | 233124 | 161700 | 71,424 | 54,901 |

|  |  |  |  |  |  |  |  |  |  |  |
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|             |            |             |            |        |           |        |           |        |
|-------------|------------|-------------|------------|--------|-----------|--------|-----------|--------|
| MO SHIFT: 6 | DISC: 15.0 | YRS MAX: 28 | 8/8 VALUE: | 86,170 | WI TOTAL: | 60,640 | RI TOTAL: | 25,530 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |            |        |           |        |           |        |

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.94  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.94  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 27,500       |          | 92        |            |
| -----        | -----    | -----     | -----      |
|              |          | 3.0 1     |            |
|              | 5.0 1    | 6.0 1     |            |
|              | 10.0 1   | 9.0 1     |            |
|              | 15.0 99  | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 3,940  
LAST YR 8/8 VAL: 11,260

LAST YR OIL PROD: 7  
LAST YR GAS PROD: 42,193

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 95714 - FLANAGAN (1) FULL WI DECIMAL = .792367 #WELLS: 1  
RRC#, WELL#.....: 202568 - 1 RRC DIST...: 06 FULL RI DECIMAL = .207633 DEPTH: 10804  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | OIL | PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----|--------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | --- | ---    | ---                   | ---                   | ---       | ---         | ---         | ---       | ---            |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 62,410    | 1   | 0   |        | 11,503                | 0                     | 46.60     | 1.79        | 1.79        | .00       | 0              |
| 05  | RUSK COUNTY          | 1.000000 | 62,410    | 2   | 0   |        | 10,984                | 0                     | 47.26     | 1.79        | 1.79        | .00       | 0              |
| 46  | HENDERSON ISD        | 1.000000 | 62,410    | 3   | 0   |        | 10,158                | 0                     | 47.92     | 1.79        | 1.79        | .00       | 0              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 62,410    | 4   | 0   |        | 9,090                 | 0                     | 48.60     | 1.79        | 1.79        | .00       | 0              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 62,410    | 5   | 0   |        | 7,862                 | 0                     | 49.28     | 1.79        | 1.79        | .00       | 0              |
|     |                      |          |           | 6   | 0   |        | 6,682                 | 0                     | 49.98     | 1.79        | 1.79        | .00       | 0              |
|     |                      |          |           | 7   | 0   |        | 5,680                 | 0                     | 49.98     | 1.79        | 1.79        | .00       | 0              |
|     |                      |          |           | 8   | 0   |        | 4,828                 | 0                     | 49.98     | 1.79        | 1.79        | .00       | 0              |
|     |                      |          |           | 9   | 0   |        | 4,104                 | 0                     | 49.98     | 1.79        | 1.79        | .00       | 0              |
|     |                      |          |           | 10  | 0   |        | 3,488                 | 0                     | 49.98     | 1.79        | 1.79        | .00       | 0              |
|     |                      |          |           |     |     |        | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |           |     | 0   |        | 74,379                | 0                     |           |             |             |           | 0              |

|  | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|  | --- | ---            | ---            | ---              | ---                | ---            | ---               | ---               |
|  | 1   | 16315          | 0              | 16315            | 4606               | 11,709         | 10,919            | 4004              |
|  | 2   | 15579          | 0              | 15579            | 4606               | 10,973         | 8,898             | 3354              |
|  | 3   | 14407          | 0              | 14407            | 4606               | 9,801          | 6,911             | 2721              |
|  | 4   | 12893          | 0              | 12893            | 4606               | 8,287          | 5,081             | 2135              |
|  | 5   | 11151          | 0              | 11151            | 4606               | 6,545          | 3,490             | 1620              |
|  | 6   | 9478           | 0              | 9478             | 4606               | 4,872          | 2,259             | 1208              |
|  | 7   | 8057           | 0              | 8057             | 4606               | 3,451          | 1,391             | 901               |
|  | 8   | 6848           | 0              | 6848             | 4606               | 2,242          | 786               | 671               |
|  | 9   | 5821           | 0              | 5821             | 4606               | 1,215          | 370               | 501               |
|  | 10  | 4948           | 0              | 4948             | 4606               | 342            | 91                | 374               |
|  |     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|  |     | 105497         | 0              | 105497           | 46060              | 59,437         | 40,196            | 17489             |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.09 \$/BBLRESV: .00 EQUIP VAL: 4,721  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.09 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.6 GAS VAL: 40,196 GAS VAL: 17,489  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 62,410 WI TOTAL: 44,920 RI TOTAL: 17,490

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 4,700        |          | 32        |            |
|              |          |           |            |
|              |          | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,760  
LAST YR RI VAL: 7,870  
LAST YR 8/8 VAL: 23,630

LAST YR OIL PROD:  
LAST YR GAS PROD: 9,680

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95726 - LAIRD S S EST ETAL GU (5) FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 202581 - 5 RRC DIST..: 06 FULL RI DECIMAL = .125000 DEPTH: 10724

OPERATOR#, AGENT#: 507585 - 368  
OPERATOR NAME....: LONG TRUSTS, THE  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
|-----|----------------------|----------|-----------|----|---------|---------|---------|----------|---------|---------|---------|
| --- | -----                | -----    | -----     | -- | -----   | -----   | -----   | -----    | -----   | -----   | -----   |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 8,920     | 1  | 11989   | 0       | 11989   | 28910    | -16,921 | -15,779 | 1604    |
| 05  | RUSK COUNTY          | 1.000000 | 8,920     |    | =====   | =====   | =====   | =====    | =====   | =====   | =====   |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 8,920     |    | 11989   | 0       | 11989   | 28910    | 16,921- | 15,779- | 1604    |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 8,920     |    |         |         |         |          |         |         |         |
| 66  | RUSK CO GROUND WATER | 1.000000 | 8,920     |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
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|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
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|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
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|     |                      |          |           |    |         |         |         |          |         |         |         |
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|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |
|     |                      |          |           |    |         |         |         |          |         |         |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.05  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.05  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 29,500       |          | 23        |            |
|              | 14.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,200  
LAST YR 8/8 VAL: 9,520

LAST YR OIL PROD: 4  
LAST YR GAS PROD: 10,652

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95725 - KANGERGA-DEVOS (1) FULL WI DECIMAL = .740000 #WELLS: 1  
RRC#, WELL#.....: 202757 - 1 RRC DIST...: 06 FULL RI DECIMAL = .260000 DEPTH: 10850

OPERATOR#, AGENT#: 742143 - 40  
OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

04 RUSK CO APPRAISAL DI 1.000000 10,340  
05 RUSK COUNTY 1.000000 10,340  
46 HENDERSON ISD 1.000000 10,340  
65 RUSK CO EMERGENCY SE 1.000000 10,340  
66 RUSK CO GROUND WATER 1.000000 10,340

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
1 0 5,033 0 46.60 2.46 2.46 .00 0  
0 5,033 0  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 9162 0 9162 18130 -8,968 -8,363 3015  
9162 0 9162 18130 8,968- 8,363- 3015  
\$/BBLRESV: .00 EQUIP VAL: 7,324  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 3,015  
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 10,340 WI TOTAL: 7,320 RI TOTAL: 3,020

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.87  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.87  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
18,500 14  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 2,863

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 6/26/2026 MNRLPHOU

LEASE#, NAME..... 95734 - MINOR L V GU (05) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#..... 202869 - 5 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 11115  
OPERATOR#, AGENT#: 186717 - 978

OPERATOR NAME.... CRATON OPERATING LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|           |              |       |       |        |       |       |       |       |       |       |
|-----------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0     | 14,020 | 0     | 46.60 | 1.79  | 1.79  | .00   | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0     | 13,387 | 0     | 47.26 | 1.79  | 1.79  | .00   | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0     | 12,381 | 0     | 47.92 | 1.79  | 1.79  | .00   | 0     |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | =====  | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              |       | 0     | 39,788 | 0     |       |       |       |       | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE    | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE   | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|-------------------|----------------|------------------|--------------------|------------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 28,930    | --    | -----             | -----          | -----            | -----              | -----            | -----             | -----             |
| 05  | RUSK COUNTY          | 1.000000 | 28,930    | 1     | 18822             | 0              | 18822            | 15104              | 3,718            | 3,466             | 5876              |
| 30  | KILGORE ISD - RUSK C | .589500  | 17,060    | 2     | 17972             | 0              | 17972            | 15105              | 2,867            | 2,325             | 4922              |
| 46  | HENDERSON ISD        | .410500  | 11,870    | 3     | 16621             | 0              | 16621            | 15105              | 1,516            | 1,069             | 3993              |
| 60  | KILGORE COLLEGE - RU | .589500  | 17,060    | ===== | =====             | =====          | =====            | =====              | =====            | =====             | =====             |
| 61  | GREGG CO ESD #1 - RU | .100000  | 2,890     |       | 53415             | 0              | 53415            | 45314              | 8,101            | 6,860             | 14791             |
| 65  | RUSK CO EMERGENCY SE | .900000  | 26,040    |       |                   |                |                  |                    |                  |                   |                   |
| 66  | RUSK CO GROUND WATER | 1.000000 | 28,930    |       |                   |                |                  |                    |                  |                   |                   |
|     |                      |          |           |       | \$/BBLRESV: .00   |                | EQUIP VAL: 7,275 |                    |                  |                   |                   |
|     |                      |          |           |       | \$/BBLPROD: 0     |                | WI OIL VAL: 0    |                    | RI OIL VAL: 0    |                   |                   |
|     |                      |          |           |       | WI PAYOUT: .0     |                | GAS VAL: 6,860   |                    | GAS VAL: 14,791  |                   |                   |
|     |                      |          |           |       | RI PAYOUT: 2.5    |                | PRD VAL: 0       |                    | PRD VAL: 0       |                   |                   |
|     |                      |          |           |       |                   |                | =====            |                    | =====            |                   |                   |
|     |                      |          |           |       | 8/8 VALUE: 28,930 |                | WI TOTAL: 14,140 |                    | RI TOTAL: 14,790 |                   |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.09  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.09  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 15,413       |          | 39        |            |
|              |          |           |            |
|              |          | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 4,420  
LAST YR 8/8 VAL: 12,440

LAST YR OIL PROD:  
LAST YR GAS PROD: 12,722

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95721 - EASTLAND (2) FULL WI DECIMAL = .789796 #WELLS: 1  
RRC#, WELL#.....: 203001 - 2 RRC DIST...: 06 FULL RI DECIMAL = .210204 DEPTH: 10750  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.03  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.03  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,000  
-----  
17.0 1  
16.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 849

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95729 - MARKEY 2 (2) FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 203003 - 2 RRC DIST...: 06 FULL RI DECIMAL = .200000 DEPTH: 10750  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|                         |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL      | OIL       | WIGAS            | RIGAS     | PRD            | WI OIL  |
|-------------------------|--|--|--|---------------|------------|-----------------|-----------|------------------|-----------|----------------|---------|
|                         |  |  |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN      | PRICE     | PRICE            | PRICE     | PRICE          | REVENUE |
| ---                     |  |  |  | ---           | ---        | ---             | ---       | ---              | ---       | ---            | ---     |
| 1                       |  |  |  | 0             | 4,314      | 0               | 46.60     | 2.48             | 2.48      | .00            | 0       |
| =====                   |  |  |  | =====         | =====      | =====           | =====     | =====            | =====     | =====          | =====   |
|                         |  |  |  | 0             | 4,314      | 0               |           |                  |           |                | 0       |
|                         |  |  |  | WI GAS        | WI PRD     | WI GROSS        | OPERATING | WI NET           | PV WI NET | PV RI NET      |         |
|                         |  |  |  | REVENUE       | REVENUE    | REVENUE         | EXPENSES  | REVENUE          | REVENUE   | REVENUE        |         |
| ---                     |  |  |  | ---           | ---        | ---             | ---       | ---              | ---       | ---            | ---     |
| 1                       |  |  |  | 8559          | 0          | 8559            | 18130     | -9,571           | -8,925    | 2004           |         |
| 04 RUSK CO APPRAISAL DI |  |  |  | 1.000000      | 9,320      | =====           | =====     | =====            | =====     | =====          | =====   |
| 05 RUSK COUNTY          |  |  |  | 1.000000      | 9,320      | 8559            | 0         | 8559             | 18130     | 9,571-         | 8,925-  |
| 46 HENDERSON ISD        |  |  |  | 1.000000      | 9,320      |                 |           |                  |           |                | 2004    |
| 65 RUSK CO EMERGENCY SE |  |  |  | 1.000000      | 9,320      | \$/BBLRESV: .00 |           | EQUIP VAL: 7,324 |           |                |         |
| 66 RUSK CO GROUND WATER |  |  |  | 1.000000      | 9,320      | \$/BBLPROD: 0   |           | WI OIL VAL: 0    |           | RI OIL VAL: 0  |         |
|                         |  |  |  |               |            | WI PAYOUT: .0   |           | GAS VAL: 0       |           | GAS VAL: 2,004 |         |
|                         |  |  |  |               |            | RI PAYOUT: .9   |           | PRD VAL: 0       |           | PRD VAL: 0     |         |
|                         |  |  |  |               |            | =====           |           | =====            |           | =====          |         |
| 8/8 VALUE:              |  |  |  |               | 9,320      | WI TOTAL:       |           | 7,320            |           | RI TOTAL:      |         |
|                         |  |  |  |               |            |                 |           |                  |           | 2,000          |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.89  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.89  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 18,500       |          | 12        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,300  
LAST YR 8/8 VAL: 9,620

LAST YR OIL PROD:  
LAST YR GAS PROD: 4,044

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95720 - EASTLAND (1) FULL WI DECIMAL = .789796 #WELLS: 1  
RRC#, WELL#.....: 203004 - 1 RRC DIST...: 06 FULL RI DECIMAL = .210204 DEPTH: 10750

OPERATOR#, AGENT#: 742143 - 40  
OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 6,471                 | 0                     | 46.60              | 2.47           | 2.47              | .00               | 0              |
|     |                      |          |           |     | 0                     | 6,471                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 10,470    | 1   | 12624                 | 0                     | 12624                 | 14700              | -2,076         | -1,936            | 3147              |                |
| 05  | RUSK COUNTY          | 1.000000 | 10,470    |     | 12624                 | 0                     | 12624                 | 14700              | 2,076-         | 1,936-            | 3147              |                |
| 46  | HENDERSON ISD        | 1.000000 | 10,470    |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 10,470    |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 10,470    |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 3,147             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 10,470                | WI TOTAL:             | 7,320              | RI TOTAL:      | 3,150             |                   |                |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.88  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.88  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 15,000       |          | 18        |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 3,580  
LAST YR 8/8 VAL: 10,900

LAST YR OIL PROD:  
LAST YR GAS PROD: 6,381

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95736 - PIERCE WALTER GU 1 (02) FULL WI DECIMAL = .750740 #WELLS: 1  
RRC#, WELL#.....: 203039 - 2 RRC DIST.: 06 FULL RI DECIMAL = .249260 DEPTH: 10850  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |  |       |
| 46 | HENDERSON ISD        | 1.000000 | 7,690 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       | =====       |       |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 24,000       |          |           |            |
| -----        | -----    | -----     | -----      |

10.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95737 - PIERCE WALTER GU 1 (04) FULL WI DECIMAL = .750740 #WELLS: 1  
RRC#, WELL#.....: 203184 - 4 RRC DIST.: 06 FULL RI DECIMAL = .249260 DEPTH: 10825  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |       |       |        |       |       |       |       |       |       |
|-----------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0     | 9,950  | 0     | 46.60 | 2.00  | 2.00  | .00   | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0     | 9,253  | 0     | 47.26 | 2.00  | 2.00  | .00   | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0     | 8,420  | 0     | 47.92 | 2.00  | 2.00  | .00   | 0     |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | =====  | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              |       | 0     | 27,623 | 0     |       |       |       |       | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 22,220    | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 05  | RUSK COUNTY          | 1.000000 | 22,220    | 1     | 14940          | 0              | 14940            | 12250              | 2,690          | 2,508             | 4645              |
| 46  | HENDERSON ISD        | 1.000000 | 22,220    | 2     | 13893          | 0              | 13893            | 12250              | 1,643          | 1,332             | 3790              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 22,220    | 3     | 12642          | 0              | 12642            | 12250              | 392            | 276               | 3025              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 22,220    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |       | 41475          | 0              | 41475            | 36750              | 4,725          | 4,116             | 11460             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,643  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 4,116  | GAS VAL:    | 11,460 |
| RI PAYOUT:  | 2.4    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       |        | =====       |        |
| 8/8 VALUE:  | 22,220 | WI TOTAL:   | 10,760 | RI TOTAL:   | 11,460 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.34  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.34  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 12,500       |          | 29        |            |
|              | 6.0      | 1         |            |
|              | 8.0      | 1         |            |
|              | 10.0     | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,270  
LAST YR RI VAL: 4,830  
LAST YR 8/8 VAL: 13,100

LAST YR OIL PROD:  
LAST YR GAS PROD: 8,815

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95718 - BIRD G W ESTATE GU (10) FULL WI DECIMAL = .870494 #WELLS: 1  
RRC#, WELL#.....: 203461 - 10 RRC DIST..: 06 FULL RI DECIMAL = .129506 DEPTH: 10605

OPERATOR#, AGENT#: 278755 - 574  
OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|       |  |  |  | 8/8 ANNUAL           | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS       | RIGAS     | PRD       | WI OIL  |
|-------|--|--|--|----------------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
|       |  |  |  | YR OIL PRDCTN        | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE       | PRICE     | PRICE     | REVENUE |
| ---   |  |  |  | ---                  | ---        | ---         | ---       | ---         | ---       | ---       | ---     |
| 1     |  |  |  | 0                    | 14,020     | 0           | 46.60     | 1.65        | 1.65      | .00       | 0       |
| ===== |  |  |  | =====                | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
|       |  |  |  | 0                    | 14,020     | 0           |           |             |           |           | 0       |
|       |  |  |  | WI GAS               | WI PRD     | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |         |
|       |  |  |  | REVENUE              | REVENUE    | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |         |
| ---   |  |  |  | ---                  | ---        | ---         | ---       | ---         | ---       | ---       | ---     |
| 1     |  |  |  | 20137                | 0          | 20137       | 26950     | -6,813      | -6,353    | 2806      |         |
| 04    |  |  |  | =====                | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 05    |  |  |  | RUSK CO APPRAISAL DI | 1.000000   | 10,130      |           |             |           |           |         |
| 06    |  |  |  | RUSK COUNTY          | 1.000000   | 10,130      |           |             |           |           |         |
| 46    |  |  |  | HENDERSON ISD        | 1.000000   | 10,130      |           |             |           |           |         |
| 65    |  |  |  | RUSK CO EMERGENCY SE | 1.000000   | 10,130      |           |             |           |           |         |
| 66    |  |  |  | RUSK CO GROUND WATER | 1.000000   | 10,130      |           |             |           |           |         |
|       |  |  |  | \$/BBLRESV:          | .00        | EQUIP VAL:  | 7,324     |             |           |           |         |
|       |  |  |  | \$/BBLPROD:          | 0          | WI OIL VAL: | 0         | RI OIL VAL: | 0         |           |         |
|       |  |  |  | WI PAYOUT:           | .0         | GAS VAL:    | 0         | GAS VAL:    | 2,806     |           |         |
|       |  |  |  | RI PAYOUT:           | .9         | PRD VAL:    | 0         | PRD VAL:    | 0         |           |         |
|       |  |  |  |                      |            |             | =====     |             | =====     |           |         |
|       |  |  |  | 8/8 VALUE:           | 10,130     | WI TOTAL:   | 7,320     | RI TOTAL:   | 2,810     |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.93  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.93  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 27,500       |          | 39        |            |
| -----        | -----    | -----     | -----      |
|              |          | 3.0 1     |            |
|              | 5.0 1    | 6.0 1     |            |
|              | 10.0 1   | 9.0 1     |            |
|              | 15.0 99  | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,930  
LAST YR 8/8 VAL: 9,250

LAST YR OIL PROD: 6  
LAST YR GAS PROD: 14,142

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95739 - SHEPPARD BAILEY (20) FULL WI DECIMAL = .868075 #WELLS: 1  
RRC#, WELL#.....: 203646 - 20 RRC DIST...: 06 FULL RI DECIMAL = .131925 DEPTH: 10468  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH..... |           | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----------|----------------------|------------|-----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| JUR       | JURISDICTION NAME    | PERCENT    | 8/8 VALUE | -- | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
| ---       | -----                | -----      | -----     | 1  | 9568              | 0                 | 9568                | 12740                 | -3,172            | -2,958               | 1362                 |
| 04        | RUSK CO APPRAISAL DI | 1.000000   | 8,680     |    | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| 05        | RUSK COUNTY          | 1.000000   | 8,680     |    | 9568              | 0                 | 9568                | 12740                 | 3,172-            | 2,958-               | 1362                 |
| 52        | TATUM ISD - RUSK CO  | 1.000000   | 8,680     |    |                   |                   |                     |                       |                   |                      |                      |
| 65        | RUSK CO EMERGENCY SE | 1.000000   | 8,680     |    |                   |                   |                     |                       |                   |                      |                      |
| 66        | RUSK CO GROUND WATER | 1.000000   | 8,680     |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    | \$/BBLRESV: .00   |                   | EQUIP VAL: 7,324    |                       |                   |                      |                      |
|           |                      |            |           |    | \$/BBLPROD: 0     |                   | WI OIL VAL: 0       |                       | RI OIL VAL: 0     |                      |                      |
|           |                      |            |           |    | WI PAYOUT: .0     |                   | GAS VAL: 0          |                       | GAS VAL: 1,362    |                      |                      |
|           |                      |            |           |    | RI PAYOUT: .9     |                   | PRD VAL: 0          |                       | PRD VAL: 0        |                      |                      |
|           |                      |            |           |    |                   |                   |                     | =====                 |                   | =====                |                      |
|           |                      |            |           |    | 8/8 VALUE:        | 8,680             | WI TOTAL:           | 7,320                 | RI TOTAL:         | 1,360                |                      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.70  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.70  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 13,000       |          | 21        |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,820  
LAST YR 8/8 VAL: 9,140

LAST YR OIL PROD:  
LAST YR GAS PROD: 7,885

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95741 - SHEROW (1) FULL WI DECIMAL = .798750 #WELLS: 1  
RRC#, WELL#.....: 203786 - 1 RRC DIST...: 06 FULL RI DECIMAL = .201250 DEPTH: 10730  
OPERATOR#, AGENT#: 106406 - 40

OPERATOR NAME....: BUFFCO PRODUCTION IN  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 6,688                 | 0                     | 46.60     | 1.29        | 1.29        | .00       | 0              |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 8,950     |     | 0                     | 6,688                 | 0                     |           |             |             |           | 0              |
| 05  | RUSK COUNTY          | 1.000000 | 8,950     |     | 6891                  | 0                     | 6891                  | 12740     | -5,849      | -5,454      |           | 1626           |
| 46  | HENDERSON ISD        | 1.000000 | 8,950     |     |                       |                       |                       |           |             |             |           |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 8,950     |     |                       |                       |                       |           |             |             |           |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 8,950     |     |                       |                       |                       |           |             |             |           |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324     |             |             |           |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0         | RI OIL VAL: |             |           | 0              |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0         | GAS VAL:    |             |           | 1,626          |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0         | PRD VAL:    |             |           | 0              |
|     |                      |          |           |     | 8/8 VALUE:            | 8,950                 | WI TOTAL:             | 7,320     | RI TOTAL:   |             |           | 1,630          |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 13,000       |          | 19        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 7.0 1     |            |
|              | 6.0 1    | 9.0 1     |            |
|              | 9.0 1    | 11.0 1    |            |
|              | 12.0 1   | 13.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 18,060  
LAST YR RI VAL: 15,140  
LAST YR 8/8 VAL: 33,200

LAST YR OIL PROD: 21  
LAST YR GAS PROD: 7,487

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95747 - WYLIE (3) FULL WI DECIMAL = .800429 #WELLS: 1  
RRC#, WELL#.....: 203788 - 3 RRC DIST...: 06 FULL RI DECIMAL = .199571 DEPTH: 10790

OPERATOR#, AGENT#: 742143 - 40  
OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
22 CITY OF HENDERSON .189700 1,460 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
46 HENDERSON ISD 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE .810300 6,230 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690  
8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.95  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.95  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
12,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: COMMINGLED W/RRC# 224630  
REMARKS2: MINDEN (TRAVIS PEAK CONS)  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95730 - MARKEY 2 (3) FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 203796 - 3 RRC DIST...: 06 FULL RI DECIMAL = .200000 DEPTH: 10750  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

|           |              |       |       |        |       |       |       |       |       |       |
|-----------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0     | 12,941 | 0     | 46.60 | 2.49  | 2.49  | .00   | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0     | 12,357 | 0     | 47.26 | 2.49  | 2.49  | .00   | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0     | 11,429 | 0     | 47.92 | 2.49  | 2.49  | .00   | 0     |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | =====  | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              |       | 0     | 36,727 | 0     |       |       |       |       | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 31,490    | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 05  | RUSK COUNTY          | 1.000000 | 31,490    | 1     | 25778          | 0              | 25778            | 20580              | 5,198          | 4,847             | 6036              |
| 46  | HENDERSON ISD        | 1.000000 | 31,490    | 2     | 24615          | 0              | 24615            | 20580              | 4,035          | 3,272             | 5056              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 31,490    | 3     | 22767          | 0              | 22767            | 20580              | 2,187          | 1,542             | 4102              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 31,490    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |       | 73160          | 0              | 73160            | 61740              | 11,420         | 9,661             | 15194             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,643  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 9,661  | GAS VAL:    | 15,194 |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       | =====  | =====       | =====  |
| 8/8 VALUE:  | 31,490 | WI TOTAL:   | 16,300 | RI TOTAL:   | 15,190 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.91  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.91  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 21,000       |          | 36        |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,000  
LAST YR RI VAL: 17,350  
LAST YR 8/8 VAL: 31,350

LAST YR OIL PROD:  
LAST YR GAS PROD: 17,906

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/13/2026 MNRLPHOU

LEASE#, NAME.....: 95722 - EASTLAND (3) FULL WI DECIMAL = .789796 #WELLS: 1  
RRC#, WELL#.....: 203893 - 3 RRC DIST...: 06 FULL RI DECIMAL = .210204 DEPTH: 10750  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME.....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

|           |                      |          |           |       |        |         |       |       |      |      |       |         |
|-----------|----------------------|----------|-----------|-------|--------|---------|-------|-------|------|------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC:         |          | 2         | 1,373 | 30,208 | 0       | 47.26 | 2.13  | 2.13 | .00  | 51248 |         |
| ALT JOB#: | UNIT.....:           |          | 3         | 1,270 | 27,939 | 0       | 47.92 | 2.13  | 2.13 | .00  | 48066 |         |
| ALT LSE#: | HCG.....:            |          | 4         | 1,137 | 25,002 | 0       | 48.60 | 2.13  | 2.13 | .00  | 43643 |         |
| ALT RRC#: | GRAPH.....:          |          | 5         | 984   | 21,624 | 0       | 49.28 | 2.13  | 2.13 | .00  | 38298 |         |
|           |                      |          | 6         | 836   | 18,380 | 0       | 49.98 | 2.13  | 2.13 | .00  | 33016 |         |
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7     | 710    | 15,623  | 0     | 49.98 | 2.13 | 2.13 | .00   | 28064   |
| ---       | -----                | -----    | -----     | 8     | 604    | 13,279  | 0     | 49.98 | 2.13 | 2.13 | .00   | 23854   |
| 04        | RUSK CO APPRAISAL DI | 1.000000 | 401,710   | 9     | 513    | 11,287  | 0     | 49.98 | 2.13 | 2.13 | .00   | 20276   |
| 05        | RUSK COUNTY          | 1.000000 | 401,710   | 10    | 436    | 9,594   | 0     | 49.98 | 2.13 | 2.13 | .00   | 17235   |
| 46        | HENDERSON ISD        | 1.000000 | 401,710   | 11    | 371    | 8,155   | 0     | 49.98 | 2.13 | 2.13 | .00   | 14649   |
| 65        | RUSK CO EMERGENCY SE | 1.000000 | 401,710   |       | =====  | =====   | ===== |       |      |      |       | =====   |
| 66        | RUSK CO GROUND WATER | 1.000000 | 401,710   |       | 9,672  | 212,726 | 0     |       |      |      |       | 371,274 |

|                    |            |             |  | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET   | PV WI NET | PV RI NET |         |
|--------------------|------------|-------------|--|--------|---------|----------|-----------|----------|-----------|-----------|---------|
|                    |            |             |  | YR     | REVENUE | REVENUE  | REVENUE   | EXPENSES | REVENUE   | REVENUE   | REVENUE |
|                    |            |             |  | --     | -----   | -----    | -----     | -----    | -----     | -----     | -----   |
|                    |            |             |  | 1      | 53218   | 0        | 106143    | 31106*   | 75,037    | 69,971    | 26459   |
|                    |            |             |  | 2      | 50818   | 0        | 102066    | 27653    | 74,413    | 60,339    | 22318   |
|                    |            |             |  | 3      | 47001   | 0        | 95067     | 27653    | 67,414    | 47,535    | 18235   |
|                    |            |             |  | 4      | 42060   | 0        | 85703     | 27653    | 58,050    | 35,593    | 14420   |
|                    |            |             |  | 5      | 36377   | 0        | 74675     | 27653    | 47,022    | 25,071    | 11021   |
|                    |            |             |  | 6      | 30921   | 0        | 63937     | 27653    | 36,284    | 16,822    | 8277    |
|                    |            |             |  | 7      | 26283   | 0        | 54347     | 27653    | 26,694    | 10,761    | 6172    |
| *** PARAMETERS *** |            |             |  | 8      | 22340   | 0        | 46194     | 27653    | 18,541    | 6,500     | 4602    |
|                    |            |             |  | 9      | 18989   | 0        | 39265     | 27653    | 11,612    | 3,540     | 3431    |
| MO SHIFT: 6        | DISC: 15.0 | YRS MAX: 28 |  | 10     | 16141   | 0        | 33376     | 27653    | 5,723     | 1,517     | 2558    |
| YRS FLAT:          | FMVF:      | 8/8 RES:    |  | 11     | 13720   | 0        | 28369     | 27653    | 716       | 165       | 1907    |
|                    |            |             |  |        |         |          |           |          |           |           |         |

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.48  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.48  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |            |         |           |         |           |         |  |
|--------------|----------|-----------|------------|------------|---------|-----------|---------|-----------|---------|--|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |            |         |           |         |           |         |  |
| -----        | -----    | -----     | -----      |            |         |           |         |           |         |  |
| 28,217       | 4.0      | 88        |            | 8/8 VALUE: | 401,710 | WI TOTAL: | 282,310 | RI TOTAL: | 119,400 |  |
| -----        | -----    | -----     | -----      |            |         |           |         |           |         |  |
|              | 3.0 1    | 3.0 1     |            |            |         |           |         |           |         |  |
|              | 6.0 1    | 6.0 1     |            |            |         |           |         |           |         |  |
|              | 9.0 1    | 9.0 1     |            |            |         |           |         |           |         |  |
|              | 12.0 1   | 12.0 1    |            |            |         |           |         |           |         |  |
|              | 15.0 99  | 15.0 99   |            |            |         |           |         |           |         |  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 82,820  
LAST YR RI VAL: 56,260  
LAST YR 8/8 VAL: 139,080

LAST YR OIL PROD: 1,835  
LAST YR GAS PROD: 32,826  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95724 - HINKLE C A GU (8) FULL WI DECIMAL = .865720 #WELLS: 1  
RRC#, WELL#..... 203901 - 8 RRC DIST...: 06 FULL RI DECIMAL = .134280 DEPTH: 10570  
OPERATOR#, AGENT#: 278755 - 574

OPERATOR NAME.... FORTUNE RESOURCES LL  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|           |              |       |        |        |       |       |       |       |       |       |
|-----------|--------------|-------|--------|--------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0      | 17,974 | 0     | 46.60 | 1.66  | 1.66  | .00   | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0      | 17,163 | 0     | 47.26 | 1.66  | 1.66  | .00   | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0      | 15,874 | 0     | 47.92 | 1.66  | 1.66  | .00   | 0     |
| ALT RRC#: | GRAPH.....:  | 4     | 0      | 14,205 | 0     | 48.60 | 1.66  | 1.66  | .00   | 0     |
|           |              | ===== | =====  | =====  | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              | 0     | 65,216 | 0      | 0     |       |       |       |       | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 34,960    | 1     | 25830          | 0              | 25830            | 18130              | 7,700          | 7,180             | 3752              |
| 05  | RUSK COUNTY          | 1.000000 | 34,960    | 2     | 24665          | 0              | 24665            | 18130              | 6,535          | 5,299             | 3143              |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 34,960    | 3     | 22812          | 0              | 22812            | 18130              | 4,682          | 3,301             | 2550              |
| 61  | GREGG CO ESD #1 - RU | .136400  | 4,770     | 4     | 20414          | 0              | 20414            | 18130              | 2,284          | 1,400             | 2001              |
| 65  | RUSK CO EMERGENCY SE | .863600  | 30,190    |       |                |                |                  |                    |                |                   |                   |
| 66  | RUSK CO GROUND WATER | 1.000000 | 34,960    |       |                |                |                  |                    |                |                   |                   |
|     |                      |          |           | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           | 93721 | 0              | 93721          | 72520            | 21,201             | 17,180         | 11446             |                   |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,327  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 17,180 | GAS VAL:    | 11,446 |
| RI PAYOUT:  | 3.0    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       | =====  | =====       | =====  |
| 8/8 VALUE:  | 34,960 | WI TOTAL:   | 23,510 | RI TOTAL:   | 11,450 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.94  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.94  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 18,500       |          | 50        |            |
| -----        |          |           |            |
|              |          | 3.0 1     |            |
|              | 5.0 1    | 6.0 1     |            |
|              | 10.0 1   | 9.0 1     |            |
|              | 15.0 99  | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,890  
LAST YR RI VAL: 6,160  
LAST YR 8/8 VAL: 15,050

LAST YR OIL PROD:  
LAST YR GAS PROD: 14,535

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95766 - TALIAFERRO 1 (1) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#..... 204456 - 1 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 11200

OPERATOR#, AGENT#: 742143 - 40  
OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|       |  |  |  | 8/8 ANNUAL           | 8/8 ANNUAL | 8/8 ANNUAL      | OIL              | WIGAS          | RIGAS     | PRD       | WI OIL  |
|-------|--|--|--|----------------------|------------|-----------------|------------------|----------------|-----------|-----------|---------|
|       |  |  |  | YR OIL PRDCTN        | GAS PRDCTN | PRD PRDCTN      | PRICE            | PRICE          | PRICE     | PRICE     | REVENUE |
| ---   |  |  |  | ---                  | ---        | ---             | ---              | ---            | ---       | ---       | ---     |
| 1     |  |  |  | 0                    | 4,954      | 0               | 46.60            | 2.57           | 2.57      | .00       | 0       |
| ===== |  |  |  | =====                | =====      | =====           | =====            | =====          | =====     | =====     | =====   |
| 0     |  |  |  | 0                    | 4,954      | 0               |                  |                |           |           | 0       |
|       |  |  |  | WI GAS               | WI PRD     | WI GROSS        | OPERATING        | WI NET         | PV WI NET | PV RI NET |         |
|       |  |  |  | REVENUE              | REVENUE    | REVENUE         | EXPENSES         | REVENUE        | REVENUE   | REVENUE   |         |
| ---   |  |  |  | ---                  | ---        | ---             | ---              | ---            | ---       | ---       | ---     |
| 1     |  |  |  | 9549                 | 0          | 9549            | 13230            | -3,681         | -3,433    | 2981      |         |
| 04    |  |  |  | =====                | =====      | =====           | =====            | =====          | =====     | =====     | =====   |
| 05    |  |  |  | RUSK CO APPRAISAL DI | 11,000     |                 |                  |                |           |           |         |
| 53    |  |  |  | RUSK COUNTY          | 11,000     | 9549            | 13230            | 3,681-         | 3,433-    | 2981      |         |
| 60    |  |  |  | WEST RUSK CISD       | 11,000     |                 |                  |                |           |           |         |
| 65    |  |  |  | KILGORE COLLEGE - RU | 11,000     | \$/BBLRESV: .00 | EQUIP VAL: 8,021 |                |           |           |         |
| 66    |  |  |  | RUSK CO EMERGENCY SE | 11,000     | \$/BBLPROD: 0   | WI OIL VAL: 0    | RI OIL VAL: 0  |           |           |         |
|       |  |  |  | RUSK CO GROUND WATER | 11,000     | WI PAYOUT: .0   | GAS VAL: 0       | GAS VAL: 2,981 |           |           |         |
|       |  |  |  |                      |            | RI PAYOUT: .9   | PRD VAL: 0       | PRD VAL: 0     |           |           |         |
|       |  |  |  |                      |            | =====           | =====            | =====          | =====     | =====     | =====   |
|       |  |  |  | 8/8 VALUE:           | 11,000     | WI TOTAL:       | 8,020            | RI TOTAL:      | 2,980     |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.00  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 13,500       |          | 14        |            |
| -----        | -----    | -----     | -----      |
|              |          | 6.0 1     |            |
|              | 5.0 1    | 8.0 1     |            |
|              | 10.0 1   | 10.0 1    |            |
|              | 15.0 99  | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 4,410  
LAST YR 8/8 VAL: 12,430

LAST YR OIL PROD: 1  
LAST YR GAS PROD: 5,008

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95756 - BENTON -C- (5) FULL WI DECIMAL = .764851 #WELLS: 1  
RRC#, WELL#.....: 204817 - 5 RRC DIST...: 06 FULL RI DECIMAL = .235149 DEPTH: 10850  
OPERATOR#, AGENT#: 833597 - 40

OPERATOR NAME....: SYDRI OPERATING, LLC  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|                         |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL         | OIL       | WIGAS            | RIGAS     | PRD             | WI OIL  |
|-------------------------|--|--|--|---------------|------------|--------------------|-----------|------------------|-----------|-----------------|---------|
|                         |  |  |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN         | PRICE     | PRICE            | PRICE     | PRICE           | REVENUE |
| ---                     |  |  |  | ---           | ---        | ---                | ---       | ---              | ---       | ---             | ---     |
| 1                       |  |  |  | 36            | 8,008      | 0                  | 46.60     | 1.59             | 1.59      | .00             | 1283    |
| =====                   |  |  |  | =====         | =====      | =====              | =====     | =====            | =====     | =====           | =====   |
| 36                      |  |  |  | 8,008         | 0          |                    |           |                  |           |                 | 1,283   |
|                         |  |  |  | WI GAS        | WI PRD     | WI GROSS           | OPERATING | WI NET           | PV WI NET | PV RI NET       |         |
|                         |  |  |  | REVENUE       | REVENUE    | REVENUE            | EXPENSES  | REVENUE          | REVENUE   | REVENUE         |         |
| ---                     |  |  |  | ---           | ---        | ---                | ---       | ---              | ---       | ---             | ---     |
| 1                       |  |  |  | 9739          | 0          | 11022              | 24010     | -12,988          | -12,112   | 3173            |         |
| 04 RUSK CO APPRAISAL DI |  |  |  | 1.000000      | 10,490     | =====              | =====     | =====            | =====     | =====           | =====   |
| 05 RUSK COUNTY          |  |  |  | 1.000000      | 10,490     | 9739               | 0         | 11022            | 24010     | 12,988-         | 12,112- |
| 46 HENDERSON ISD        |  |  |  | .215300       | 2,260      |                    |           |                  |           |                 |         |
| 53 WEST RUSK CISD       |  |  |  | .784700       | 8,230      | \$/BBLRESV: 51.21  |           | EQUIP VAL: 7,324 |           |                 |         |
| 60 KILGORE COLLEGE - RU |  |  |  | .784700       | 8,230      | \$/BBLPROD: 18,553 |           | WI OIL VAL: 0    |           | RI OIL VAL: 369 |         |
| 65 RUSK CO EMERGENCY SE |  |  |  | 1.000000      | 10,490     | WI PAYOUT: .0      |           | GAS VAL: 0       |           | GAS VAL: 2,804  |         |
| 66 RUSK CO GROUND WATER |  |  |  | 1.000000      | 10,490     | RI PAYOUT: .9      |           | PRD VAL: 0       |           | PRD VAL: 0      |         |
|                         |  |  |  |               |            | =====              |           | =====            |           | =====           |         |
| 8/8 VALUE:              |  |  |  | 10,490        | WI TOTAL:  | 7,320              |           | RI TOTAL:        |           | 3,170           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.86  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.86  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 24,500       | .1       | 23        |            |
| -----        | -----    | -----     | -----      |
| 3.0          | 1        | 9.0       | 1          |
| 6.0          | 1        | 10.0      | 1          |
| 9.0          | 1        | 11.0      | 1          |
| 12.0         | 1        | 13.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 5,020  
LAST YR 8/8 VAL: 12,340

LAST YR OIL PROD: 51  
LAST YR GAS PROD: 10,819

REMARKS1:

REMARKS2:

MC1:

MC2:

MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95763 - NANA GU 1 (01) FULL WI DECIMAL = .753408 #WELLS: 1  
RRC#, WELL#.....: 205026 - 1 RRC DIST...: 06 FULL RI DECIMAL = .246592 DEPTH: 10735  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.97  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.97  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
18,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT      RRC CO#: 365 PANOLA      LAST UPDATE: 4/30/2026 MASSUPAI

```
LEASE#, NAME.....: 95770 - GENECONV (4)          FULL WI DECIMAL = .750000          #WELLS:      1
RRC#, WELL#.....: 205139 -      4      RRC DIST...: 06      FULL RI DECIMAL = .250000          DEPTH: 10300
```

| OPERATOR NAME....     | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----------------------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| PERDENEAL'S PETROLEUM |                             |                          |                          |              |                |                |              |                   |
| GAS FIELD#.....       | 06648500                    |                          |                          |              |                |                |              |                   |
| GAS FIELD NAME....    | BECKVILLE (COTTON VALLEY)   |                          |                          |              |                |                |              |                   |

|           |              |       |       |       |
|-----------|--------------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | ===== | ===== | ===== |
| ALT JOB#: | UNIT.....    | 0     | 5,048 | 0     |

| ALT RRC#: |                      | GRAPH..... |           | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----------|----------------------|------------|-----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| JUR       | JURISDICTION NAME    | PERCENT    | 8/8 VALUE | -- | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
| --        |                      |            |           | 1  | 8556              | 0                 | 8556                | 15680                 | -7,124            | -6,643               | 2671                 |
| 86        | TATUM ISD - PANOLA C | .410000    | 4,100     |    | =====             |                   | =====               | =====                 | =====             | =====                | =====                |
| 89        | BECKVILLE ISD - PANO | .590000    | 5,900     |    | 8556              | 0                 | 8556                | 15680                 | 7,124-            | 6,643-               | 2671                 |

|             |       |             |       |             |       |
|-------------|-------|-------------|-------|-------------|-------|
| \$/BBLRESV: | .00   | EQUIP VAL:  | 7,324 |             |       |
| \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 2,671 |
| RI PAYOUT:  | .9    | PRD VAL:    | 0     | PRD VAL:    | 0     |
|             |       |             | ===== |             | ===== |
| 8/8 VALUE:  | 9,990 | WI TOTAL:   | 7,320 | RI TOTAL:   | 2,670 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 15.0      YRS MAX: 1  
YRS FLAT:      FMVF:      8/8 RES:

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 63.70 | GAS WI GR PRICE: 2.63 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.63 |
| TYPE..(USNPQLHCT).. U     | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 16,000       |          | 15        |            |
| -----        | -----    | -----     | -----      |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |   |    |        |   |
|------|---|----|--------|---|
| OIL: | M | B: | De/Dt: | / |
| GAS: | M | B: | De/Dt: | / |
| PRD: | M | B: | De/Dt: | / |

```

PROD WELLS:      1  EQ SCH#: 21  VAL:      7,880
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCRLD):

```

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 3,124

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 4/30/2026 MASSUPAI

LEASE#, NAME.....: 95771 - GENECOV (3) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 205205 - 3 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 8942  
OPERATOR#, AGENT#: 650201 -

OPERATOR NAME....: PEDERNALES PETROLEUM  
GAS FIELD#.....: 06648500  
GAS FIELD NAME...: BECKVILLE (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |       |       |       |       |       |       |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | -----             | -----   | -----     | ===== | ===== | ===== | ===== | ===== | ===== |
|     |                   |         |           | 0     | 0     | 0     | 0     | 0     | 0     |

|    |                      |         |       |             |       |             |       |             |   |
|----|----------------------|---------|-------|-------------|-------|-------------|-------|-------------|---|
| 86 | TATUM ISD - PANOLA C | .410000 | 2,550 |             |       |             |       |             |   |
| 89 | BECKVILLE ISD - PANO | .590000 | 3,680 |             |       |             |       |             |   |
|    |                      |         |       | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,226 |             |   |
|    |                      |         |       | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0 |
|    |                      |         |       | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0 |
|    |                      |         |       | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0 |
|    |                      |         |       |             |       | =====       |       | =====       |   |
|    |                      |         |       | 8/8 VALUE:  | 6,230 | WI TOTAL:   | 6,230 | RI TOTAL:   | 0 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 15.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 63.70 | GAS WI GR PRICE: 2.70 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.70 |             |
| TYPE..(USNPQLHCT)..: U    | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 14,500                    |                       |             |
| -----                     | -----                 | -----       |
|                           | 15.0                  | 99          |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

  

|                        |     |          |    |      |       |
|------------------------|-----|----------|----|------|-------|
| PROD WELLS:            | 1   | EQ SCH#: | 21 | VAL: | 6,380 |
| SERV WELLS:            |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:             |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS:            | HP: |          |    | VAL: |       |
| OTHER EQ VALUE(RCNLD): |     |          |    |      |       |

LAST YR WI VAL: 6,230  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

MC2 :

REMARKS1: COMMINGLED W/151093 WELL #6  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95772 - MINOR L V GU (07) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#..... 205912 - 7 RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 11299  
OPERATOR#, AGENT#: 186717 - 978

OPERATOR NAME.... CRATON OPERATING LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| --- | ---                  | ---      | ---       | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 8,420     |                             |                          |                          |              |                |                |              |                   |
| 05  | RUSK COUNTY          | 1.000000 | 8,420     |                             |                          |                          |              |                |                |              |                   |
| 30  | KILGORE ISD - RUSK C | .589500  | 4,960     |                             |                          |                          |              |                |                |              |                   |
| 46  | HENDERSON ISD        | .410500  | 3,460     |                             |                          |                          |              |                |                |              |                   |
| 60  | KILGORE COLLEGE - RU | .589500  | 4,960     |                             |                          |                          |              |                |                |              |                   |
| 61  | GREGG CO ESD #1 - RU | .100000  | 840       |                             |                          |                          |              |                |                |              |                   |
| 65  | RUSK CO EMERGENCY SE | .900000  | 7,580     |                             |                          |                          |              |                |                |              |                   |
| 66  | RUSK CO GROUND WATER | 1.000000 | 8,420     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.05  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.05  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
20,500  
-----  
  
5.0 1  
10.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):  
  
LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420  
  
LAST YR OIL PROD:  
LAST YR GAS PROD:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95798 - HEMPHILL-HURST (1) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 206003 - 1 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 7500  
OPERATOR#, AGENT#: 341571 -

OPERATOR NAME....: H & T EXPLORATION, I  
GAS FIELD#.....: 06648750  
GAS FIELD NAME...: BECKVILLE (PETTIT 6800)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |       |   |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|-------|---|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 5,490 |             |       |             |       |             |       |   |
| 05 | RUSK COUNTY          | 1.000000 | 5,490 | \$/BBLRESV: | .00   | EQUIP VAL:  | 5,494 |             |       |   |
| 52 | TATUM ISD - RUSK CO  | 1.000000 | 5,490 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |       | 0 |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 5,490 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |       | 0 |
| 66 | RUSK CO GROUND WATER | 1.000000 | 5,490 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |       | 0 |
|    |                      |          |       |             |       | =====       |       |             | ===== |   |
|    |                      |          |       | 8/8 VALUE:  | 5,490 | WI TOTAL:   | 5,490 | RI TOTAL:   |       | 0 |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.96  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.96  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 15,500       |          | 1         |            |
|              |          |           |            |
|              |          | 35.0      | 1          |
|              | 5.0      | 1         | 30.0       |
|              | 10.0     | 1         | 25.0       |
|              | 15.0     | 99        | 20.0       |
|              |          |           | 15.0       |
|              |          |           | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,230  
LAST YR RI VAL: 1,470  
LAST YR 8/8 VAL: 6,700

LAST YR OIL PROD: 2  
LAST YR GAS PROD: 5,353

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95776 - CHRISTIAN C O GU (05) FULL WI DECIMAL = .855758 #WELLS: 1  
RRC#, WELL#.....: 206041 - 5 RRC DIST...: 06 FULL RI DECIMAL = .144242 DEPTH: 10604  
OPERATOR#, AGENT#: 097353 - 40

OPERATOR NAME....: BROOKSTON ENERGY, IN  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.60  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.60  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
27,000 3  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 1,167

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95806 - NORRIS N C GU (8) FULL WI DECIMAL = .776521 #WELLS: 1  
RRC#, WELL#.....: 206235 - 8 RRC DIST...: 06 FULL RI DECIMAL = .223479 DEPTH: 10900  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 7,690     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 05  | RUSK COUNTY          | 1.000000 | 7,690     |                             |                          |                          |              |                |                |              |                   |
| 30  | KILGORE ISD - RUSK C | .969300  | 7,450     |                             |                          |                          |              |                |                |              |                   |
| 52  | TATUM ISD - RUSK CO  | .030700  | 240       |                             |                          |                          |              |                |                |              |                   |
| 60  | KILGORE COLLEGE - RU | .969300  | 7,450     |                             |                          |                          |              |                |                |              |                   |
| 61  | GREGG CO ESD #1 - RU | 1.000000 | 7,690     |                             |                          |                          |              |                |                |              |                   |
| 66  | RUSK CO GROUND WATER | 1.000000 | 7,690     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
18,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95811 - ROBERTSON OMIE GU (3) FULL WI DECIMAL = .868309 #WELLS: 1  
RRC#, WELL#..... 206236 - 3 RRC DIST.: 06 FULL RI DECIMAL = .131691 DEPTH: 10955  
OPERATOR#, AGENT#: 881167 - 978

OPERATOR NAME.... VALENCE OPERATING CO  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

|       |                      |          |       | 8/8 ANNUAL         | 8/8 ANNUAL | 8/8 ANNUAL       | OIL       | WIGAS           | RIGAS     | PRD             | WI OIL  |
|-------|----------------------|----------|-------|--------------------|------------|------------------|-----------|-----------------|-----------|-----------------|---------|
|       |                      |          |       | YR OIL PRDCTN      | GAS PRDCTN | PRD PRDCTN       | PRICE     | PRICE           | PRICE     | PRICE           | REVENUE |
| ---   |                      |          |       | ---                | ---        | ---              | ---       | ---             | ---       | ---             | ---     |
| 1     |                      |          |       | 36                 | 6,579      | 0                | 46.60     | 2.03            | 2.03      | .00             | 1457    |
| ===== |                      |          |       | =====              | =====      | =====            | =====     | =====           | =====     | =====           | =====   |
| 36    |                      |          |       | 6,579              | 0          |                  |           |                 |           |                 | 1,457   |
|       |                      |          |       | WI GAS             | WI PRD     | WI GROSS         | OPERATING | WI NET          | PV WI NET | PV RI NET       |         |
|       |                      |          |       | REVENUE            | REVENUE    | REVENUE          | EXPENSES  | REVENUE         | REVENUE   | REVENUE         |         |
| ---   |                      |          |       | ---                | ---        | ---              | ---       | ---             | ---       | ---             | ---     |
| 1     |                      |          |       | 11597              | 0          | 13054            | 26460     | -13,406         | -12,501   | 1854            |         |
| ===== |                      |          |       | =====              | =====      | =====            | =====     | =====           | =====     | =====           | =====   |
| 04    | RUSK CO APPRAISAL DI | 1.000000 | 9,170 | 11597              | 0          | 13054            | 26460     | 13,406-         | 12,501-   | 1854            |         |
| 05    | RUSK COUNTY          | 1.000000 | 9,170 |                    |            |                  |           |                 |           |                 |         |
| 30    | KILGORE ISD - RUSK C | 1.000000 | 9,170 |                    |            |                  |           |                 |           |                 |         |
| 60    | KILGORE COLLEGE - RU | 1.000000 | 9,170 |                    |            |                  |           |                 |           |                 |         |
| 65    | RUSK CO EMERGENCY SE | 1.000000 | 9,170 |                    |            |                  |           |                 |           |                 |         |
| 66    | RUSK CO GROUND WATER | 1.000000 | 9,170 |                    |            |                  |           |                 |           |                 |         |
|       |                      |          |       | \$/BBLRESV: 44.63  |            | EQUIP VAL: 7,324 |           |                 |           |                 |         |
|       |                      |          |       | \$/BBLPROD: 16,034 |            | WI OIL VAL: 0    |           | RI OIL VAL: 207 |           |                 |         |
|       |                      |          |       | WI PAYOUT: .0      |            | GAS VAL: 0       |           | GAS VAL: 1,647  |           |                 |         |
|       |                      |          |       | RI PAYOUT: .9      |            | PRD VAL: 0       |           | PRD VAL: 0      |           |                 |         |
|       |                      |          |       |                    |            | =====            |           | =====           |           | =====           |         |
|       |                      |          |       | 8/8 VALUE:         |            | 9,170            |           | WI TOTAL: 7,320 |           | RI TOTAL: 1,850 |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.37  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.37  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 27,000       | .1       | 19        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 10.0 1    |            |
|              | 6.0 1    | 11.0 1    |            |
|              | 9.0 1    | 12.0 1    |            |
|              | 12.0 1   | 13.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 3,920  
LAST YR 8/8 VAL: 11,240

LAST YR OIL PROD: 57  
LAST YR GAS PROD: 11,201

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95803 - LAIRD S S EST ETAL GU (4) FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 206245 - 4 RRC DIST...: 06 FULL RI DECIMAL = .125000 DEPTH: 10720

OPERATOR#, AGENT#: 507585 - 368  
OPERATOR NAME....: LONG TRUSTS, THE  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 6,471                 | 0                     | 46.60              | 1.75           | 1.75              | .00               | 0              |
|     |                      |          |           |     | 0                     | 6,471                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 8,650     | 1   | 9909                  | 0                     | 9909                  | 14700              | -4,791         | -4,468            |                   | 1326           |
| 05  | RUSK COUNTY          | 1.000000 | 8,650     |     | 9909                  | 0                     | 9909                  | 14700              | 4,791-         | 4,468-            |                   | 1326           |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 8,650     |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 8,650     |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 8,650     |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    |                   |                   | 0              |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       |                   |                   | 1,326          |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       |                   |                   | 0              |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 8,650                 | WI TOTAL:             | 7,320              | RI TOTAL:      |                   |                   | 1,330          |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.04  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.04  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,000 18  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,560  
LAST YR 8/8 VAL: 8,880

LAST YR OIL PROD: 4  
LAST YR GAS PROD: 7,285

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95800 - HILBURN JOHN GU 1-1 FULL WI DECIMAL = .757408 #WELLS: 1  
RRC#, WELL#.....: 206271 - 1 RRC DIST..: 06 FULL RI DECIMAL = .242592 DEPTH: 10890  
OPERATOR#, AGENT#: 106406 - 40

OPERATOR NAME....: BUFFCO PRODUCTION IN  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

04 RUSK CO APPRAISAL DI 1.000000 90,540  
05 RUSK COUNTY 1.000000 90,540  
22 CITY OF HENDERSON 1.000000 90,540  
46 HENDERSON ISD 1.000000 90,540  
66 RUSK CO GROUND WATER 1.000000 90,540

1 36 14,432 0 46.60 2.74 2.74 .00 1271  
2 34 13,277 0 47.26 2.74 2.74 .00 1217  
3 31 11,948 0 47.92 2.74 2.74 .00 1125  
4 28 10,514 0 48.60 2.73 2.73 .00 1031  
5 24 9,042 0 49.28 2.73 2.73 .00 896  
6 20 7,685 0 49.98 2.73 2.73 .00 772  
7 17 6,532 0 49.98 2.73 2.73 .00 656

04 190 73,430 0 6,968  
05 29951 0 31222 13230 17,992 16,777 9366  
06 27554 0 28771 13230 15,541 12,601 7570  
07 24796 0 25921 13230 12,691 8,948 5983  
08 21740 0 22771 13230 9,541 5,850 4611  
09 18696 0 19592 13230 6,362 3,392 3480  
10 15892 0 16664 13230 3,434 1,592 2596  
11 13508 0 14164 13230 934 376 1936  
12 152137 0 159105 92610 66,495 49,536 35542

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.19  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.19  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
13,500 .1 41  
3.0 1 7.0 1  
6.0 1 9.0 1  
9.0 1 11.0 1  
12.0 1 13.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 30,540  
LAST YR RI VAL: 23,780  
LAST YR 8/8 VAL: 54,320

LAST YR OIL PROD: 81  
LAST YR GAS PROD: 14,790

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95796 - DELTA GU 1 (9) FULL WI DECIMAL = .855748 #WELLS: 1  
RRC#, WELL#.....: 206336 - 9 RRC DIST...: 06 FULL RI DECIMAL = .144252 DEPTH: 10695  
OPERATOR#, AGENT#: 278755 -

OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 13,301                | 0                     | 46.60              | 1.66           | 1.66              | .00               | 0              |
|     |                      |          |           |     | 0                     | 13,301                | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 11,020    | 1   | 18895                 | 0                     | 18895                 | 18130              | 765            | 713               | 2983              |                |
| 05  | RUSK COUNTY          | 1.000000 | 11,020    |     | 18895                 | 0                     | 18895                 | 18130              | 765            | 713               | 2983              |                |
| 46  | HENDERSON ISD        | 1.000000 | 11,020    |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 11,020    |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 11,020    |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 713                | GAS VAL:       | 2,983             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 11,020                | WI TOTAL:             | 8,040              | RI TOTAL:      | 2,980             |                   |                |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.94  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.94  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 18,500       |          | 37        |            |
| -----        | -----    | -----     | -----      |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,510  
LAST YR 8/8 VAL: 8,830

LAST YR OIL PROD:  
LAST YR GAS PROD: 11,444

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95792 - BROOKS A GU (1) FULL WI DECIMAL = .780772 #WELLS: 1  
RRC#, WELL#.....: 206357 - 1 RRC DIST...: 06 FULL RI DECIMAL = .219228 DEPTH: 10500  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 06648500  
GAS FIELD NAME...: BECKVILLE (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.08  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.08  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
18,500 9  
-----  
13.0 1  
14.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,260  
LAST YR 8/8 VAL: 8,580

LAST YR OIL PROD:  
LAST YR GAS PROD: 5,389

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95793 - BURTON BERTHA GU 1 (9) FULL WI DECIMAL = .756370 #WELLS: 1  
RRC#, WELL#.....: 206432 - 9 RRC DIST...: 06 FULL RI DECIMAL = .243630 DEPTH: 11200

OPERATOR#, AGENT#: 186717 - 978  
OPERATOR NAME....: CRATON OPERATING LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|                         |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL      | OIL       | WIGAS            | RIGAS     | PRD            | WI OIL  |
|-------------------------|--|--|--|---------------|------------|-----------------|-----------|------------------|-----------|----------------|---------|
|                         |  |  |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN      | PRICE     | PRICE            | PRICE     | PRICE          | REVENUE |
| ---                     |  |  |  | ---           | ---        | ---             | ---       | ---              | ---       | ---            | ---     |
| 1                       |  |  |  | 0             | 9,347      | 0               | 46.60     | 1.78             | 1.78      | .00            | 0       |
| =====                   |  |  |  | =====         | =====      | =====           | =====     | =====            | =====     | =====          | =====   |
| 0                       |  |  |  | 0             | 9,347      | 0               |           |                  |           |                | 0       |
|                         |  |  |  | WI GAS        | WI PRD     | WI GROSS        | OPERATING | WI NET           | PV WI NET | PV RI NET      |         |
|                         |  |  |  | REVENUE       | REVENUE    | REVENUE         | EXPENSES  | REVENUE          | REVENUE   | REVENUE        |         |
| ---                     |  |  |  | ---           | ---        | ---             | ---       | ---              | ---       | ---            | ---     |
| 1                       |  |  |  | 12584         | 0          | 12584           | 14700     | -2,116           | -1,973    | 3796           |         |
| 04 RUSK CO APPRAISAL DI |  |  |  | 1.000000      | 11,820     | =====           | =====     | =====            | =====     | =====          | =====   |
| 05 RUSK COUNTY          |  |  |  | 1.000000      | 11,820     | 12584           | 0         | 12584            | 14700     | 2,116-         | 1,973-  |
| 46 HENDERSON ISD        |  |  |  | 1.000000      | 11,820     |                 |           |                  |           |                |         |
| 65 RUSK CO EMERGENCY SE |  |  |  | 1.000000      | 11,820     | \$/BBLRESV: .00 |           | EQUIP VAL: 8,021 |           |                |         |
| 66 RUSK CO GROUND WATER |  |  |  | 1.000000      | 11,820     | \$/BBLPROD: 0   |           | WI OIL VAL: 0    |           | RI OIL VAL: 0  |         |
|                         |  |  |  |               |            | WI PAYOUT: .0   |           | GAS VAL: 0       |           | GAS VAL: 3,796 |         |
|                         |  |  |  |               |            | RI PAYOUT: .9   |           | PRD VAL: 0       |           | PRD VAL: 0     |         |
|                         |  |  |  |               |            | =====           |           | =====            |           | =====          |         |
| 8/8 VALUE:              |  |  |  | 11,820        |            | WI TOTAL:       |           | 8,020            |           | RI TOTAL:      |         |
|                         |  |  |  |               |            |                 |           |                  |           | 3,800          |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.07  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.07  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 15,000       |          | 26        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 3,370  
LAST YR 8/8 VAL: 11,390

LAST YR OIL PROD:  
LAST YR GAS PROD: 9,627

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95819 - WILKINS (2) FULL WI DECIMAL = .806025 #WELLS: 1  
RRC#, WELL#.....: 206496 - 2 RRC DIST...: 06 FULL RI DECIMAL = .193975 DEPTH: 10800  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690  
46 HENDERSON ISD 1.000000 7,690  
65 RUSK CO EMERGENCY SE 1.000000 7,690  
66 RUSK CO GROUND WATER 1.000000 7,690

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.42  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.42  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
26,500

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95823 - BENTON -F- (7) FULL WI DECIMAL = .824066 #WELLS: 1  
RRC#, WELL#.....: 206584 - 7 RRC DIST...: 06 FULL RI DECIMAL = .175934 DEPTH: 10930  
OPERATOR#, AGENT#: 833597 - 40

OPERATOR NAME....: SYDRI OPERATING, LLC  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL<br>OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|----|--------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 20,300    | 1  | 72                       | 17,166                   | 0                        | 46.60        | 1.60           | 1.60           | .00          | 2765              |
| 05  | RUSK COUNTY          | 1.000000 | 20,300    | 2  | 69                       | 16,307                   | 0                        | 47.26        | 1.60           | 1.60           | .00          | 2687              |
| 46  | HENDERSON ISD        | 1.000000 | 20,300    |    | =====                    | =====                    | =====                    |              |                |                |              | =====             |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 20,300    |    | 141                      | 33,473                   | 0                        |              |                |                |              | 5,452             |
| 66  | RUSK CO GROUND WATER | 1.000000 | 20,300    |    |                          |                          |                          |              |                |                |              |                   |

\$/BBLRESV: 3.79 EQUIP VAL: 6,975  
\$/BBLPROD: 2,667 WI OIL VAL: 440 RI OIL VAL: 1,025  
WI PAYOUT: .0 GAS VAL: 3,561 GAS VAL: 8,297  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 20,300 WI TOTAL: 10,980 RI TOTAL: 9,320

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.87  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.87  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 23,000       | .2       | 48        |            |
| 3.0          | 1        | 4.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 5,190  
LAST YR 8/8 VAL: 12,510

LAST YR OIL PROD: 156  
LAST YR GAS PROD: 21,753

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95794 - CHRISTIAN C O GU (07) FULL WI DECIMAL = .847117 #WELLS: 1  
RRC#, WELL#.....: 206668 - 7 RRC DIST.: 06 FULL RI DECIMAL = .152883 DEPTH: 10625  
OPERATOR#, AGENT#: 097353 - 40

OPERATOR NAME....: BROOKSTON ENERGY, IN  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
16,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95802 - KENNEDY MAJOR EST GU (12) FULL WI DECIMAL = .832898 #WELLS: 1  
RRC#, WELL#.....: 206909 - 12 RRC DIST.: 06 FULL RI DECIMAL = .167102 DEPTH: 10565  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 209200 UNIT.....:  
ALT LSE#: 92917 HCG.....:  
ALT RRC#: 206909 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

04 RUSK CO APPRAISAL DI .993970 7,640  
05 RUSK COUNTY .993970 7,640 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO .993970 7,640 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE .993970 7,640 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER .993970 7,640 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
80 LONGVIEW ISD-GREGG C .006030 50  
8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.70  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.70  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
8,500 6  
6.0 1  
8.0 1  
10.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 2,771

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95810 - PRIOR HEIRS GU (1) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 206968 - 1 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 10550  
OPERATOR#, AGENT#: 681327 -

OPERATOR NAME....: PROLINE ENERGY RESOU  
GAS FIELD#.....: 06649500  
GAS FIELD NAME...: BECKVILLE (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.81  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.81  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
20,500  
-----

5.0 1  
10.0 1  
15.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95789 - BACON CREEK GU 1 (3) FULL WI DECIMAL = .778545 #WELLS: 1  
RRC#, WELL#.....: 206975 - 3 RRC DIST...: 06 FULL RI DECIMAL = .221455 DEPTH: 10840  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | =====                       | =====                    | =====                    | -----        | -----          | -----          | -----        | =====             |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 7,690     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 05  | RUSK COUNTY          | 1.000000 | 7,690     |                             |                          |                          |              |                |                |              |                   |
| 30  | KILGORE ISD - RUSK C | 1.000000 | 7,690     |                             |                          |                          |              |                |                |              |                   |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 7,690     |                             |                          |                          |              |                |                |              |                   |
| 61  | GREGG CO ESD #1 - RU | .178400  | 1,370     |                             |                          |                          |              |                |                |              |                   |
| 65  | RUSK CO EMERGENCY SE | .821600  | 6,320     |                             |                          |                          |              |                |                |              |                   |
| 66  | RUSK CO GROUND WATER | 1.000000 | 7,690     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.37  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.37  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
18,500  
-----  
20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 335

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95904 - WRIGHT (1) FULL WI DECIMAL = .856627 #WELLS: 1  
RRC#, WELL#.....: 207202 - 1 RRC DIST...: 06 FULL RI DECIMAL = .143373 DEPTH: 10555  
OPERATOR#, AGENT#: 606606 - 400

OPERATOR NAME....: NEW HORIZON RESOURCE  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
21,000  
-----

4.0 1  
8.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 5  
LAST YR GAS PROD: 56

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95795 - COBRA 1 (1) FULL WI DECIMAL = .803324 #WELLS: 1  
RRC#, WELL#.....: 207207 - 1 RRC DIST...: 06 FULL RI DECIMAL = .196676 DEPTH: 10800  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690  
46 HENDERSON ISD 1.000000 7,690  
65 RUSK CO EMERGENCY SE 1.000000 7,690  
66 RUSK CO GROUND WATER 1.000000 7,690

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.91  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.91  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
18,000 5  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 1,461

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95820 - WILKINS (3) FULL WI DECIMAL = .806025 #WELLS: 1  
RRC#, WELL#.....: 207319 - 3 RRC DIST...: 06 FULL RI DECIMAL = .193975 DEPTH: 10760  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690  
46 HENDERSON ISD 1.000000 7,690  
65 RUSK CO EMERGENCY SE 1.000000 7,690  
66 RUSK CO GROUND WATER 1.000000 7,690

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.07  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.07  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
12,500 1  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 431

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95791 - BENTON -E- (9) FULL WI DECIMAL = .764851 #WELLS: 1  
RRC#, WELL#.....: 207538 - 9 RRC DIST...: 06 FULL RI DECIMAL = .235149 DEPTH: 10911  
OPERATOR#, AGENT#: 833597 - 40

OPERATOR NAME....: SYDRI OPERATING, LLC  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
53 WEST RUSK CISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690  
8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.34  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.34  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
12,500  
5.0 1  
10.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95843 - CHRISTIAN C O GU (04) FULL WI DECIMAL = .855758 #WELLS: 1  
RRC#, WELL#.....: 207573 - 4 RRC DIST...: 06 FULL RI DECIMAL = .144242 DEPTH: 10613  
OPERATOR#, AGENT#: 097353 - 40

OPERATOR NAME....: BROOKSTON ENERGY, IN  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.61  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.61  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
24,500 1  
-----  
23.0 1  
21.0 1  
19.0 1  
17.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 716

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95799 - HEWES REBECCA (04) FULL WI DECIMAL = .810956 #WELLS: 1  
RRC#, WELL#.....: 207686 - 4 RRC DIST...: 06 FULL RI DECIMAL = .189044 DEPTH: 10800

OPERATOR#, AGENT#: 507585 - 368  
OPERATOR NAME....: LONG TRUSTS, THE  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|       |                      |          |       | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS       | RIGAS     | PRD       | WI OIL  |
|-------|----------------------|----------|-------|---------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
|       |                      |          |       | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE       | PRICE     | PRICE     | REVENUE |
| 1     |                      |          |       | 0             | 6,111      | 0           | 46.60     | 2.07        | 2.07      | .00       | 0       |
| ===== |                      |          |       | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 0     |                      |          |       | 0             | 6,111      | 0           |           |             |           |           | 0       |
|       |                      |          |       | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |         |
|       |                      |          |       | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |         |
| 1     |                      |          |       | 10258         | 0          | 10258       | 13230     | -2,972      | -2,771    | 2239      |         |
| ===== |                      |          |       | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 04    | RUSK CO APPRAISAL DI | 1.000000 | 9,560 |               |            |             |           |             |           |           |         |
| 05    | RUSK COUNTY          | 1.000000 | 9,560 | 10258         | 0          | 10258       | 13230     | 2,972-      | 2,771-    | 2239      |         |
| 46    | HENDERSON ISD        | 1.000000 | 9,560 |               |            |             |           |             |           |           |         |
| 65    | RUSK CO EMERGENCY SE | 1.000000 | 9,560 |               |            |             |           |             |           |           |         |
| 66    | RUSK CO GROUND WATER | 1.000000 | 9,560 |               |            |             |           |             |           |           |         |
|       |                      |          |       | \$/BBLRESV:   | .00        | EQUIP VAL:  | 7,324     |             |           |           |         |
|       |                      |          |       | \$/BBLPROD:   | 0          | WI OIL VAL: | 0         | RI OIL VAL: | 0         |           |         |
|       |                      |          |       | WI PAYOUT:    | .0         | GAS VAL:    | 0         | GAS VAL:    | 2,239     |           |         |
|       |                      |          |       | RI PAYOUT:    | .9         | PRD VAL:    | 0         | PRD VAL:    | 0         |           |         |
|       |                      |          |       |               |            |             | =====     |             | =====     |           |         |
|       |                      |          |       | 8/8 VALUE:    | 9,560      | WI TOTAL:   | 7,320     | RI TOTAL:   | 2,240     |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.41  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.41  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 13,500       |          | 17        |            |
|              |          | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,110  
LAST YR 8/8 VAL: 8,430

LAST YR OIL PROD:  
LAST YR GAS PROD: 7,298

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95877 - MARWIL GU (4) FULL WI DECIMAL = .562500 #WELLS: 1  
RRC#, WELL#..... 207687 - 4 RRC DIST...: 06 FULL RI DECIMAL = .437500 DEPTH: 11154  
OPERATOR#, AGENT#: 507585 - 368

OPERATOR NAME.... LONG TRUSTS, THE  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-------|------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | ---   | -----      | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
|     |                      |          |           | 1     | 72         | 48,530                | 0                     | 46.60     | 2.45        | 2.45        | .00       | 1887           |
|     |                      |          |           | 2     | 69         | 46,341                | 0                     | 47.26     | 2.45        | 2.45        | .00       | 1834           |
|     |                      |          |           | 3     | 64         | 42,860                | 0                     | 47.92     | 2.45        | 2.45        | .00       | 1725           |
|     |                      |          |           | 4     | 57         | 38,354                | 0                     | 48.60     | 2.45        | 2.45        | .00       | 1558           |
|     |                      |          |           | 5     | 49         | 33,171                | 0                     | 49.28     | 2.45        | 2.45        | .00       | 1358           |
|     |                      |          |           | 6     | 41         | 28,195                | 0                     | 49.98     | 2.45        | 2.45        | .00       | 1171           |
|     |                      |          |           | 7     | 35         | 23,966                | 0                     | 49.98     | 2.45        | 2.45        | .00       | 995            |
|     |                      |          |           | 8     | 30         | 20,371                | 0                     | 49.98     | 2.45        | 2.45        | .00       | 846            |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 441,690   | 9     | 25         | 17,315                | 0                     | 49.98     | 2.45        | 2.45        | .00       | 719            |
| 05  | RUSK COUNTY          | 1.000000 | 441,690   | 10    | 21         | 14,718                | 0                     | 49.98     | 2.45        | 2.45        | .00       | 611            |
| 53  | WEST RUSK CISD       | 1.000000 | 441,690   | 11    | 18         | 12,510                | 0                     | 49.98     | 2.45        | 2.45        | .00       | 519            |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 441,690   | 12    | 15         | 10,633                | 0                     | 49.98     | 2.45        | 2.45        | .00       | 442            |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 441,690   | 13    | 13         | 9,038                 | 0                     | 49.98     | 2.45        | 2.45        | .00       | 375            |
| 66  | RUSK CO GROUND WATER | 1.000000 | 441,690   | ===== | =====      | =====                 | =====                 | =====     | =====       | =====       | =====     | =====          |
|     |                      |          |           |       | 509        | 346,002               | 0                     |           |             |             |           | 14,040         |

|                                                 | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-------------------------------------------------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|                                                 | ---   | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|                                                 | 1     | 66880          | 0              | 68767            | 12250              | 56,517         | 52,702            | 50095             |
|                                                 | 2     | 63864          | 0              | 65698            | 12250              | 53,448         | 43,339            | 41981             |
|                                                 | 3     | 59066          | 0              | 60791            | 12250              | 48,541         | 34,226            | 34075             |
|                                                 | 4     | 52857          | 0              | 54415            | 12250              | 42,165         | 25,853            | 26755             |
|                                                 | 5     | 45714          | 0              | 47072            | 12250              | 34,822         | 18,566            | 20302             |
|                                                 | 6     | 38857          | 0              | 40028            | 12250              | 27,778         | 12,878            | 15144             |
|                                                 | 7     | 33028          | 0              | 34023            | 12250              | 21,773         | 8,778             | 11291             |
| MO SHIFT: 6 DISC: 15.0 YRS MAX: 28              | 8     | 28074          | 0              | 28920            | 12250              | 16,670         | 5,844             | 8419              |
| YRS FLAT: FMVF: 8/8 RES:                        | 9     | 23863          | 0              | 24582            | 12250              | 12,332         | 3,759             | 6278              |
|                                                 | 10    | 20283          | 0              | 20894            | 12250              | 8,644          | 2,292             | 4681              |
| OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.86 | 11    | 17241          | 0              | 17760            | 12250              | 5,510          | 1,270             | 3490              |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.86   | 12    | 14655          | 0              | 15097            | 12250              | 2,847          | 570               | 2602              |
| TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5    | 13    | 12457          | 0              | 12832            | 12250              | 582            | 101               | 1940              |
| GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y        | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N          |       | 476839         | 0              | 490879           | 159250             | 331,629        | 210,178           | 227053            |

|              |          |           |            |                    |                   |
|--------------|----------|-----------|------------|--------------------|-------------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 21.04  | EQUIP VAL: 4,466  |
| -----        | -----    | -----     | -----      | \$/BBLPROD: 53,195 | WI OIL VAL: 6,011 |
| 12,500       | .2       | 135       | -----      | WI PAYOUT: 4.4     | GAS VAL: 204,166  |
| -----        | -----    | -----     | -----      | RI PAYOUT: 4.9     | PRD VAL: 0        |
|              | 3.0 1    | 3.0 1     |            |                    | =====             |
|              | 6.0 1    | 6.0 1     |            | 8/8 VALUE: 441,690 | WI TOTAL: 214,640 |
|              | 9.0 1    | 9.0 1     |            |                    | RI TOTAL: 227,050 |
|              | 12.0 1   | 12.0 1    |            |                    |                   |
|              | 15.0 99  | 15.0 99   |            |                    |                   |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 9,670  
LAST YR 8/8 VAL: 17,690

LAST YR OIL PROD: 30  
LAST YR GAS PROD: 34,859

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95891 - SPIKES GU 1 (04) FULL WI DECIMAL = .765430 #WELLS: 1  
RRC#, WELL#.....: 207764 - 4 RRC DIST...: 06 FULL RI DECIMAL = .234570 DEPTH: 10745  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 6.12  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.12  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
19,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95797 - HEARNE D M GU 1 (5) FULL WI DECIMAL = .741865 #WELLS: 1  
RRC#, WELL#..... 207765 - 5 RRC DIST...: 06 FULL RI DECIMAL = .258135 DEPTH: 10800  
OPERATOR#, AGENT#: 097353 - 40

OPERATOR NAME.... BROOKSTON ENERGY, IN  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| ALT RRC#: |                      | GRAPH..... |           | WI GAS     | WI PRD  | WI GROSS  | OPERATING | WI NET    | PV WI NET | PV RI NET |
|-----------|----------------------|------------|-----------|------------|---------|-----------|-----------|-----------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT    | 8/8 VALUE | YR         | REVENUE | REVENUE   | REVENUE   | EXPENSES  | REVENUE   | REVENUE   |
|           |                      |            |           | 1          | 7231    | 0         | 7231      | 20580     | -13,349   | -12,448   |
| 04        | RUSK CO APPRAISAL DI | 1.000000   | 9,680     | =====      | =====   | =====     | =====     | =====     | =====     | =====     |
| 05        | RUSK COUNTY          | 1.000000   | 9,680     |            | 7231    | 0         | 7231      | 20580     | 13,349-   | 12,448-   |
| 30        | KILGORE ISD - RUSK C | .980000    | 9,480     |            |         |           |           |           |           |           |
| 46        | HENDERSON ISD        | .020000    | 200       |            |         |           |           |           |           |           |
| 60        | KILGORE COLLEGE - RU | .980000    | 9,480     |            |         |           |           |           |           |           |
| 65        | RUSK CO EMERGENCY SE | 1.000000   | 9,680     |            |         |           |           |           |           |           |
| 66        | RUSK CO GROUND WATER | 1.000000   | 9,680     |            |         |           |           |           |           |           |
|           |                      |            |           | 8/8 VALUE: | 9,680   | WI TOTAL: | 7,320     | RI TOTAL: | 2,360     |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 21,000       |          | 23        |            |
|              | 19.0     | 1         |            |
|              | 18.0     | 1         |            |
|              | 17.0     | 1         |            |
|              | 16.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 4,780  
LAST YR 8/8 VAL: 12,100

LAST YR OIL PROD:  
LAST YR GAS PROD: 10,794

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95832 - ALFORD -B- GU (6) FULL WI DECIMAL = .776202 #WELLS: 1  
RRC#, WELL#..... 207811 - 6 RRC DIST...: 06 FULL RI DECIMAL = .223798 DEPTH: 11010  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

|       |  |  |  | 8/8 ANNUAL           | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS     | RIGAS     | PRD         | WI OIL  |
|-------|--|--|--|----------------------|------------|-------------|-----------|-----------|-----------|-------------|---------|
|       |  |  |  | YR OIL PRDCTN        | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE     | PRICE     | PRICE       | REVENUE |
| ---   |  |  |  | ---                  | ---        | ---         | ---       | ---       | ---       | ---         | ---     |
| 1     |  |  |  | 72                   | 4,673      | 0           | 46.60     | 1.77      | 1.77      | .00         | 2604    |
| ===== |  |  |  | =====                | =====      | =====       | =====     | =====     | =====     | =====       | =====   |
| 72    |  |  |  | 4,673                | 0          |             |           |           |           |             | 2,604   |
|       |  |  |  | WI GAS               | WI PRD     | WI GROSS    | OPERATING | WI NET    | PV WI NET | PV RI NET   |         |
|       |  |  |  | REVENUE              | REVENUE    | REVENUE     | EXPENSES  | REVENUE   | REVENUE   | REVENUE     |         |
| ---   |  |  |  | ---                  | ---        | ---         | ---       | ---       | ---       | ---         | ---     |
| 1     |  |  |  | 6420                 | 0          | 9024        | 15190     | -6,166    | -5,749    | 2437        |         |
| 04    |  |  |  | =====                | =====      | =====       | =====     | =====     | =====     | =====       | =====   |
| 05    |  |  |  | RUSK CO APPRAISAL DI | 1.000000   | 10,460      |           |           |           |             |         |
| 53    |  |  |  | RUSK COUNTY          | 1.000000   | 10,460      |           |           |           |             |         |
| 60    |  |  |  | WEST RUSK CISD       | 1.000000   | 10,460      |           |           |           |             |         |
| 65    |  |  |  | KILGORE COLLEGE - RU | 1.000000   | 10,460      |           |           |           |             |         |
| 66    |  |  |  | RUSK CO EMERGENCY SE | 1.000000   | 10,460      |           |           |           |             |         |
|       |  |  |  | RUSK CO GROUND WATER | 1.000000   | 10,460      |           |           |           |             |         |
|       |  |  |  | \$/BBLRESV: 29.68    |            | EQUIP VAL:  |           | 8,021     |           |             |         |
|       |  |  |  | \$/BBLPROD: 10,703   |            | WI OIL VAL: |           | 0         |           | RI OIL VAL: |         |
|       |  |  |  | WI PAYOUT: .0        |            | GAS VAL:    |           | 0         |           | GAS VAL:    |         |
|       |  |  |  | RI PAYOUT: .9        |            | PRD VAL:    |           | 0         |           | PRD VAL:    |         |
|       |  |  |  |                      |            | =====       |           |           |           | =====       |         |
|       |  |  |  | 8/8 VALUE:           |            | 10,460      |           | WI TOTAL: |           | 8,020       |         |
|       |  |  |  |                      |            |             |           | RI TOTAL: |           | 2,440       |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 15,500       | .2       | 13        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 1,740  
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD: 56  
LAST YR GAS PROD: 4,271

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95867 - KENNEDY MAJOR (12) FULL WI DECIMAL = .807292 #WELLS: 1  
RRC#, WELL#.....: 207816 - 12 RRC DIST...: 06 FULL RI DECIMAL = .192708 DEPTH: 10525  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|       |  |  |  | 8/8 ANNUAL           | 8/8 ANNUAL | 8/8 ANNUAL       | OIL       | WIGAS          | RIGAS     | PRD       | WI OIL  |
|-------|--|--|--|----------------------|------------|------------------|-----------|----------------|-----------|-----------|---------|
|       |  |  |  | YR OIL PRDCTN        | GAS PRDCTN | PRD PRDCTN       | PRICE     | PRICE          | PRICE     | PRICE     | REVENUE |
| ---   |  |  |  | ---                  | ---        | ---              | ---       | ---            | ---       | ---       | ---     |
| 1     |  |  |  | 0                    | 9,347      | 0                | 46.60     | 1.45           | 1.45      | .00       | 0       |
| ===== |  |  |  | =====                | =====      | =====            | =====     | =====          | =====     | =====     | =====   |
|       |  |  |  | 0                    | 9,347      | 0                |           |                |           |           | 0       |
|       |  |  |  | WI GAS               | WI PRD     | WI GROSS         | OPERATING | WI NET         | PV WI NET | PV RI NET |         |
|       |  |  |  | REVENUE              | REVENUE    | REVENUE          | EXPENSES  | REVENUE        | REVENUE   | REVENUE   |         |
| ---   |  |  |  | ---                  | ---        | ---              | ---       | ---            | ---       | ---       | ---     |
| 1     |  |  |  | 10941                | 0          | 10941            | 15190     | -4,249         | -3,962    | 2446      |         |
| 04    |  |  |  | =====                | =====      | =====            | =====     | =====          | =====     | =====     | =====   |
| 05    |  |  |  | RUSK CO APPRAISAL DI | 1.000000   | 9,770            |           |                |           |           |         |
| 52    |  |  |  | RUSK COUNTY          | 1.000000   | 9,770            |           |                |           |           |         |
| 65    |  |  |  | TATUM ISD - RUSK CO  | 1.000000   | 9,770            |           |                |           |           |         |
| 66    |  |  |  | RUSK CO EMERGENCY SE | 1.000000   | 9,770            |           |                |           |           |         |
|       |  |  |  | RUSK CO GROUND WATER | 1.000000   | 9,770            |           |                |           |           |         |
|       |  |  |  | \$/BBLRESV: .00      |            | EQUIP VAL: 7,324 |           |                |           |           |         |
|       |  |  |  | \$/BBLPROD: 0        |            | WI OIL VAL: 0    |           | RI OIL VAL: 0  |           |           |         |
|       |  |  |  | WI PAYOUT: .0        |            | GAS VAL: 0       |           | GAS VAL: 2,446 |           |           |         |
|       |  |  |  | RI PAYOUT: .9        |            | PRD VAL: 0       |           | PRD VAL: 0     |           |           |         |
|       |  |  |  |                      |            | =====            |           |                |           | =====     |         |
|       |  |  |  | 8/8 VALUE:           |            | 9,770            | WI TOTAL: |                | 7,320     | RI TOTAL: |         |
|       |  |  |  |                      |            |                  |           |                |           | 2,450     |         |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.69  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.69  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 15,500       |          | 26        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,800  
LAST YR RI VAL: 8,230  
LAST YR 8/8 VAL: 18,030

LAST YR OIL PROD:  
LAST YR GAS PROD: 14,245

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95805 - MCCAULEY GU (3A) FULL WI DECIMAL = .801875 #WELLS: 1  
RRC#, WELL#.....: 207830 - 3A RRC DIST...: 06 FULL RI DECIMAL = .198125 DEPTH: 10838  
OPERATOR#, AGENT#: 850992 - 40

OPERATOR NAME....: TGNR GULF COAST LLC  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
21,000  
-----

7.0 1  
11.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95813 - ROGERS GU (8) FULL WI DECIMAL = .801445 #WELLS: 1  
RRC#, WELL#.....: 207854 - 8 RRC DIST...: 06 FULL RI DECIMAL = .198555 DEPTH: 10850  
OPERATOR#, AGENT#: 850992 - 40

OPERATOR NAME....: TGNR GULF COAST LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH..... |             |         |             | WI GAS   | WI PRD      | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|------------|-------------|---------|-------------|----------|-------------|----------|-----------|---------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR         | REVENUE     | REVENUE | REVENUE     | EXPENSES | REVENUE     | REVENUE  | REVENUE   | REVENUE | REVENUE   | REVENUE   |
| ---       | -----                | -----    | -----     | 1          | 12538       | 0       | 12538       | 15190    | -2,652      | -2,473   | 2909      | -----   | -----     | -----     |
| 04        | RUSK CO APPRAISAL DI | 1.000000 | 10,230    |            | =====       | =====   | =====       | =====    | =====       | =====    | =====     | =====   | =====     | =====     |
| 05        | RUSK COUNTY          | 1.000000 | 10,230    |            | 12538       | 0       | 12538       | 15190    | 2,652-      | 2,473-   | 2909      |         |           |           |
| 46        | HENDERSON ISD        | 1.000000 | 10,230    |            |             |         |             |          |             |          |           |         |           |           |
| 65        | RUSK CO EMERGENCY SE | 1.000000 | 10,230    |            | \$/BBLRESV: | .00     | EQUIP VAL:  | 7,324    |             |          |           |         |           |           |
| 66        | RUSK CO GROUND WATER | 1.000000 | 10,230    |            | \$/BBLPROD: | 0       | WI OIL VAL: | 0        | RI OIL VAL: | 0        |           |         |           |           |
|           |                      |          |           |            | WI PAYOUT:  | .0      | GAS VAL:    | 0        | GAS VAL:    | 2,909    |           |         |           |           |
|           |                      |          |           |            | RI PAYOUT:  | .9      | PRD VAL:    | 0        | PRD VAL:    | 0        |           |         |           |           |
|           |                      |          |           |            |             |         |             | =====    |             |          |           |         | =====     |           |
|           |                      |          |           |            | 8/8 VALUE:  | 10,230  | WI TOTAL:   | 7,320    | RI TOTAL:   | 2,910    |           |         |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.58  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 15,500       |          | 32        |            |
|              |          | 3.0 1     |            |
|              | 5.0 1    | 6.0 1     |            |
|              | 10.0 1   | 9.0 1     |            |
|              | 15.0 99  | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,840  
LAST YR 8/8 VAL: 10,160

LAST YR OIL PROD: 25  
LAST YR GAS PROD: 10,915

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95812 - ROGERS GU (7) FULL WI DECIMAL = .801445 #WELLS: 1  
RRC#, WELL#.....: 207855 - 7 RRC DIST...: 06 FULL RI DECIMAL = .198555 DEPTH: 10870  
OPERATOR#, AGENT#: 850992 - 40

OPERATOR NAME....: TGNR GULF COAST LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |       |        |        |       |       |       |       |       |       |
|-----------|--------------|-------|--------|--------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0      | 12,582 | 0     | 46.60 | 1.32  | 1.32  | .00   | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0      | 12,014 | 0     | 47.26 | 1.32  | 1.32  | .00   | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0      | 11,111 | 0     | 47.92 | 1.32  | 1.32  | .00   | 0     |
| ALT RRC#: | GRAPH.....:  | 4     | 0      | 9,943  | 0     | 48.60 | 1.32  | 1.32  | .00   | 0     |
|           |              | ===== | =====  | =====  | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              | 0     | 45,650 | 0      | 0     |       |       |       |       | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 25,000    | 1  | 13311          | 0              | 13311            | 9212               | 4,099          | 3,822             | 3089              |
| 05  | RUSK COUNTY          | 1.000000 | 25,000    | 2  | 12710          | 0              | 12710            | 9212               | 3,498          | 2,836             | 2587              |
| 46  | HENDERSON ISD        | 1.000000 | 25,000    | 3  | 11754          | 0              | 11754            | 9212               | 2,542          | 1,792             | 2099              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 25,000    | 4  | 10519          | 0              | 10519            | 9212               | 1,307          | 801               | 1647              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 25,000    |    | 48294          | 0              | 48294            | 36848              | 11,446         | 9,251             | 9422              |

|             |        |             |        |             |       |
|-------------|--------|-------------|--------|-------------|-------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,327  |             |       |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0     |
| WI PAYOUT:  | .0     | GAS VAL:    | 9,251  | GAS VAL:    | 9,422 |
| RI PAYOUT:  | 3.0    | PRD VAL:    | 0      | PRD VAL:    | 0     |
|             |        | =====       |        |             |       |
| 8/8 VALUE:  | 25,000 | WI TOTAL:   | 15,580 | RI TOTAL:   | 9,420 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.54  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.54  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 9,400        |          | 35        |            |
|              |          | 3.0       | 1          |
|              | 5.0      | 6.0       | 1          |
|              | 10.0     | 9.0       | 1          |
|              | 15.0     | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 32  
LAST YR GAS PROD: 13,542

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95844 - CHRISTIAN C O GU (08) FULL WI DECIMAL = .700000 #WELLS: 1  
RRC#, WELL#.....: 208060 - 8 RRC DIST...: 06 FULL RI DECIMAL = .300000 DEPTH: 10613  
OPERATOR#, AGENT#: 097353 - 40

OPERATOR NAME....: BROOKSTON ENERGY, IN  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.61  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.61  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
22,500 2  
-----  
8.0 1  
5.0 1 9.0 1  
10.0 1 11.0 1  
15.0 99 13.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 1,053

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95815 - SWILEY T GU (1) FULL WI DECIMAL = .769012 #WELLS: 1  
RRC#, WELL#.....: 208378 - 1 RRC DIST...: 06 FULL RI DECIMAL = .230988 DEPTH: 10650  
OPERATOR#, AGENT#: 681327 -

OPERATOR NAME....: PROLINE ENERGY RESOU  
GAS FIELD#.....: 06648500  
GAS FIELD NAME...: BECKVILLE (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.04  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.04  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
17,000 4  
-----  
9.0 1  
10.0 1  
11.0 1  
13.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 1,628

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95882 - MORGAN GU (1) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 208436 - 1 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 10588  
OPERATOR#, AGENT#: 681327 -

OPERATOR NAME....: PROLINE ENERGY RESOU  
GAS FIELD#.....: 06648500  
GAS FIELD NAME...: BECKVILLE (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.04  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.04  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
19,500 6  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 5,350  
LAST YR 8/8 VAL: 12,670

LAST YR OIL PROD:  
LAST YR GAS PROD: 2,984

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95875 - MARKEY 2 (8) FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 208481 - 8 RRC DIST...: 06 FULL RI DECIMAL = .200000 DEPTH: 10750  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 32,000    | 1  | 0                     | 10,784                | 0                     | 46.60              | 2.47           | 2.47              | .00               | 0              |
| 05  | RUSK COUNTY          | 1.000000 | 32,000    | 2  | 0                     | 10,297                | 0                     | 47.26              | 2.47           | 2.47              | .00               | 0              |
| 46  | HENDERSON ISD        | 1.000000 | 32,000    | 3  | 0                     | 9,523                 | 0                     | 47.92              | 2.47           | 2.47              | .00               | 0              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 32,000    | 4  | 0                     | 8,522                 | 0                     | 48.60              | 2.47           | 2.47              | .00               | 0              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 32,000    |    |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |    | 0                     | 39,126                | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           |    | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
|     |                      |          |           | 1  | 21309                 | 0                     | 21309                 | 16170              | 5,139          | 4,792             | 4989              |                |
|     |                      |          |           | 2  | 20347                 | 0                     | 20347                 | 16170              | 4,177          | 3,387             | 4179              |                |
|     |                      |          |           | 3  | 18817                 | 0                     | 18817                 | 16170              | 2,647          | 1,866             | 3390              |                |
|     |                      |          |           | 4  | 16839                 | 0                     | 16839                 | 16170              | 669            | 410               | 2661              |                |
|     |                      |          |           |    | 77312                 | 0                     | 77312                 | 64680              | 12,632         | 10,455            | 15219             |                |

\$/BBLRESV: .00 EQUIP VAL: 6,327  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 10,455 GAS VAL: 15,219  
RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 32,000 WI TOTAL: 16,780 RI TOTAL: 15,220

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.88  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.88  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 16,500       |          | 30        |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,560  
LAST YR RI VAL: 14,340  
LAST YR 8/8 VAL: 29,900

LAST YR OIL PROD:  
LAST YR GAS PROD: 11,890

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



MC2: |

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95876 - MARKEY 2 (9) FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 208485 - 9 RRC DIST...: 06 FULL RI DECIMAL = .200000 DEPTH: 10750  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690  
46 HENDERSON ISD 1.000000 7,690  
65 RUSK CO EMERGENCY SE 1.000000 7,690  
66 RUSK CO GROUND WATER 1.000000 7,690

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 5.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.00  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
20,000

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95829 - BENTON -D- (8) FULL WI DECIMAL = .824066 #WELLS: 1  
RRC#, WELL#.....: 208873 - 8 RRC DIST...: 06 FULL RI DECIMAL = .175934 DEPTH: 10926  
OPERATOR#, AGENT#: 833597 - 40

OPERATOR NAME....: SYDRI OPERATING, LLC  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.84  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
20,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 6/23/2026 MNRLPHOU

LEASE#, NAME.....: 95887 - PRIOR GU (2) FULL WI DECIMAL = .755095 #WELLS: 1  
RRC#, WELL#.....: 208904 - 2 RRC DIST...: 06 FULL RI DECIMAL = .244905 DEPTH: 10850  
OPERATOR#, AGENT#: 429781 -

OPERATOR NAME....: JANDAR EXPLORATION,  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

|           |              |   |       |       |   |       |      |      |     |       |
|-----------|--------------|---|-------|-------|---|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 1,366 | 8,268 | 0 | 46.60 | 2.87 | 2.87 | .00 | 48066 |
| ALT JOB#: | UNIT.....:   | 2 | 1,304 | 7,895 | 0 | 47.26 | 2.87 | 2.87 | .00 | 46534 |
| ALT LSE#: | HCG.....:    | 3 | 1,206 | 7,301 | 0 | 47.92 | 2.87 | 2.87 | .00 | 43638 |
| ALT RRC#: | GRAPH.....:  | 4 | 1,079 | 6,534 | 0 | 48.60 | 2.87 | 2.87 | .00 | 39597 |
|           |              | 5 | 933   | 5,651 | 0 | 49.28 | 2.87 | 2.87 | .00 | 34718 |
|           |              | 6 | 793   | 4,803 | 0 | 49.98 | 2.87 | 2.87 | .00 | 29929 |
|           |              | 7 | 674   | 4,082 | 0 | 49.98 | 2.87 | 2.87 | .00 | 25440 |

|     |                      |          |           |       |        |   |  |  |  |         |
|-----|----------------------|----------|-----------|-------|--------|---|--|--|--|---------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7,355 | 44,534 | 0 |  |  |  | 267,922 |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 194,490   |       |        |   |  |  |  |         |
| 05  | RUSK COUNTY          | 1.000000 | 194,490   |       |        |   |  |  |  |         |
| 46  | HENDERSON ISD        | 1.000000 | 194,490   |       |        |   |  |  |  |         |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 194,490   |       |        |   |  |  |  |         |
| 66  | RUSK CO GROUND WATER | 1.000000 | 194,490   |       |        |   |  |  |  |         |

|    |                |                |                  |                    |                |                   |                   |
|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
| 1  | 17918          | 0              | 65984            | 31873*             | 34,111         | 31,808            | 20044             |
| 2  | 17109          | 0              | 63643            | 30694              | 32,949         | 26,717            | 16959             |
| 3  | 15822          | 0              | 59460            | 30694              | 28,766         | 20,283            | 13898             |
| 4  | 14160          | 0              | 53757            | 30694              | 23,063         | 14,140            | 11023             |
| 5  | 12246          | 0              | 46964            | 30694              | 16,270         | 8,675             | 8447              |
| 6  | 10409          | 0              | 40338            | 30694              | 9,644          | 4,471             | 6364              |
| 7  | 8848           | 0              | 34288            | 30694              | 3,594          | 1,449             | 4746              |
|    | 96512          | 0              | 364434           | 216037             | 148,397        | 107,543           | 81481             |

\*\*\* PARAMETERS \*\*\*

|             |            |             |                    |                    |
|-------------|------------|-------------|--------------------|--------------------|
| MO SHIFT: 6 | DISC: 15.0 | YRS MAX: 28 | \$/BBLRESV: 14.24  | EQUIP VAL: 5,465   |
| YRS FLAT:   | FMVF:      | 8/8 RES:    | \$/BBLPROD: 27,558 | WI OIL VAL: 79,063 |
|             |            |             | WI PAYOUT: 3.7     | RI OIL VAL: 59,903 |
|             |            |             | RI PAYOUT: 4.2     | GAS VAL: 21,578    |
|             |            |             |                    | PRD VAL: 0         |
|             |            |             | 8/8 VALUE: 194,490 | WI TOTAL: 113,010  |
|             |            |             |                    | RI TOTAL: 81,480   |

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 31,320       | 3.8      | 23        |            |
| 3.0          | 1        | 3.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

|                        |     |             |            |
|------------------------|-----|-------------|------------|
| PROD WELLS:            | 1   | EQ SCH#: 21 | VAL: 7,880 |
| SERV WELLS:            |     | EQ SCH#:    | VAL:       |
| INJ WELLS:             |     | EQ SCH#:    | VAL:       |
| COMPRESSRS:            | HP: |             | VAL:       |
| OTHER EQ VALUE(RCNLD): |     |             |            |

LAST YR WI VAL: 107,440  
LAST YR RI VAL: 83,770  
LAST YR 8/8 VAL: 191,210

LAST YR OIL PROD: 986  
LAST YR GAS PROD: 8,511  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95871 - LOCKRIDGE ED GU (5) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 209569 - 5 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 10858  
OPERATOR#, AGENT#: 655818 -

OPERATOR NAME....: PERMIAN NATURAL RESO  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
22,500 2  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 3,680  
LAST YR 8/8 VAL: 11,000

LAST YR OIL PROD: 1  
LAST YR GAS PROD: 2,460

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 95847 - CLOWER (4) FULL WI DECIMAL = .736363 #WELLS: 1  
RRC#, WELL#.....: 209603 - 4 RRC DIST...: 06 FULL RI DECIMAL = .263637 DEPTH: 10835  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

|           | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|-----------|---------------|------------|------------|-------|-------|-------|-------|---------|
|           | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT FRZ.: | 1 0           | 6,471      | 0          | 46.60 | 1.79  | 1.79  | .00   | 0       |
| ALT JOB#: | 2 0           | 6,179      | 0          | 47.26 | 1.79  | 1.79  | .00   | 0       |
| ALT LSE#: | 3 0           | 5,715      | 0          | 47.92 | 1.79  | 1.79  | .00   | 0       |
| ALT RRC#: | 4 0           | 5,114      | 0          | 48.60 | 1.79  | 1.79  | .00   | 0       |
|           | 5 0           | 4,423      | 0          | 49.28 | 1.79  | 1.79  | .00   | 0       |
|           | 6 0           | 3,759      | 0          | 49.98 | 1.79  | 1.79  | .00   | 0       |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE |       |        |       |  |       |
|-----|-------------------|---------|-----------|-------|--------|-------|--|-------|
| --- | -----             | -----   | -----     | ===== | =====  | ===== |  | ===== |
|     |                   |         |           | 0     | 31,661 | 0     |  | 0     |

|    |                      |          |        | YR    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|----|----------------------|----------|--------|-------|---------|---------|----------|-----------|---------|-----------|-----------|
|    |                      |          |        |       | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 27,600 | --    | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
| 05 | RUSK COUNTY          | 1.000000 | 27,600 | 1     | 8529    | 0       | 8529     | 4508      | 4,021   | 3,750     | 2860      |
| 46 | HENDERSON ISD        | 1.000000 | 27,600 | 2     | 8144    | 0       | 8144     | 4508      | 3,636   | 2,948     | 2396      |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 27,600 | 3     | 7533    | 0       | 7533     | 4508      | 3,025   | 2,133     | 1944      |
| 66 | RUSK CO GROUND WATER | 1.000000 | 27,600 | 4     | 6741    | 0       | 6741     | 4508      | 2,233   | 1,369     | 1525      |
|    |                      |          |        | 5     | 5830    | 0       | 5830     | 4508      | 1,322   | 705       | 1157      |
|    |                      |          |        | 6     | 4955    | 0       | 4955     | 4508      | 447     | 207       | 863       |
|    |                      |          |        | ===== | =====   | =====   | =====    | =====     | =====   | =====     | =====     |
|    |                      |          |        |       | 41732   | 0       | 41732    | 27048     | 14,684  | 11,112    | 10745     |

|  |  |  |  |  |                 |                  |                 |  |
|--|--|--|--|--|-----------------|------------------|-----------------|--|
|  |  |  |  |  | \$/BBLRESV: .00 | EQUIP VAL: 5,738 |                 |  |
|  |  |  |  |  | \$/BBLPROD: 0   | WI OIL VAL: 0    | RI OIL VAL: 0   |  |
|  |  |  |  |  | WI PAYOUT: .0   | GAS VAL: 11,112  | GAS VAL: 10,745 |  |
|  |  |  |  |  | RI PAYOUT: 3.9  | PRD VAL: 0       | PRD VAL: 0      |  |

\*\*\* PARAMETERS \*\*\*

|             |            |             |                   |                  |                  |
|-------------|------------|-------------|-------------------|------------------|------------------|
| MO SHIFT: 6 | DISC: 15.0 | YRS MAX: 28 | 8/8 VALUE: 27,600 | WI TOTAL: 16,850 | RI TOTAL: 10,750 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |                   |                  |                  |

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.09  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.09  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 4,600        |          | 18        |            |
|              |          |           |            |
|              |          | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,670  
LAST YR RI VAL: 3,650  
LAST YR 8/8 VAL: 11,320

LAST YR OIL PROD:  
LAST YR GAS PROD: 4,133

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95100 - BURTON BERTHA GU 1 (2) FULL WI DECIMAL = .756370 #WELLS: 1  
RRC#, WELL#.....: 209679 - 2 RRC DIST.: 06 FULL RI DECIMAL = .243630 DEPTH: 10870

OPERATOR#, AGENT#: 186717 - 978  
OPERATOR NAME....: CRATON OPERATING LLC  
GAS FIELD#.....: 66461666  
GAS FIELD NAME...: OAK HILL (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.80  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.80  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
22,990  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: PLUGGED BACK FROM CV #157548  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95859 - GRAMLING (1) FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 209762 - 1 RRC DIST...: 06 FULL RI DECIMAL = .200000 DEPTH: 10792  
OPERATOR#, AGENT#: 153512 - 40

OPERATOR NAME....: CINRON ENERGY, LLC  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
18,500 1  
-----  
26.0 1  
24.0 1  
21.0 1  
18.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 855

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95873 - MARKEY 1 (2) FULL WI DECIMAL = .801569 #WELLS: 1  
RRC#, WELL#.....: 209855 - 2 RRC DIST...: 06 FULL RI DECIMAL = .198431 DEPTH: 10750  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

|           |              |       |       |        |       |       |       |       |       |       |
|-----------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0     | 13,301 | 0     | 46.60 | 2.43  | 2.43  | .00   | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0     | 12,701 | 0     | 47.26 | 2.43  | 2.43  | .00   | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0     | 11,747 | 0     | 47.92 | 2.43  | 2.43  | .00   | 0     |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | =====  | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              |       | 0     | 37,749 | 0     |       |       |       |       | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 28,130    | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 05  | RUSK COUNTY          | 1.000000 | 28,130    | 1     | 25908          | 0              | 25908            | 22050              | 3,858          | 3,598             | 6007              |
| 46  | HENDERSON ISD        | 1.000000 | 28,130    | 2     | 24739          | 0              | 24739            | 22050              | 2,689          | 2,180             | 5031              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 28,130    | 3     | 22881          | 0              | 22881            | 22050              | 831            | 586               | 4082              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 28,130    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |       | 73528          | 0              | 73528            | 66150              | 7,378          | 6,364             | 15120             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,643  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 6,364  | GAS VAL:    | 15,120 |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       |        | =====       |        |
| 8/8 VALUE:  | 28,130 | WI TOTAL:   | 13,010 | RI TOTAL:   | 15,120 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.84  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 22,500       |          | 37        |            |
|              |          | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 20,880  
LAST YR RI VAL: 19,820  
LAST YR 8/8 VAL: 40,700

LAST YR OIL PROD:  
LAST YR GAS PROD: 12,538

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95834 - ASHBY GU (1F) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 209881 - 1 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 10800  
OPERATOR#, AGENT#: 681327 -

OPERATOR NAME....: PROLINE ENERGY RESOU  
GAS FIELD#.....: 06648500  
GAS FIELD NAME...: BECKVILLE (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
29,000 1  
-----  
5.0 1  
7.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 424

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/27/2026 MNRLPHOU

LEASE#, NAME.....: 95839 - BURTON J L EST GU (9) FULL WI DECIMAL = .715569 #WELLS: 1  
RRC#, WELL#.....: 210005 - 9 RRC DIST.: 06 FULL RI DECIMAL = .284431 DEPTH: 10700  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |       |       |        |       |       |       |       |       |       |
|-----------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0     | 26,961 | 0     | 46.60 | 2.00  | 2.00  | .00   | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0     | 25,745 | 0     | 47.26 | 2.00  | 2.00  | .00   | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0     | 23,811 | 0     | 47.92 | 2.00  | 2.00  | .00   | 0     |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | =====  | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              |       | 0     | 76,517 | 0     |       |       |       |       | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 50,060    | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 05  | RUSK COUNTY          | 1.000000 | 50,060    | 1     | 38585          | 0              | 38585            | 34928*             | 3,657          | 3,410             | 14364             |
| 46  | HENDERSON ISD        | 1.000000 | 50,060    | 2     | 36845          | 0              | 36845            | 33021              | 3,824          | 3,101             | 12032             |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 50,060    | 3     | 34077          | 0              | 34077            | 33021              | 1,056          | 745               | 9761              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 50,060    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |       | 109507         | 0              | 109507           | 100970             | 8,537          | 7,256             | 36157             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,643  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 7,256  | GAS VAL:    | 36,157 |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       |        | =====       |        |
| 8/8 VALUE:  | 50,060 | WI TOTAL:   | 13,900 | RI TOTAL:   | 36,160 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.34  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.34  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 33,695       |          | 75        |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 9,700  
LAST YR 8/8 VAL: 17,020

LAST YR OIL PROD: 7  
LAST YR GAS PROD: 24,860  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 95848 - CRAIG GU (1) FULL WI DECIMAL = .750670 #WELLS: 1  
RRC#, WELL#.....: 210206 - 1 RRC DIST...: 06 FULL RI DECIMAL = .249330 DEPTH: 11057  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
46 HENDERSON ISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.02  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.02  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
23,500  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD: 53

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95883 - OAK HILL GU 3 (2) FULL WI DECIMAL = .700000 #WELLS: 1  
RRC#, WELL#.....: 210455 - 2 RRC DIST...: 06 FULL RI DECIMAL = .300000 DEPTH: 10530  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.84  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
13,500 7  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 2,650

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95889 - SOONER GU (10) FULL WI DECIMAL = .867858 #WELLS: 1  
RRC#, WELL#.....: 210462 - 10 RRC DIST...: 06 FULL RI DECIMAL = .132142 DEPTH: 10715  
OPERATOR#, AGENT#: 278755 - 574

OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 9,706                 | 0                     | 46.60              | 1.65           | 1.65              | .00               | 0              |
|     |                      |          |           |     | 0                     | 9,706                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 9,300     | 1   | 13899                 | 0                     | 13899                 | 20090              | -6,191         | -5,773            | 1982              |                |
| 05  | RUSK COUNTY          | 1.000000 | 9,300     |     | 13899                 | 0                     | 13899                 | 20090              | 6,191-         | 5,773-            | 1982              |                |
| 46  | HENDERSON ISD        | 1.000000 | 9,300     |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 9,300     |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 9,300     |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 1,982             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 9,300                 | WI TOTAL:             | 7,320              | RI TOTAL:      | 1,980             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.92  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.92  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 20,500       |          | 27        |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,100  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD: 8,087

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95854 - FORBUS ESTATE GU (9) FULL WI DECIMAL = .785041 #WELLS: 1  
RRC#, WELL#.....: 210579 - 9 RRC DIST...: 06 FULL RI DECIMAL = .214959 DEPTH: 10770  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
18,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95897 - TOON GU 1 (07) FULL WI DECIMAL = .746223 #WELLS: 1  
RRC#, WELL#.....: 210610 - 7 RRC DIST...: 06 FULL RI DECIMAL = .253777 DEPTH: 10800  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|            |                      |          |        | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS       | RIGAS     | PRD       | WI OIL  |
|------------|----------------------|----------|--------|---------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
|            |                      |          |        | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE       | PRICE     | PRICE     | REVENUE |
| 1          |                      |          |        | 0             | 6,111      | 0           | 46.60     | 1.99        | 1.99      | .00       | 0       |
| =====      |                      |          |        | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 0          |                      |          |        | 0             | 6,111      | 0           |           |             |           |           | 0       |
|            |                      |          |        | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |         |
|            |                      |          |        | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |         |
| 1          |                      |          |        | 9075          | 0          | 9075        | 15190     | -6,115      | -5,702    | 2890      |         |
| =====      |                      |          |        | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 04         | RUSK CO APPRAISAL DI | 1.000000 | 10,210 | 9075          | 0          | 9075        | 15190     | 6,115-      | 5,702-    | 2890      |         |
| 05         | RUSK COUNTY          | 1.000000 | 10,210 |               |            |             |           |             |           |           |         |
| 46         | HENDERSON ISD        | 1.000000 | 10,210 |               |            |             |           |             |           |           |         |
| 65         | RUSK CO EMERGENCY SE | 1.000000 | 10,210 |               |            |             |           |             |           |           |         |
| 66         | RUSK CO GROUND WATER | 1.000000 | 10,210 |               |            |             |           |             |           |           |         |
|            |                      |          |        | \$/BBLRESV:   | .00        | EQUIP VAL:  | 7,324     |             |           |           |         |
|            |                      |          |        | \$/BBLPROD:   | 0          | WI OIL VAL: | 0         | RI OIL VAL: | 0         |           |         |
|            |                      |          |        | WI PAYOUT:    | .0         | GAS VAL:    | 0         | GAS VAL:    | 2,890     |           |         |
|            |                      |          |        | RI PAYOUT:    | .9         | PRD VAL:    | 0         | PRD VAL:    | 0         |           |         |
|            |                      |          |        | =====         |            |             |           | =====       |           |           |         |
| 8/8 VALUE: |                      |          |        | 10,210        | WI TOTAL:  | 7,320       | RI TOTAL: | 2,890       |           |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.32  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.32  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 15,500       |          | 17        |            |
| -----        |          |           |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 5,651

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95849 - CRAIG JACK GU 1-1 FULL WI DECIMAL = .801952 #WELLS: 1  
RRC#, WELL#.....: 211003 - 1 RRC DIST...: 06 FULL RI DECIMAL = .198048 DEPTH: 10800  
OPERATOR#, AGENT#: 850992 - 40

OPERATOR NAME....: TGNR GULF COAST LLC  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|                         |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL      | OIL       | WIGAS            | RIGAS     | PRD            | WI OIL  |
|-------------------------|--|--|--|---------------|------------|-----------------|-----------|------------------|-----------|----------------|---------|
|                         |  |  |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN      | PRICE     | PRICE            | PRICE     | PRICE          | REVENUE |
| ---                     |  |  |  | ---           | ---        | ---             | ---       | ---              | ---       | ---            | ---     |
| 1                       |  |  |  | 0             | 8,987      | 0               | 46.60     | 1.94             | 1.94      | .00            | 0       |
| =====                   |  |  |  | =====         | =====      | =====           | =====     | =====            | =====     | =====          | =====   |
|                         |  |  |  | 0             | 8,987      | 0               |           |                  |           |                | 0       |
|                         |  |  |  | WI GAS        | WI PRD     | WI GROSS        | OPERATING | WI NET           | PV WI NET | PV RI NET      |         |
|                         |  |  |  | REVENUE       | REVENUE    | REVENUE         | EXPENSES  | REVENUE          | REVENUE   | REVENUE        |         |
| ---                     |  |  |  | ---           | ---        | ---             | ---       | ---              | ---       | ---            | ---     |
| 1                       |  |  |  | 13982         | 0          | 13982           | 24500     | -10,518          | -9,808    | 3234           |         |
| 04 RUSK CO APPRAISAL DI |  |  |  | 1.000000      | 10,550     | =====           | =====     | =====            | =====     | =====          | =====   |
| 05 RUSK COUNTY          |  |  |  | 1.000000      | 10,550     | 13982           | 0         | 13982            | 24500     | 10,518-        | 9,808-  |
| 46 HENDERSON ISD        |  |  |  | 1.000000      | 10,550     |                 |           |                  |           |                |         |
| 65 RUSK CO EMERGENCY SE |  |  |  | 1.000000      | 10,550     | \$/BBLRESV: .00 |           | EQUIP VAL: 7,324 |           |                |         |
| 66 RUSK CO GROUND WATER |  |  |  | 1.000000      | 10,550     | \$/BBLPROD: 0   |           | WI OIL VAL: 0    |           | RI OIL VAL: 0  |         |
|                         |  |  |  |               |            | WI PAYOUT: .0   |           | GAS VAL: 0       |           | GAS VAL: 3,234 |         |
|                         |  |  |  |               |            | RI PAYOUT: .9   |           | PRD VAL: 0       |           | PRD VAL: 0     |         |
|                         |  |  |  |               |            | =====           |           | =====            |           | =====          |         |
| 8/8 VALUE:              |  |  |  | 10,550        | WI TOTAL:  | 7,320           |           | RI TOTAL:        |           | 3,230          |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 25,000       |          | 25        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,040  
LAST YR 8/8 VAL: 8,360

LAST YR OIL PROD:  
LAST YR GAS PROD: 7,525

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95855 - GARNETT GU 0/A (6) FULL WI DECIMAL = .810828 #WELLS: 1  
RRC#, WELL#..... 211087 - 6 RRC DIST...: 06 FULL RI DECIMAL = .189172 DEPTH: 10900  
OPERATOR#, AGENT#: 850992 - 40

OPERATOR NAME.... TGNR GULF COAST LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 20,220    | 1  | 0                     | 16,896                | 0                     | 46.60     | 1.73        | 1.73        | .00       | 0              |
| 05  | RUSK COUNTY          | 1.000000 | 20,220    | 2  | 0                     | 16,134                | 0                     | 47.26     | 1.73        | 1.73        | .00       | 0              |
| 46  | HENDERSON ISD        | 1.000000 | 20,220    |    |                       |                       |                       |           |             |             |           |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 20,220    |    |                       | 33,030                | 0                     |           |             |             |           | 0              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 20,220    |    |                       |                       |                       |           |             |             |           |                |

\$/BBLRESV: .00 EQUIP VAL: 6,975  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 3,720 GAS VAL: 9,517  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 20,220 WI TOTAL: 10,700 RI TOTAL: 9,520

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.02  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.02  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 21,500       |          | 47        |            |
| 3.0          | 1        | 3.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,710  
LAST YR 8/8 VAL: 10,030

LAST YR OIL PROD:  
LAST YR GAS PROD: 13,188

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95845 - CHRISTIAN J T GU 1 (6) FULL WI DECIMAL = .769067 #WELLS: 1  
RRC#, WELL#.....: 211088 - 6 RRC DIST.: 06 FULL RI DECIMAL = .230933 DEPTH: 10875  
OPERATOR#, AGENT#: 850992 - 40

OPERATOR NAME....: TGNR GULF COAST LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH..... |             |         |             | WI GAS   | WI PRD      | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|------------|-------------|---------|-------------|----------|-------------|----------|-----------|---------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR         | REVENUE     | REVENUE | REVENUE     | EXPENSES | REVENUE     | REVENUE  | REVENUE   | REVENUE | REVENUE   |           |
| ---       | -----                | -----    | -----     | 1          | 14014       | 0       | 14014       | 15680    | -1,666      | -1,554   | 3941      |         |           |           |
| 04        | RUSK CO APPRAISAL DI | 1.000000 | 11,260    |            | =====       | =====   | =====       | =====    | =====       | =====    | =====     | =====   | =====     |           |
| 05        | RUSK COUNTY          | 1.000000 | 11,260    |            | 14014       | 0       | 14014       | 15680    | 1,666-      | 1,554-   | 3941      |         |           |           |
| 46        | HENDERSON ISD        | 1.000000 | 11,260    |            |             |         |             |          |             |          |           |         |           |           |
| 65        | RUSK CO EMERGENCY SE | 1.000000 | 11,260    |            |             |         |             |          |             |          |           |         |           |           |
| 66        | RUSK CO GROUND WATER | 1.000000 | 11,260    |            |             |         |             |          |             |          |           |         |           |           |
|           |                      |          |           |            | \$/BBLRESV: | .00     | EQUIP VAL:  | 7,324    |             |          |           |         |           |           |
|           |                      |          |           |            | \$/BBLPROD: | 0       | WI OIL VAL: | 0        | RI OIL VAL: | 0        |           |         |           |           |
|           |                      |          |           |            | WI PAYOUT:  | .0      | GAS VAL:    | 0        | GAS VAL:    | 3,941    |           |         |           |           |
|           |                      |          |           |            | RI PAYOUT:  | .9      | PRD VAL:    | 0        | PRD VAL:    | 0        |           |         |           |           |
|           |                      |          |           |            |             |         |             | =====    |             | =====    |           |         |           |           |
|           |                      |          |           |            | 8/8 VALUE:  | 11,260  | WI TOTAL:   | 7,320    | RI TOTAL:   | 3,940    |           |         |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.59  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 16,000       |          | 37        |            |
| 20.5         | 99       | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,820  
LAST YR 8/8 VAL: 10,140

LAST YR OIL PROD: 36  
LAST YR GAS PROD: 14,847

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95879 - MCHANEY GU 1 (04) FULL WI DECIMAL = .744727 #WELLS: 1  
RRC#, WELL#.....: 211089 - 4 RRC DIST...: 06 FULL RI DECIMAL = .255273 DEPTH: 10975  
OPERATOR#, AGENT#: 186717 - 978

OPERATOR NAME....: CRATON OPERATING LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
30 KILGORE ISD - RUSK C 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
61 GREGG CO ESD #1 - RU 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690  
8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.61  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.61  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
9,800  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 95863 - HOLLAND GU (1) FULL WI DECIMAL = .751411 #WELLS: 1  
RRC#, WELL#.....: 211117 - 1 RRC DIST...: 06 FULL RI DECIMAL = .248589 DEPTH: 11211  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420  
46 HENDERSON ISD 1.000000 8,420  
65 RUSK CO EMERGENCY SE 1.000000 8,420  
66 RUSK CO GROUND WATER 1.000000 8,420

8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.21  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
54,500  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD: 812

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95881 - GRIFFIN MERRIT SWD FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 211306 - 1 RRC DIST...: 06 FULL RI DECIMAL = .125000 DEPTH: 7375  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66470400  
GAS FIELD NAME...: OAK HILL, S. (PETTIT)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 48,800  
05 RUSK COUNTY 1.000000 48,800 \$/BBLRESV: .00 EQUIP VAL: 48,795  
46 HENDERSON ISD 1.000000 48,800 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 48,800 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 48,800 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 48,800 WI TOTAL: 48,800 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 5.61  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.61  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:  
SERV WELLS: EQ SCH#: VAL: 50,000  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 48,800  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 48,800

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: SALT WATER DISPOSAL WELL  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95894 - STRONG C W GU (1) FULL WI DECIMAL = .753378 #WELLS: 1  
RRC#, WELL#.....: 211409 - 1 RRC DIST...: 06 FULL RI DECIMAL = .246622 DEPTH: 10760  
OPERATOR#, AGENT#: 681327 -

OPERATOR NAME....: PROLINE ENERGY RESOU  
GAS FIELD#.....: 06648500  
GAS FIELD NAME...: BECKVILLE (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
17,500 1  
-----  
12.0 1  
13.0 1  
14.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 709

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95900 - VIPER 2 (02) FULL WI DECIMAL = .799486 #WELLS: 1  
RRC#, WELL#.....: 211639 - 2 RRC DIST...: 06 FULL RI DECIMAL = .200514 DEPTH: 10800  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 3,954                 | 0                     | 46.60              | 2.42           | 2.42              | .00               | 0              |
|     |                      |          |           |     | 0                     | 3,954                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 9,120     | 1   | 7650                  | 0                     | 7650                  | 14210              | -6,560         | -6,117            | 1797              |                |
| 05  | RUSK COUNTY          | 1.000000 | 9,120     |     | 7650                  | 0                     | 7650                  | 14210              | 6,560-         | 6,117-            | 1797              |                |
| 46  | HENDERSON ISD        | 1.000000 | 9,120     |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 9,120     |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 9,120     |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 1,797             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 9,120                 | WI TOTAL:             | 7,320              | RI TOTAL:      | 1,800             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.82  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.82  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 14,500       |          | 11        |            |
|              |          |           |            |
|              |          | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 11,774

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95903 - WILKINS (4) FULL WI DECIMAL = .806025 #WELLS: 1  
RRC#, WELL#.....: 211640 - 4 RRC DIST...: 06 FULL RI DECIMAL = .193975 DEPTH: 10800  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.44  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.44  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
17,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95901 - VIPER 2 (03) FULL WI DECIMAL = .799486 #WELLS: 1  
RRC#, WELL#.....: 211641 - 3 RRC DIST...: 06 FULL RI DECIMAL = .200514 DEPTH: 10800  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.17  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.17  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
21,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95809 - PRIOR FRANK (1L/1U) FULL WI DECIMAL = .767123 #WELLS: 1  
RRC#, WELL#.....: 211871 - 1 L RRC DIST.: 06 FULL RI DECIMAL = .232877 DEPTH: 10650  
OPERATOR#, AGENT#: 681327 -

OPERATOR NAME....: PROLINE ENERGY RESOU  
GAS FIELD#.....: 06648500  
GAS FIELD NAME...: BECKVILLE (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.27  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.27  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
8,500 1  
-----  
7.0 1  
9.0 1  
11.0 1  
13.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 429

REMARKS1: RECOMPLETE FROM MARY JANE  
REMARKS2: (PETTIT) #208360  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95862 - HINSON GU 1 (01) FULL WI DECIMAL = .751120 #WELLS: 1  
RRC#, WELL#.....: 212139 - 1 RRC DIST...: 06 FULL RI DECIMAL = .248880 DEPTH: 11200  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
53 WEST RUSK CISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420  
8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.88  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.88  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
16,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95851 - DELTA GU 1 (10) FULL WI DECIMAL = .855748 #WELLS: 1  
RRC#, WELL#.....: 212151 - 10 RRC DIST...: 06 FULL RI DECIMAL = .144252 DEPTH: 10692  
OPERATOR#, AGENT#: 278755 - 574

OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|            |                      |          |       | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS       | RIGAS     | PRD       | WI OIL  |
|------------|----------------------|----------|-------|---------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
|            |                      |          |       | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE       | PRICE     | PRICE     | REVENUE |
| 1          |                      |          |       | 0             | 9,347      | 0           | 46.60     | 1.66        | 1.66      | .00       | 0       |
| =====      |                      |          |       | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 0          |                      |          |       | 0             | 9,347      | 0           |           |             |           |           | 0       |
|            |                      |          |       | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |         |
|            |                      |          |       | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |         |
| 1          |                      |          |       | 13278         | 0          | 13278       | 25970     | -12,692     | -11,835   | 2096      |         |
| =====      |                      |          |       | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 04         | RUSK CO APPRAISAL DI | 1.000000 | 9,420 |               |            |             |           |             |           |           |         |
| 05         | RUSK COUNTY          | 1.000000 | 9,420 | 13278         | 0          | 13278       | 25970     | 12,692-     | 11,835-   | 2096      |         |
| 46         | HENDERSON ISD        | 1.000000 | 9,420 |               |            |             |           |             |           |           |         |
| 65         | RUSK CO EMERGENCY SE | 1.000000 | 9,420 |               |            |             |           |             |           |           |         |
| 66         | RUSK CO GROUND WATER | 1.000000 | 9,420 |               |            |             |           |             |           |           |         |
|            |                      |          |       | \$/BBLRESV:   | .00        | EQUIP VAL:  | 7,324     |             |           |           |         |
|            |                      |          |       | \$/BBLPROD:   | 0          | WI OIL VAL: | 0         | RI OIL VAL: |           | 0         |         |
|            |                      |          |       | WI PAYOUT:    | .0         | GAS VAL:    | 0         | GAS VAL:    |           | 2,096     |         |
|            |                      |          |       | RI PAYOUT:    | .9         | PRD VAL:    | 0         | PRD VAL:    |           | 0         |         |
|            |                      |          |       | =====         |            |             |           | =====       |           |           |         |
| 8/8 VALUE: |                      |          |       | 9,420         | WI TOTAL:  | 7,320       | RI TOTAL: | 2,100       |           |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.94  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.94  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 26,500       |          | 26        |            |
| -----        |          |           |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,070  
LAST YR 8/8 VAL: 8,390

LAST YR OIL PROD: 6  
LAST YR GAS PROD: 8,653

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95893 - STRONG B E GU (1) FULL WI DECIMAL = .763657 #WELLS: 1  
RRC#, WELL#.....: 212245 - 1 RRC DIST...: 06 FULL RI DECIMAL = .236343 DEPTH: 10645  
OPERATOR#, AGENT#: 681327 -

OPERATOR NAME....: PROLINE ENERGY RESOU  
GAS FIELD#.....: 06648500  
GAS FIELD NAME...: BECKVILLE (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.81  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.81  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
17,000 2  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 516

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95836 - BENTON -G- (10) FULL WI DECIMAL = .764851 #WELLS: 1  
RRC#, WELL#.....: 212303 - 10 RRC DIST...: 06 FULL RI DECIMAL = .235149 DEPTH: 10945  
OPERATOR#, AGENT#: 833597 - 40

OPERATOR NAME....: SYDRI OPERATING, LLC  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |       |       |       |       |       |       |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | -----             | -----   | -----     | ===== | ===== | ===== | ===== | ===== | ===== |
|     |                   |         |           | 0     | 0     | 0     | 0     | 0     | 0     |

|    |                      |          |       |             |       |             |       |             |   |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|---|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |   |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |   |
| 46 | HENDERSON ISD        | 1.000000 | 7,690 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0 |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0 |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0 |
|    |                      |          |       |             |       | =====       |       | =====       |   |
|    |                      |          |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   | 0 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.13  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.13  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 7,000        |          |           |            |
| -----        | -----    | -----     | -----      |

11.0 1  
15.0 1  
18.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95872 - MANCK -A- (1) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 212304 - 1 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 10900

OPERATOR#, AGENT#: 833597 - 40  
OPERATOR NAME....: SYDRI OPERATING, LLC  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,500  
-----  
25.0 1 25.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 30  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95856 - GARNETT GU 0/A (7) FULL WI DECIMAL = .810828 #WELLS: 1  
RRC#, WELL#.....: 212311 - 7 RRC DIST...: 06 FULL RI DECIMAL = .189172 DEPTH: 10900  
OPERATOR#, AGENT#: 850992 - 40

OPERATOR NAME....: TGNR GULF COAST LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.60  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.60  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
13,500 10  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 3,435

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95837 - BOLT DORIS-C D BOYD GU (4) FULL WI DECIMAL = .822070 #WELLS: 1  
RRC#, WELL#.....: 212335 - 4 RRC DIST.: 06 FULL RI DECIMAL = .177930 DEPTH: 10800  
OPERATOR#, AGENT#: 850992 - 40

OPERATOR NAME....: TGNR GULF COAST LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.69  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.69  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
19,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95858 - GARNETT GU 0/A (9) FULL WI DECIMAL = .810828 #WELLS: 1  
RRC#, WELL#.....: 212346 - 9 RRC DIST...: 06 FULL RI DECIMAL = .189172 DEPTH: 10900

OPERATOR#, AGENT#: 850992 - 40  
OPERATOR NAME....: TGNR GULF COAST LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH..... |           | WI GAS          | WI PRD  | WI GROSS         | OPERATING       | WI NET         | PV WI NET       | PV RI NET |      |
|-----------|----------------------|------------|-----------|-----------------|---------|------------------|-----------------|----------------|-----------------|-----------|------|
| JUR       | JURISDICTION NAME    | PERCENT    | 8/8 VALUE | REVENUE         | REVENUE | REVENUE          | EXPENSES        | REVENUE        | REVENUE         | REVENUE   |      |
|           |                      |            |           | 1               | 6751    | 0                | 6751            | 9212           | -2,461          | -2,295    | 1475 |
| 04        | RUSK CO APPRAISAL DI | 1.000000   | 8,800     | =====           | =====   | =====            | =====           | =====          | =====           | =====     |      |
| 05        | RUSK COUNTY          | 1.000000   | 8,800     | 6751            | 0       | 6751             | 9212            | 2,461-         | 2,295-          | 1475      |      |
| 46        | HENDERSON ISD        | 1.000000   | 8,800     |                 |         |                  |                 |                |                 |           |      |
| 65        | RUSK CO EMERGENCY SE | 1.000000   | 8,800     | \$/BBLRESV: .00 |         | EQUIP VAL: 7,324 |                 |                |                 |           |      |
| 66        | RUSK CO GROUND WATER | 1.000000   | 8,800     | \$/BBLPROD: 0   |         | WI OIL VAL: 0    |                 | RI OIL VAL: 0  |                 | 0         |      |
|           |                      |            |           | WI PAYOUT: .0   |         | GAS VAL: 0       |                 | GAS VAL: 1,475 |                 |           |      |
|           |                      |            |           | RI PAYOUT: .9   |         | PRD VAL: 0       |                 | PRD VAL: 0     |                 |           |      |
|           |                      |            |           |                 |         | =====            |                 | =====          |                 |           |      |
|           |                      |            |           | 8/8 VALUE:      |         | 8,800            | WI TOTAL: 7,320 |                | RI TOTAL: 1,480 |           |      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.25  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.25  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 9,400        |          | 12        |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,080  
LAST YR 8/8 VAL: 8,400

LAST YR OIL PROD:  
LAST YR GAS PROD: 4,524

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95914 - GARRISON GU 6 (1) FULL WI DECIMAL = .746745 #WELLS: 1  
RRC#, WELL#.....: 212438 - 1 RRC DIST...: 06 FULL RI DECIMAL = .253255 DEPTH: 9195  
OPERATOR#, AGENT#: 252059 - 40

OPERATOR NAME....: ENERQUEST CORPORATIO  
GAS FIELD#.....: 34044800  
GAS FIELD NAME...: GARRISON (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 217400 UNIT.....:  
ALT LSE#: 30467 HCG.....:  
ALT RRC#: 212438 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 6,960  
05 RUSK COUNTY 1.000000 6,960 \$/BBLRESV: .00 EQUIP VAL: 6,958  
55 GARRISON ISD - RUSK 1.000000 6,960 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 6,960 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 6,960 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 6,960 WI TOTAL: 6,960 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
27,000  
-----  
3.0 1 3.0 1  
7.0 1 7.0 1  
11.0 1 11.0 1  
15.0 1 15.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,630  
LAST YR RI VAL: 4,580  
LAST YR 8/8 VAL: 11,210

LAST YR OIL PROD: 88  
LAST YR GAS PROD: 5,823

REMARKS1: RUSK CO=100%-GARRISON ISD=100%  
REMARKS2: TRAVIS PEAK  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95930 - TALIAFERRO 1 (5) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 212491 - 5 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 11225  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
53 WEST RUSK CISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420  
8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 5.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.00  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
17,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:





JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95932 - THOMPSON PERRY GU (10) FULL WI DECIMAL = .861080 #WELLS: 1  
RRC#, WELL#.....: 212703 - 10 RRC DIST.: 06 FULL RI DECIMAL = .138920 DEPTH: 10600  
OPERATOR#, AGENT#: 278755 - 574

OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 5,752                 | 0                     | 46.60              | 1.67           | 1.67              | .00               | 0              |
|     |                      |          |           |     | 0                     | 5,752                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 8,570     | 1   | 8271                  | 0                     | 8271                  | 14700              | -6,429         | -5,995            | 1249              |                |
| 05  | RUSK COUNTY          | 1.000000 | 8,570     |     | 8271                  | 0                     | 8271                  | 14700              | 6,429-         | 5,995-            | 1249              |                |
| 46  | HENDERSON ISD        | 1.000000 | 8,570     |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 8,570     |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 8,570     |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 1,249             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 8,570                 | WI TOTAL:             | 7,320              | RI TOTAL:      | 1,250             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.95  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.95  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 15,000       |          | 16        |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,110  
LAST YR 8/8 VAL: 8,430

LAST YR OIL PROD:  
LAST YR GAS PROD: 5,468

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95913 - COBRA 2 (1) FULL WI DECIMAL = .801464 #WELLS: 1  
RRC#, WELL#..... 212964 - 1 RRC DIST...: 06 FULL RI DECIMAL = .198536 DEPTH: 10950  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME.... SABINE OIL & GAS COR  
GAS FIELD#..... 61792111  
GAS FIELD NAME... MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 6,111                 | 0                     | 46.60              | 2.58           | 2.58              | .00               | 0              |
|     |                      |          |           |     | 0                     | 6,111                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 10,250    | 1   | 12636                 | 0                     | 12636                 | 17640              | -5,004         | -4,666            | 2932              |                |
| 05  | RUSK COUNTY          | 1.000000 | 10,250    |     | 12636                 | 0                     | 12636                 | 17640              | 5,004-         | 4,666-            | 2932              |                |
| 46  | HENDERSON ISD        | 1.000000 | 10,250    |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 10,250    |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 10,250    |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 2,932             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 10,250                | WI TOTAL:             | 7,320              | RI TOTAL:      | 2,930             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.01  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.01  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ---          | -----    | -----     | -----      |
| 18,000       |          | 17        |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 4,120  
LAST YR 8/8 VAL: 11,440

LAST YR OIL PROD:  
LAST YR GAS PROD: 7,335

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 365 PANOLA LAST UPDATE: 4/30/2026 MASSUPAI

LEASE#, NAME.....: 96048 - GENECOV (5) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 212966 - 5 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 9902  
OPERATOR#, AGENT#: 650201 -

OPERATOR NAME....: PEDERNALES PETROLEUM  
GAS FIELD#.....: 06648500  
GAS FIELD NAME...: BECKVILLE (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |       |       |       |       |       |       |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | -----             | -----   | -----     | ===== | ===== | ===== | ===== | ===== | ===== |
|     |                   |         |           | 0     | 0     | 0     | 0     | 0     | 0     |

|    |                      |         |       |             |       |             |       |             |   |
|----|----------------------|---------|-------|-------------|-------|-------------|-------|-------------|---|
| 86 | TATUM ISD - PANOLA C | .410000 | 1,430 |             |       |             |       |             |   |
| 89 | BECKVILLE ISD - PANO | .590000 | 2,050 |             |       |             |       |             |   |
|    |                      |         |       | \$/BBLRESV: | .00   | EQUIP VAL:  | 3,479 |             |   |
|    |                      |         |       | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0 |
|    |                      |         |       | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0 |
|    |                      |         |       | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0 |
|    |                      |         |       |             |       | =====       |       | =====       |   |
|    |                      |         |       | 8/8 VALUE:  | 3,480 | WI TOTAL:   | 3,480 | RI TOTAL:   | 0 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 15.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 63.70 | GAS WI GR PRICE: 2.21 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.21 |             |
| TYPE..(USNPQLHCT)..: U    | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 16,000                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

  

|                        |     |          |      |       |
|------------------------|-----|----------|------|-------|
| PROD WELLS:            | 1   | EQ SCH#: | VAL: | 3,565 |
| SERV WELLS:            |     | EQ SCH#: | VAL: |       |
| INJ WELLS:             |     | EQ SCH#: | VAL: |       |
| COMPRESSRS:            | HP: |          | VAL: |       |
| OTHER EQ VALUE(RCNLD): |     |          |      |       |

LAST YR WI VAL: 3,480  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,480

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: WELL #5  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/09/2026 MNRLPHOU

LEASE#, NAME..... 95937 - WYLIE (5) FULL WI DECIMAL = .792616 #WELLS: 1  
RRC#, WELL#..... 213091 - 5 RRC DIST...: 06 FULL RI DECIMAL = .207384 DEPTH: 10920  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | 8/8 OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | ---   | -----          | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
|     |                      |          |           | 1     | 2,588          | 16,896                | 0                     | 46.60     | 2.39        | 2.39        | .00       | 95590          |
|     |                      |          |           | 2     | 2,471          | 16,134                | 0                     | 47.26     | 2.38        | 2.38        | .00       | 92561          |
|     |                      |          |           | 3     | 2,286          | 14,922                | 0                     | 47.92     | 2.38        | 2.38        | .00       | 86827          |
|     |                      |          |           | 4     | 2,046          | 13,354                | 0                     | 48.60     | 2.38        | 2.38        | .00       | 78814          |
|     |                      |          |           | 5     | 1,769          | 11,549                | 0                     | 49.28     | 2.38        | 2.38        | .00       | 69097          |
|     |                      |          |           | 6     | 1,503          | 9,816                 | 0                     | 49.98     | 2.38        | 2.38        | .00       | 59567          |
|     |                      |          |           | 7     | 1,278          | 8,344                 | 0                     | 49.98     | 2.38        | 2.38        | .00       | 50632          |
|     |                      |          |           | 8     | 1,086          | 7,092                 | 0                     | 49.98     | 2.38        | 2.38        | .00       | 43037          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 531,520   | 9     | 923            | 6,028                 | 0                     | 49.98     | 2.38        | 2.38        | .00       | 36582          |
| 05  | RUSK COUNTY          | 1.000000 | 531,520   | 10    | 784            | 5,124                 | 0                     | 49.98     | 2.38        | 2.38        | .00       | 31094          |
| 22  | CITY OF HENDERSON    | .189700  | 100,830   | 11    | 667            | 4,355                 | 0                     | 49.98     | 2.38        | 2.38        | .00       | 26430          |
| 46  | HENDERSON ISD        | 1.000000 | 531,520   | 12    | 567            | 3,702                 | 0                     | 49.98     | 2.38        | 2.38        | .00       | 22466          |
| 65  | RUSK CO EMERGENCY SE | .810300  | 430,690   | 13    | 482            | 3,146                 | 0                     | 49.98     | 2.38        | 2.38        | .00       | 19096          |
| 66  | RUSK CO GROUND WATER | 1.000000 | 531,520   | ===== | =====          | =====                 | =====                 | =====     | =====       | =====       | =====     | =====          |
|     |                      |          |           |       | 18,450         | 120,462               | 0                     |           |             |             |           | 711,793        |

| YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| ---   | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 1     | 32007          | 0              | 127597           | 32534*             | 95,063         | 88,646            | 31268             |
| 2     | 30436          | 0              | 122997           | 24880              | 98,117         | 79,561            | 26439             |
| 3     | 28149          | 0              | 114976           | 24880              | 90,096         | 63,528            | 21680             |
| 4     | 25191          | 0              | 104005           | 24880              | 79,125         | 48,515            | 17203             |
| 5     | 21786          | 0              | 90883            | 24880              | 66,003         | 35,190            | 13186             |
| 6     | 18518          | 0              | 78085            | 24880              | 53,205         | 24,667            | 9938              |
| 7     | 15741          | 0              | 66373            | 24880              | 41,493         | 16,728            | 7410              |
| 8     | 13380          | 0              | 56417            | 24880              | 31,537         | 11,055            | 5525              |
| 9     | 11373          | 0              | 47955            | 24880              | 23,075         | 7,034             | 4119              |
| 10    | 9667           | 0              | 40761            | 24880              | 15,881         | 4,209             | 3071              |
| 11    | 8217           | 0              | 34647            | 24880              | 9,767          | 2,251             | 2290              |
| 12    | 6984           | 0              | 29450            | 24880              | 4,570          | 916               | 1708              |
| 13    | 5937           | 0              | 25033            | 24880              | 153            | 27                | 1273              |
| ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|       | 227386         | 0              | 939179           | 331094             | 608,085        | 382,327           | 145110            |

|              |          |           |            |                    |                     |
|--------------|----------|-----------|------------|--------------------|---------------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 19.82  | EQUIP VAL: 4,078    |
| -----        | -----    | -----     | -----      | \$/BBLPROD: 50,773 | WI OIL VAL: 289,761 |
| 25,388       | 7.2      | 47        | -----      | WI PAYOUT: 4.4     | GAS VAL: 92,566     |
| -----        | -----    | -----     | -----      | RI PAYOUT: 4.9     | PRD VAL: 0          |
|              | 3.0 1    | 3.0 1     |            |                    | =====               |
|              | 6.0 1    | 6.0 1     |            | 8/8 VALUE: 531,520 | WI TOTAL: 386,410   |
|              | 9.0 1    | 9.0 1     |            |                    | RI TOTAL: 145,110   |
|              | 12.0 1   | 12.0 1    |            |                    |                     |
|              | 15.0 99  | 15.0 99   |            |                    |                     |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 89,520  
LAST YR RI VAL: 49,670  
LAST YR 8/8 VAL: 139,190

LAST YR OIL PROD: 1,322  
LAST YR GAS PROD: 18,695  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95928 - STRONG T GU (1) FULL WI DECIMAL = .750015 #WELLS: 1  
RRC#, WELL#.....: 213133 - 1 RRC DIST...: 06 FULL RI DECIMAL = .249985 DEPTH: 10375  
OPERATOR#, AGENT#: 681327 -

OPERATOR NAME....: PROLINE ENERGY RESOU  
GAS FIELD#.....: 06648500  
GAS FIELD NAME...: BECKVILLE (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
8,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95912 - COBRA 1 (2) FULL WI DECIMAL = .803324 #WELLS: 1  
RRC#, WELL#.....: 213144 - 2 RRC DIST...: 06 FULL RI DECIMAL = .196676 DEPTH: 10885

OPERATOR#, AGENT#: 742143 - 40  
OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|       |  |  |  | 8/8 ANNUAL           | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS       | RIGAS     | PRD       | WI OIL  |
|-------|--|--|--|----------------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
|       |  |  |  | YR OIL PRDCTN        | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE       | PRICE     | PRICE     | REVENUE |
| ---   |  |  |  | ---                  | ---        | ---         | ---       | ---         | ---       | ---       | ---     |
| 1     |  |  |  | 0                    | 6,795      | 0           | 46.60     | 2.48        | 2.48      | .00       | 0       |
| ===== |  |  |  | =====                | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 0     |  |  |  | 0                    | 6,795      | 0           |           |             |           |           | 0       |
|       |  |  |  | WI GAS               | WI PRD     | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |         |
|       |  |  |  | REVENUE              | REVENUE    | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |         |
| ---   |  |  |  | ---                  | ---        | ---         | ---       | ---         | ---       | ---       | ---     |
| 1     |  |  |  | 13537                | 0          | 13537       | 24500     | -10,963     | -10,223   | 3104      |         |
| 04    |  |  |  | =====                | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 05    |  |  |  | RUSK CO APPRAISAL DI | 1.000000   | 10,420      |           |             |           |           |         |
| 06    |  |  |  | RUSK COUNTY          | 1.000000   | 10,420      |           |             |           |           |         |
| 46    |  |  |  | HENDERSON ISD        | 1.000000   | 10,420      |           |             |           |           |         |
| 65    |  |  |  | RUSK CO EMERGENCY SE | 1.000000   | 10,420      |           |             |           |           |         |
| 66    |  |  |  | RUSK CO GROUND WATER | 1.000000   | 10,420      |           |             |           |           |         |
|       |  |  |  | \$/BBLRESV:          | .00        | EQUIP VAL:  | 7,324     |             |           |           |         |
|       |  |  |  | \$/BBLPROD:          | 0          | WI OIL VAL: | 0         | RI OIL VAL: | 0         |           |         |
|       |  |  |  | WI PAYOUT:           | .0         | GAS VAL:    | 0         | GAS VAL:    | 3,104     |           |         |
|       |  |  |  | RI PAYOUT:           | .9         | PRD VAL:    | 0         | PRD VAL:    | 0         |           |         |
|       |  |  |  | =====                | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
|       |  |  |  | 8/8 VALUE:           | 10,420     | WI TOTAL:   | 7,320     | RI TOTAL:   | 3,100     |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.89  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.89  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 25,000       |          | 19        |            |
| -----        | -----    | -----     | -----      |
|              | 4.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 4,230  
LAST YR 8/8 VAL: 11,550

LAST YR OIL PROD:  
LAST YR GAS PROD: 6,818

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95917 - JIMMERSON -A- (1) FULL WI DECIMAL = .831009 #WELLS: 1  
RRC#, WELL#..... 213153 - 1 RRC DIST...: 06 FULL RI DECIMAL = .168991 DEPTH: 10580  
OPERATOR#, AGENT#: 681327 -

OPERATOR NAME.... PROLINE ENERGY RESOU  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD .834900 6,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
52 TATUM ISD - RUSK CO .165100 1,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690  
8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
14,500  
-----  
10.0 1  
11.0 1  
12.0 1  
13.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/20/2026 MNRLPHOU

LEASE#, NAME..... 95915 - GOLDEN RAY GU (5) FULL WI DECIMAL = .841170 #WELLS: 1  
RRC#, WELL#..... 213382 - 5 RRC DIST...: 06 FULL RI DECIMAL = .158830 DEPTH: 10520  
OPERATOR#, AGENT#: 561136 - 40

OPERATOR NAME.... MERIT ENERGY COMPANY  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|           |              |       |       |        |       |       |       |       |       |       |
|-----------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 36    | 16,536 | 0     | 46.60 | 2.38  | 2.38  | .00   | 1411  |
| ALT JOB#: | UNIT.....:   | 2     | 34    | 15,790 | 0     | 47.26 | 2.37  | 2.37  | .00   | 1352  |
| ALT LSE#: | HCG.....:    | 3     | 31    | 14,604 | 0     | 47.92 | 2.37  | 2.37  | .00   | 1250  |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | =====  | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              |       | 101   | 46,930 | 0     |       |       |       |       | 4,013 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 26,820    | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 05  | RUSK COUNTY          | 1.000000 | 26,820    | 1     | 33105          | 0              | 34516            | 33079*             | 1,437          | 1,339             | 6104              |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 26,820    | 2     | 31479          | 0              | 32831            | 29370              | 3,461          | 2,807             | 5093              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 26,820    | 3     | 29114          | 0              | 30364            | 29370              | 994            | 701               | 4132              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 26,820    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |       | 93698          | 0              | 97711            | 91819              | 5,892          | 4,847             | 15329             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 2.34   | EQUIP VAL:  | 6,643  |             |        |
| \$/BBLPROD: | 2,369  | WI OIL VAL: | 199    | RI OIL VAL: | 630    |
| WI PAYOUT:  | .0     | GAS VAL:    | 4,648  | GAS VAL:    | 14,699 |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       | =====  | =====       | =====  |
| 8/8 VALUE:  | 26,820 | WI TOTAL:   | 11,490 | RI TOTAL:   | 15,330 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.77  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.77  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 29,969       | .1       | 46        |            |
| 3.0          | 1        | 3.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 3,520  
LAST YR 8/8 VAL: 10,840

LAST YR OIL PROD: 57  
LAST YR GAS PROD: 16,235  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/27/2026 MNRLPHOU

LEASE#, NAME.....: 95907 - BOOTH-FREEMAN GU (12) FULL WI DECIMAL = .672086 #WELLS: 1  
RRC#, WELL#.....: 213451 - 12 RRC DIST...: 06 FULL RI DECIMAL = .327914 DEPTH: 10805  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 15,817                | 0                     | 46.60              | 2.00           | 2.00              | .00               | 0              |
|     |                      |          |           |     | 0                     | 15,817                | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 17,040    | 1   | 21261                 | 0                     | 21261                 | 33952*             | -12,691        | -11,835           | 9715              |                |
| 05  | RUSK COUNTY          | 1.000000 | 17,040    |     | 21261                 | 0                     | 21261                 | 33952              | 12,691-        | 11,835-           | 9715              |                |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 17,040    |     |                       |                       |                       |                    |                |                   |                   |                |
| 61  | GREGG CO ESD #1 - RU | 1.000000 | 17,040    |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 17,040    |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 9,715             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 17,040                | WI TOTAL:             | 7,320              | RI TOTAL:      | 9,720             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ---          | -----    | -----     | -----      |
| 34,435       |          | 44        |            |
|              |          |           |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 6,410  
LAST YR 8/8 VAL: 13,730

LAST YR OIL PROD: 1  
LAST YR GAS PROD: 15,249  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96681 - DOUTHIT (1) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 213527 - 1 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 10865  
OPERATOR#, AGENT#: 084097 - 40

OPERATOR NAME....: BOWLES ENERGY, INC.  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|            |                      |          |        | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS       | RIGAS     | PRD       | WI OIL  |
|------------|----------------------|----------|--------|---------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
|            |                      |          |        | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE       | PRICE     | PRICE     | REVENUE |
| 1          |                      |          |        | 0             | 16,177     | 0           | 46.60     | 1.29        | 1.29      | .00       | 0       |
| =====      |                      |          |        | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 0          |                      |          |        | 0             | 16,177     | 0           |           |             |           |           | 0       |
|            |                      |          |        | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |         |
|            |                      |          |        | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |         |
| 1          |                      |          |        | 15651         | 0          | 15651       | 26950     | -11,299     | -10,536   | 4886      |         |
| =====      |                      |          |        | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 04         | RUSK CO APPRAISAL DI | 1.000000 | 12,210 |               |            |             |           |             |           |           |         |
| 05         | RUSK COUNTY          | 1.000000 | 12,210 | 15651         | 0          | 15651       | 26950     | 11,299-     | 10,536-   | 4886      |         |
| 46         | HENDERSON ISD        | 1.000000 | 12,210 |               |            |             |           |             |           |           |         |
| 65         | RUSK CO EMERGENCY SE | 1.000000 | 12,210 | \$/BBLRESV:   | .00        | EQUIP VAL:  | 7,324     |             |           |           |         |
| 66         | RUSK CO GROUND WATER | 1.000000 | 12,210 | \$/BBLPROD:   | 0          | WI OIL VAL: | 0         | RI OIL VAL: | 0         |           |         |
|            |                      |          |        | WI PAYOUT:    | .0         | GAS VAL:    | 0         | GAS VAL:    | 4,886     |           |         |
|            |                      |          |        | RI PAYOUT:    | .9         | PRD VAL:    | 0         | PRD VAL:    | 0         |           |         |
|            |                      |          |        | =====         |            |             |           | =====       |           |           |         |
| 8/8 VALUE: |                      |          |        | 12,210        | WI TOTAL:  | 7,320       | RI TOTAL: | 4,890       |           |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 27,500       |          | 45        |            |
| -----        |          |           |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 3,400  
LAST YR 8/8 VAL: 10,720

LAST YR OIL PROD: 1  
LAST YR GAS PROD: 14,445

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/10/2026 MNRLPHOU

LEASE#, NAME..... 95916 - HARDY HEIRS (2) FULL WI DECIMAL = .818375 #WELLS: 1  
RRC#, WELL#..... 213622 - 2 RRC DIST...: 06 FULL RI DECIMAL = .181625 DEPTH: 10925  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME.... SABINE OIL & GAS COR  
GAS FIELD#..... 61792111  
GAS FIELD NAME... MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE

|    |                      |          |         |    |                |                |                  |                    |                |                   |                   |
|----|----------------------|----------|---------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 112,610 | 0  | 114,253        | 0              |                  |                    |                |                   | 0                 |
| 05 | RUSK COUNTY          | 1.000000 | 112,610 |    |                |                |                  |                    |                |                   |                   |
| 22 | CITY OF HENDERSON    | .281600  | 31,710  |    |                |                |                  |                    |                |                   |                   |
| 46 | HENDERSON ISD        | .668500  | 75,280  | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
| 53 | WEST RUSK CISD       | .331500  | 37,330  | -- |                |                |                  |                    |                |                   |                   |
| 60 | KILGORE COLLEGE - RU | .331500  | 37,330  | 1  | 44262          | 0              | 44262            | 20379              | 23,883         | 22,271            | 9200              |
| 65 | RUSK CO EMERGENCY SE | .718400  | 80,900  | 2  | 42265          | 0              | 42265            | 20379              | 21,886         | 17,747            | 7706              |
| 66 | RUSK CO GROUND WATER | 1.000000 | 112,610 | 3  | 39091          | 0              | 39091            | 20379              | 18,712         | 13,194            | 6253              |
|    |                      |          |         | 4  | 34982          | 0              | 34982            | 20379              | 14,603         | 8,954             | 4908              |
|    |                      |          |         | 5  | 30255          | 0              | 30255            | 20379              | 9,876          | 5,265             | 3724              |
|    |                      |          |         | 6  | 25717          | 0              | 25717            | 20379              | 5,338          | 2,475             | 2776              |
|    |                      |          |         | 7  | 21859          | 0              | 21859            | 20379              | 1,480          | 597               | 2070              |
|    |                      |          |         |    | 238431         | 0              | 238431           | 142653             | 95,778         | 70,503            | 36637             |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.97  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.97  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 20,795       |          | 59        |            |
| 20.5         | 99       | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 163,840  
LAST YR RI VAL: 54,910  
LAST YR 8/8 VAL: 218,750

LAST YR OIL PROD: 35  
LAST YR GAS PROD: 21,685

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95910 - CHEROKEE WATER CO (8) FULL WI DECIMAL = .740226 #WELLS: 1  
RRC#, WELL#.....: 213709 - 8 RRC DIST.: 06 FULL RI DECIMAL = .259774 DEPTH: 10608  
OPERATOR#, AGENT#: 186717 - 978

OPERATOR NAME....: CRATON OPERATING LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI .699200 5,380  
05 RUSK COUNTY .699200 5,380 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO .699200 5,380 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
61 GREGG CO ESD #1 - RU .699200 5,380 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER .699200 5,380 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
80 LONGVIEW ISD-GREGG C .300800 2,310  
8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.23  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.23  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
24,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95909 - BUFORD & BLOW GU 1 (14) FULL WI DECIMAL = .700000 #WELLS: 1  
RRC#, WELL#.....: 213805 - 14 RRC DIST..: 06 FULL RI DECIMAL = .300000 DEPTH: 10560  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
|-----|----------------------|----------|-----------|-------|---------|---------|---------|----------|---------|---------|---------|
| --- | -----                | -----    | -----     | 1     | 4939    | 0       | 4939    | 26460    | -21,521 | -20,068 | 1983    |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 9,300     | ===== | =====   | =====   | =====   | =====    | =====   | =====   | =====   |
| 05  | RUSK COUNTY          | 1.000000 | 9,300     |       | 4939    | 0       | 4939    | 26460    | 21,521- | 20,068- | 1983    |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 9,300     |       |         |         |         |          |         |         |         |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 9,300     |       |         |         |         |          |         |         |         |
| 66  | RUSK CO GROUND WATER | 1.000000 | 9,300     |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
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|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |
|     |                      |          |           |       |         |         |         |          |         |         |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.76  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.76  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 27,000       |          | 13        |            |
|              |          | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 5,003

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95908 - BUFORD & BLOW GU 1 (11) FULL WI DECIMAL = .700000 #WELLS: 1  
RRC#, WELL#.....: 213806 - 11 RRC DIST.: 06 FULL RI DECIMAL = .300000 DEPTH: 10530  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.65  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.65  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
9,400 9  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 7,190

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95921 - LONDON GU (07) FULL WI DECIMAL = .793525 #WELLS: 1  
RRC#, WELL#.....: 213841 - 7 RRC DIST...: 06 FULL RI DECIMAL = .206475 DEPTH: 10900  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
17,500  
-----

8.0 1  
10.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95925 - ROSS LUTHER GU (1) FULL WI DECIMAL = .769914 #WELLS: 1  
RRC#, WELL#.....: 213846 - 1 RRC DIST...: 06 FULL RI DECIMAL = .230086 DEPTH: 10585  
OPERATOR#, AGENT#: 681327 -

OPERATOR NAME....: PROLINE ENERGY RESOU  
GAS FIELD#.....: 06648500  
GAS FIELD NAME...: BECKVILLE (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
13,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95924 - MANCK -B- (2) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 213884 - 2 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 10900  
OPERATOR#, AGENT#: 833597 - 40

OPERATOR NAME....: SYDRI OPERATING, LLC  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |  |       |
| 46 | HENDERSON ISD        | 1.000000 | 7,690 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       | =====       |       |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| M0 SHIFT: 6               | DISC: 15.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 64.57 | GAS WI GR PRICE: 1.50 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.50 |             |
| TYPE..(USNPQLHCT)..: U    | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 15,500                    |                       |             |
| -----                     | -----                 | -----       |
|                           | 20.5                  | 99          |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | M B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

  

|                        |     |          |    |      |       |
|------------------------|-----|----------|----|------|-------|
| PROD WELLS:            | 1   | EQ SCH#: | 21 | VAL: | 7,880 |
| SERV WELLS:            |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:             |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS:            | HP: |          |    | VAL: |       |
| OTHER EQ VALUE(RCNLD): |     |          |    |      |       |

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 2,558

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95935 - WALTERS GU 1 (4) FULL WI DECIMAL = .782686 #WELLS: 1  
RRC#, WELL#.....: 213962 - 4 RRC DIST...: 06 FULL RI DECIMAL = .217314 DEPTH: 10590  
OPERATOR#, AGENT#: 278755 - 574

OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 15,817                | 0                     | 46.60              | 1.66           | 1.66              | .00               | 0              |
|     |                      |          |           |     | 0                     | 15,817                | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 12,660    | 1   | 20550                 | 0                     | 20550                 | 24500              | -3,950         | -3,683            | 5344              |                |
| 05  | RUSK COUNTY          | 1.000000 | 12,660    |     | 20550                 | 0                     | 20550                 | 24500              | 3,950-         | 3,683-            | 5344              |                |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 12,660    |     |                       |                       |                       |                    |                |                   |                   |                |
| 61  | GREGG CO ESD #1 - RU | 1.000000 | 12,660    |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 12,660    |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 5,344             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 12,660                | WI TOTAL:             | 7,320              | RI TOTAL:      | 5,340             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.94  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.94  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 25,000       |          | 44        |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,790  
LAST YR 8/8 VAL: 10,110

LAST YR OIL PROD:  
LAST YR GAS PROD: 13,085

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95952 - CHEROKEE WATER CO (9) FULL WI DECIMAL = .740226 #WELLS: 1  
RRC#, WELL#.....: 214067 - 9 RRC DIST.: 06 FULL RI DECIMAL = .259774 DEPTH: 10881  
OPERATOR#, AGENT#: 186717 - 978

OPERATOR NAME....: CRATON OPERATING LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI .699200 5,380  
05 RUSK COUNTY .699200 5,380 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO .699200 5,380 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
61 GREGG CO ESD #1 - RU .699200 5,380 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER .699200 5,380 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
80 LONGVIEW ISD-GREGG C .300800 2,310  
8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.25  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.25  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
23,000  
-----

7.0 1  
11.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95947 - BENTON -K- (14) FULL WI DECIMAL = .764851 #WELLS: 1  
RRC#, WELL#.....: 214096 - 14 RRC DIST...: 06 FULL RI DECIMAL = .235149 DEPTH: 10915  
OPERATOR#, AGENT#: 833597 - 40

OPERATOR NAME....: SYDRI OPERATING, LLC  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | ----          | ----       | ----       | ----  | ----  | ----  | ----  | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | ----    | ----    | ----     | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |  |       |
| 46 | HENDERSON ISD        | 1.000000 | 7,690 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       | =====       |       |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.87  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.87  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 21,000       |          | 4         |            |
|              |          |           |            |
|              |          | 10.0      | 1          |
|              | 5.0      | 11.0      | 1          |
|              | 10.0     | 12.0      | 1          |
|              | 15.0     | 13.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,150  
LAST YR 8/8 VAL: 9,470

LAST YR OIL PROD:  
LAST YR GAS PROD: 2,548

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95948 - BENTON -L- (15) FULL WI DECIMAL = .762596 #WELLS: 1  
RRC#, WELL#.....: 214099 - 15 RRC DIST...: 06 FULL RI DECIMAL = .237404 DEPTH: 10900

OPERATOR#, AGENT#: 833597 - 40  
OPERATOR NAME....: SYDRI OPERATING, LLC  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|       |                      |          |        | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS       | RIGAS     | PRD       | WI OIL  |
|-------|----------------------|----------|--------|---------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
|       |                      |          |        | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE       | PRICE     | PRICE     | REVENUE |
| ---   |                      |          |        | ---           | ---        | ---         | ---       | ---         | ---       | ---       | ---     |
| 1     |                      |          |        | 0             | 7,909      | 0           | 46.60     | 1.60        | 1.60      | .00       | 0       |
| ===== |                      |          |        | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 0     |                      |          |        | 0             | 7,909      | 0           |           |             |           |           | 0       |
|       |                      |          |        | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |         |
|       |                      |          |        | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |         |
| ---   |                      |          |        | ---           | ---        | ---         | ---       | ---         | ---       | ---       | ---     |
| 1     |                      |          |        | 9650          | 0          | 9650        | 19600     | -9,950      | -9,278    | 2814      |         |
| ===== |                      |          |        | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 04    | RUSK CO APPRAISAL DI | 1.000000 | 10,130 | 9650          | 0          | 9650        | 19600     | 9,950-      | 9,278-    | 2814      |         |
| 05    | RUSK COUNTY          | 1.000000 | 10,130 |               |            |             |           |             |           |           |         |
| 53    | WEST RUSK CISD       | 1.000000 | 10,130 |               |            |             |           |             |           |           |         |
| 60    | KILGORE COLLEGE - RU | 1.000000 | 10,130 |               |            |             |           |             |           |           |         |
| 65    | RUSK CO EMERGENCY SE | 1.000000 | 10,130 |               |            |             |           |             |           |           |         |
| 66    | RUSK CO GROUND WATER | 1.000000 | 10,130 |               |            |             |           |             |           |           |         |
|       |                      |          |        | \$/BBLRESV:   | .00        | EQUIP VAL:  | 7,324     |             |           |           |         |
|       |                      |          |        | \$/BBLPROD:   | 0          | WI OIL VAL: | 0         | RI OIL VAL: | 0         |           |         |
|       |                      |          |        | WI PAYOUT:    | .0         | GAS VAL:    | 0         | GAS VAL:    | 2,814     |           |         |
|       |                      |          |        | RI PAYOUT:    | .9         | PRD VAL:    | 0         | PRD VAL:    | 0         |           |         |
|       |                      |          |        | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
|       |                      |          |        | 8/8 VALUE:    | 10,130     | WI TOTAL:   | 7,320     | RI TOTAL:   | 2,810     |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.87  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.87  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 20,000       |          | 22        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 3,320  
LAST YR 8/8 VAL: 10,640

LAST YR OIL PROD: 9  
LAST YR GAS PROD: 9,697

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

MC2 :

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 96302 - JIMMERSON -B- (1) FULL WI DECIMAL = .825995 #WELLS: 1  
RRC#, WELL#..... 214302 - 1 RRC DIST...: 06 FULL RI DECIMAL = .174005 DEPTH: 10675  
OPERATOR#, AGENT#: 681327 -

OPERATOR NAME.... PROLINE ENERGY RESOU  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD .834900 6,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
52 TATUM ISD - RUSK CO .165100 1,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690  
8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
14,500  
-----  
4.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



LAST UPDATE: 4/28/2026 MNRLPHOU

#WELLS: 1

DEPTH: 10890

GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT RRC#: GRAPH.....:

|    |                      |          |       |
|----|----------------------|----------|-------|
| 66 | RUSK CO GROUND WATER | 1.000000 | 8,690 |
|----|----------------------|----------|-------|

8/8 VALUE: 8,690 WI TOTAL: 7,320 RI TOTAL: 1,370

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95969 - HUDSON (2) FULL WI DECIMAL = .787852 #WELLS: 1  
RRC#, WELL#.....: 214355 - 2 RRC DIST...: 06 FULL RI DECIMAL = .212148 DEPTH: 10950

OPERATOR#, AGENT#: 742143 - 40  
OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 57,380  
05 RUSK COUNTY 1.000000 57,380 \$/BBLRESV: .00 EQUIP VAL: 57,383  
22 CITY OF HENDERSON .436100 25,020 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
46 HENDERSON ISD 1.000000 57,380 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE .563900 32,360 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 57,380  
8/8 VALUE: 57,380 WI TOTAL: 57,380 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.01  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.01  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
27,500  
-----  
5.0 1  
7.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: 1 HP: 95 VAL: 50,920  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 57,380  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 57,380

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: COMMINGLED W/256825 OAK HILL  
REMARKS2: (TRAVIS PEAK) & 258134  
MC1:  
MC2:

LAST UPDATE: 7/17/2026 MNRLCMEA

#WELLS: 1

DEPTH: 9200

GAS FIELD NAME...: GARRISON (TRAVIS PEAK)

ALT RRC#: GRAPH.....:

|    |                      |         |       |
|----|----------------------|---------|-------|
| 73 | GARRISON ISD - NACOG | .818000 | 9,900 |
|----|----------------------|---------|-------|

8/8 VALUE: 12,110 WI TOTAL: 8,440 RI TOTAL: 3,670

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95978 - LONDON GU (10) FULL WI DECIMAL = .793525 #WELLS: 1  
RRC#, WELL#.....: 214366 - 10 RRC DIST...: 06 FULL RI DECIMAL = .206475 DEPTH: 10865  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |       |       |       |       |       |       |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | -----             | -----   | -----     | ===== | ===== | ===== | ===== | ===== | ===== |
|     |                   |         |           | 0     | 0     | 0     | 0     | 0     | 0     |

|    |                      |          |       |             |       |             |       |             |   |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|---|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |   |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |   |
| 46 | HENDERSON ISD        | 1.000000 | 7,690 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0 |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0 |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0 |
|    |                      |          |       |             |       | =====       |       | =====       |   |
|    |                      |          |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   | 0 |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 16,500       |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 5.0 1    | 3.0 1     |            |
|              | 7.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 196,230  
LAST YR RI VAL: 79,550  
LAST YR 8/8 VAL: 275,780

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96396 - THOMAS GU (1) FULL WI DECIMAL = .767269 #WELLS: 1  
RRC#, WELL#.....: 214484 - 1 RRC DIST...: 06 FULL RI DECIMAL = .232731 DEPTH: 10720  
OPERATOR#, AGENT#: 681327 -

OPERATOR NAME....: PROLINE ENERGY RESOU  
GAS FIELD#.....: 06648500  
GAS FIELD NAME...: BECKVILLE (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.04  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.04  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
13,500 6  
-----  
7.0 1  
9.0 1  
11.0 1  
13.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,980  
LAST YR 8/8 VAL: 9,300

LAST YR OIL PROD:  
LAST YR GAS PROD: 2,670

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95990 - ROSS D (1) FULL WI DECIMAL = .750534 #WELLS: 1  
RRC#, WELL#.....: 214485 - 1 RRC DIST...: 06 FULL RI DECIMAL = .249466 DEPTH: 10600  
OPERATOR#, AGENT#: 681327 -

OPERATOR NAME....: PROLINE ENERGY RESOU  
GAS FIELD#.....: 06648500  
GAS FIELD NAME...: BECKVILLE (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 5.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.00  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
25,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95986 - MENELEE THEO (1) FULL WI DECIMAL = .780000 #WELLS: 1  
RRC#, WELL#.....: 214491 - 1 RRC DIST...: 06 FULL RI DECIMAL = .220000 DEPTH: 10380  
OPERATOR#, AGENT#: 681327 -

OPERATOR NAME....: PROLINE ENERGY RESOU  
GAS FIELD#.....: 06648500  
GAS FIELD NAME...: BECKVILLE (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |       |   |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|-------|---|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |       |   |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |       |   |
| 46 | HENDERSON ISD        | 1.000000 | 7,690 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |       | 0 |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |       | 0 |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |       | 0 |
|    |                      |          |       |             |       | =====       |       |             | ===== |   |
|    |                      |          |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   |       | 0 |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.82  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.82  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 16,500       |          | 4         |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 1,914

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96008 - WYLIE A (1-D/1-F) FULL WI DECIMAL = .773978 #WELLS: 1  
RRC#, WELL#.....: 214492 - 1 D RRC DIST...: 06 FULL RI DECIMAL = .226022 DEPTH: 10600  
OPERATOR#, AGENT#: 681327 -

OPERATOR NAME....: PROLINE ENERGY RESOU  
GAS FIELD#.....: 06649500  
GAS FIELD NAME...: BECKVILLE (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000  
05 RUSK COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
46 HENDERSON ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.86  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.86  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
13,000  
-----  
5.0 1  
10.0 1  
15.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 21 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: DUAL W/1-F #219058 MINDEN  
REMARKS2: (CV CONS) EQUIPMENT ON 219058  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95993 - SNELGROVE R GU (1) FULL WI DECIMAL = .757100 #WELLS: 1  
RRC#, WELL#.....: 214493 - 1 RRC DIST...: 06 FULL RI DECIMAL = .242900 DEPTH: 10600  
OPERATOR#, AGENT#: 681327 -

OPERATOR NAME....: PROLINE ENERGY RESOU  
GAS FIELD#.....: 06648500  
GAS FIELD NAME...: BECKVILLE (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.02  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.02  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,500 3  
-----  
20.5 99 3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 68  
LAST YR GAS PROD: 1,006

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95994 - TALIAFERRO 1 (4) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 214590 - 4 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 11148  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
53 WEST RUSK CISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420  
8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.76  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.76  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
12,500 2  
-----  
20.5 99 4.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD: 151  
LAST YR GAS PROD: 709

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 347 NACOGDOCHES LAST UPDATE: 3/22/2026 MASSUPEA

LEASE#, NAME.....: 96012 - SMC (1) FULL WI DECIMAL = .770000 #WELLS: 1  
RRC#, WELL#.....: 214743 - 1 RRC DIST...: 06 FULL RI DECIMAL = .230000 DEPTH: 8950  
OPERATOR#, AGENT#: 902815 -

OPERATOR NAME....: WEATHERLY OIL & GAS,  
GAS FIELD#.....: 64300287  
GAS FIELD NAME...: NACONICHE CREEK (ROD.-TP CONS.

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |       |       |       |       |       |       |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ===== | ===== | ===== | ===== | ===== | ===== |
| --- | -----             | -----   | -----     | 0     | 0     | 0     | 0     | 0     | 0     |

|    |                      |         |    |             |     |             |     |             |   |
|----|----------------------|---------|----|-------------|-----|-------------|-----|-------------|---|
| 04 | RUSK CO APPRAISAL DI | .100000 | 10 |             |     |             |     |             |   |
| 05 | RUSK COUNTY          | .100000 | 10 | \$/BBLRESV: | .00 | EQUIP VAL:  | 98  |             |   |
| 49 | MT ENTERPRISE ISD    | .100000 | 10 | \$/BBLPROD: | 0   | WI OIL VAL: | 0   | RI OIL VAL: | 0 |
| 65 | RUSK CO EMERGENCY SE | .100000 | 10 | WI PAYOUT:  | .0  | GAS VAL:    | 0   | GAS VAL:    | 0 |
| 66 | RUSK CO GROUND WATER | .100000 | 10 | RI PAYOUT:  | .0  | PRD VAL:    | 0   | PRD VAL:    | 0 |
| 94 | CENTRAL HEIGHTS ISD  | .900000 | 90 |             |     | =====       |     | =====       |   |
|    |                      |         |    | 8/8 VALUE:  | 100 | WI TOTAL:   | 100 | RI TOTAL:   | 0 |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 63.22 GAS WI GR PRICE: 1.79  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.79  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 31,000       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

|                        |          |      |     |
|------------------------|----------|------|-----|
| PROD WELLS:            | EQ SCH#: | VAL: | 100 |
| SERV WELLS:            | EQ SCH#: | VAL: |     |
| INJ WELLS:             | EQ SCH#: | VAL: |     |
| COMPRESSRS:            | HP:      | VAL: |     |
| OTHER EQ VALUE(RCNLD): |          |      |     |

LAST YR WI VAL: 100  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 100

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: COMMINGLRD RRC #214743 AND  
REMARKS2: RRC #214744  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 5/15/2026 MNRLJBAI

LEASE#, NAME.....: 95957 - SABINE RIVER STATE LEASE FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 214783 - 3 RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 10300  
OPERATOR#, AGENT#: 149421 - 40

OPERATOR NAME....: CHISOS, LTD.  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                      |          |           |       |       |       |       |       |       |
|-----|----------------------|----------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | -----                | -----    | -----     | ===== | ===== | ===== | ===== | ===== | ===== |
| 86  | TATUM ISD - PANOLA C | 1.000000 | 7,690     | 0     | 0     | 0     | 0     | 0     | 0     |

|             |       |             |       |             |   |
|-------------|-------|-------------|-------|-------------|---|
| \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |   |
| \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0 |
| WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0 |
| RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0 |
|             |       | =====       |       | =====       |   |
| 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   | 0 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.70 GAS WI GR PRICE: 3.56  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.56  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 12,500       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,150  
LAST YR RI VAL: 11,290  
LAST YR 8/8 VAL: 27,440

LAST YR OIL PROD: 7  
LAST YR GAS PROD: 21,561

REMARKS1: EQUIP ONLY - HORIZONTAL WELL  
REMARKS2: SURFACE PANOLA - BH HARRISON  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 4/30/2026 MASSUPAI

LEASE#, NAME.....: 96049 - GENECOV (6) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 214784 - 6 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 10372  
OPERATOR#, AGENT#: 650201 -

OPERATOR NAME....: PEDERNALES PETROLEUM  
GAS FIELD#.....: 06648500  
GAS FIELD NAME...: BECKVILLE (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |         |       |             |       |             |       |             |  |       |
|----|----------------------|---------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 86 | TATUM ISD - PANOLA C | .410000 | 3,150 |             |       |             |       |             |  |       |
| 89 | BECKVILLE ISD - PANO | .590000 | 4,540 |             |       |             |       |             |  |       |
|    |                      |         |       | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |  |       |
|    |                      |         |       | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
|    |                      |         |       | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
|    |                      |         |       | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |         |       |             |       | =====       |       |             |  | ===== |
|    |                      |         |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 15.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 63.70 | GAS WI GR PRICE: 2.63 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.63 |             |
| TYPE..(USNPQLHCT)..: U    | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 17,000                    |                       | 3           |
| -----                     | -----                 | -----       |
|                           | 15.0                  | 99          |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | M B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

  

|                        |     |          |    |      |       |
|------------------------|-----|----------|----|------|-------|
| PROD WELLS:            | 1   | EQ SCH#: | 21 | VAL: | 7,880 |
| SERV WELLS:            |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:             |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS:            | HP: |          |    | VAL: |       |
| OTHER EQ VALUE(RCNLD): |     |          |    |      |       |

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 866

REMARKS1: WELL #6  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95964 - FREEMAN COOT #1 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 214788 - 1 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 10925  
OPERATOR#, AGENT#: 833597 - 40

OPERATOR NAME....: SYDRI OPERATING, LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.31  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.31  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
23,500  
-----

13.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95996 - TURNER SYBIL GU (11) FULL WI DECIMAL = .844768 #WELLS: 1  
RRC#, WELL#.....: 214823 - 11 RRC DIST...: 06 FULL RI DECIMAL = .155232 DEPTH: 10710  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |           | 8/8 ANNUAL      | 8/8 ANNUAL | 8/8 ANNUAL       | OIL       | WIGAS           | RIGAS     | PRD             | WI OIL  |
|-----|----------------------|----------|-----------|-----------------|------------|------------------|-----------|-----------------|-----------|-----------------|---------|
|     |                      |          |           | YR OIL PRDCTN   | GAS PRDCTN | PRD PRDCTN       | PRICE     | PRICE           | PRICE     | PRICE           | REVENUE |
|     |                      |          |           | 1               | 0          | 6,006            | 0         | 46.60           | 2.00      | 2.00            | .00     |
|     |                      |          |           | =====           | =====      | =====            | =====     | =====           | =====     | =====           | =====   |
|     |                      |          |           | 0               | 6,006      | 0                |           |                 |           |                 | 0       |
|     |                      |          |           | WI GAS          | WI PRD     | WI GROSS         | OPERATING | WI NET          | PV WI NET | PV RI NET       |         |
|     |                      |          |           | REVENUE         | REVENUE    | REVENUE          | EXPENSES  | REVENUE         | REVENUE   | REVENUE         |         |
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 1               | 10147      | 0                | 10147     | 27440           | -17,293   | -16,126         | 1747    |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 9,070     | =====           | =====      | =====            | =====     | =====           | =====     | =====           | =====   |
| 05  | RUSK COUNTY          | 1.000000 | 9,070     |                 | 10147      | 0                | 10147     | 27440           | 17,293-   | 16,126-         | 1747    |
| 46  | HENDERSON ISD        | 1.000000 | 9,070     |                 |            |                  |           |                 |           |                 |         |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 9,070     |                 |            |                  |           |                 |           |                 |         |
| 66  | RUSK CO GROUND WATER | 1.000000 | 9,070     |                 |            |                  |           |                 |           |                 |         |
|     |                      |          |           | \$/BBLRESV: .00 |            | EQUIP VAL: 7,324 |           |                 |           |                 |         |
|     |                      |          |           | \$/BBLPROD: 0   |            | WI OIL VAL: 0    |           | RI OIL VAL: 0   |           |                 |         |
|     |                      |          |           | WI PAYOUT: .0   |            | GAS VAL: 0       |           | GAS VAL: 1,747  |           |                 |         |
|     |                      |          |           | RI PAYOUT: .9   |            | PRD VAL: 0       |           | PRD VAL: 0      |           |                 |         |
|     |                      |          |           |                 |            | =====            |           |                 |           | =====           |         |
|     |                      |          |           | 8/8 VALUE:      |            | 9,070            |           | WI TOTAL: 7,320 |           | RI TOTAL: 1,750 |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 28,000       |          | 19        |            |
|              |          | 25.0      | 1          |
|              | 5.0      | 1         | 23.0       |
|              | 10.0     | 1         | 21.0       |
|              | 15.0     | 99        | 18.0       |
|              |          |           | 15.0       |
|              |          |           | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 3,050  
LAST YR 8/8 VAL: 10,370

LAST YR OIL PROD: 1  
LAST YR GAS PROD: 9,368

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

REMARKS1: RECOMP FROM OIL #15169  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96000 - VIPER 2 (16) FULL WI DECIMAL = .799486 #WELLS: 1  
RRC#, WELL#.....: 214944 - 16 RRC DIST...: 06 FULL RI DECIMAL = .200514 DEPTH: 10985  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |  |       |
| 46 | HENDERSON ISD        | 1.000000 | 7,690 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       | =====       |       |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.91  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.91  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 12,500       |          | 1         |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 2,497

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95967 - HARDY JOHN GU (03) FULL WI DECIMAL = .744850 #WELLS: 1  
RRC#, WELL#.....: 214976 - 3 RRC DIST...: 06 FULL RI DECIMAL = .255150 DEPTH: 10928  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| --- | ---                  | ---      | ---       | 0                     | 0                     | 0                     | 0         | 0           | 0           | 0         | 0              |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 7,690     |                       |                       |                       |           |             |             |           |                |
| 05  | RUSK COUNTY          | 1.000000 | 7,690     |                       |                       |                       |           |             |             |           |                |
| 46  | HENDERSON ISD        | .117600  | 900       |                       |                       |                       |           |             |             |           |                |
| 53  | WEST RUSK CISD       | .882400  | 6,790     |                       |                       |                       |           |             |             |           |                |
| 60  | KILGORE COLLEGE - RU | .882400  | 6,790     |                       |                       |                       |           |             |             |           |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 7,690     |                       |                       |                       |           |             |             |           |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 7,690     |                       |                       |                       |           |             |             |           |                |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.19  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.19  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 13,500       |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 5.0      | 1         |            |
|              | 10.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 74

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 347 NACOGDOCHES LAST UPDATE: 3/22/2026 MASSUPEA

LEASE#, NAME.....: 96013 - SANER MARY R GU (4) FULL WI DECIMAL = .819657 #WELLS: 1  
RRC#, WELL#.....: 214977 - 4 RRC DIST...: 06 FULL RI DECIMAL = .180343 DEPTH: 8955  
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME....: DIVERSIFIED PRODUCTI  
GAS FIELD#.....: 03311580  
GAS FIELD NAME...: APPLEBY, N. (ROD-TP CONS)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI .840000 5,230  
05 RUSK COUNTY .840000 5,230 \$/BBLRESV: .00 EQUIP VAL: 6,226  
49 MT ENTERPRISE ISD .840000 5,230 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE .840000 5,230 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER .840000 5,230 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
73 GARRISON ISD - NACOG .160000 1,000  
8/8 VALUE: 6,230 WI TOTAL: 6,230 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 63.22 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
24,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: COMMINGLED RRC#214977 AND  
REMARKS2: RRC #214978  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95997 - VINSON GU (05) FULL WI DECIMAL = .802129 #WELLS: 1  
RRC#, WELL#.....: 215125 - 5 RRC DIST...: 06 FULL RI DECIMAL = .197871 DEPTH: 10610  
OPERATOR#, AGENT#: 561136 - 40

OPERATOR NAME....: MERIT ENERGY COMPANY  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.78  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
27,000 1  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 1,832

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95939 - ASHBY GU (1) FULL WI DECIMAL = .778730 #WELLS: 1  
RRC#, WELL#.....: 215132 - 1 RRC DIST...: 06 FULL RI DECIMAL = .221270 DEPTH: 12296

OPERATOR#, AGENT#: 263648 - 368  
OPERATOR NAME....: FAULCONER ENERGY, LL  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 12,582                | 0                     | 46.60              | 2.38           | 2.38              | .00               | 0              |
|     |                      |          |           |     | 0                     | 12,582                | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 14,930    | 1   | 23319                 | 0                     | 23319                 | 26460              | -3,141         | -2,929            | 6206              |                |
| 05  | RUSK COUNTY          | 1.000000 | 14,930    |     | 23319                 | 0                     | 23319                 | 26460              | 3,141-         | 2,929-            | 6206              |                |
| 46  | HENDERSON ISD        | 1.000000 | 14,930    |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 14,930    |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 14,930    |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 8,718              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 6,206             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 14,930                | WI TOTAL:             | 8,720              | RI TOTAL:      | 6,210             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.77  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.77  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 27,000       |          | 35        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 9,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,720  
LAST YR RI VAL: 6,870  
LAST YR 8/8 VAL: 15,590

LAST YR OIL PROD: 10  
LAST YR GAS PROD: 11,204

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95950 - BIRD G W ESTATE GU (11) FULL WI DECIMAL = .870494 #WELLS: 1  
RRC#, WELL#.....: 215146 - 11 RRC DIST.: 06 FULL RI DECIMAL = .129506 DEPTH: 10648  
OPERATOR#, AGENT#: 278755 -

OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |   |   |        |   |       |      |      |     |   |
|-----------|--------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 24,445 | 0 | 46.60 | 1.66 | 1.66 | .00 | 0 |
| ALT JOB#: | UNIT.....:   | 2 | 0 | 23,343 | 0 | 47.26 | 1.66 | 1.66 | .00 | 0 |
| ALT LSE#: | HCG.....:    | 3 | 0 | 21,590 | 0 | 47.92 | 1.66 | 1.66 | .00 | 0 |
| ALT RRC#: | GRAPH.....:  | 4 | 0 | 19,321 | 0 | 48.60 | 1.66 | 1.66 | .00 | 0 |
|           |              | 5 | 0 | 16,710 | 0 | 49.28 | 1.66 | 1.66 | .00 | 0 |

|     |                   |         |           |   |         |   |  |  |  |   |
|-----|-------------------|---------|-----------|---|---------|---|--|--|--|---|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 0 | 105,409 | 0 |  |  |  | 0 |
|-----|-------------------|---------|-----------|---|---------|---|--|--|--|---|

|    |                      |          |        |         |         |          |           |         |           |           |
|----|----------------------|----------|--------|---------|---------|----------|-----------|---------|-----------|-----------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 54,290 | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 05 | RUSK COUNTY          | 1.000000 | 54,290 | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 46 | HENDERSON ISD        | 1.000000 | 54,290 |         |         |          |           |         |           |           |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 54,290 | 1       | 35324   | 0        | 35324     | 22540   | 12,784    | 11,921    |
| 66 | RUSK CO GROUND WATER | 1.000000 | 54,290 | 2       | 33731   | 0        | 33731     | 22540   | 11,191    | 9,074     |
|    |                      |          |        | 3       | 31198   | 0        | 31198     | 22540   | 8,658     | 6,105     |
|    |                      |          |        | 4       | 27919   | 0        | 27919     | 22540   | 5,379     | 3,298     |
|    |                      |          |        | 5       | 24146   | 0        | 24146     | 22540   | 1,606     | 856       |
|    |                      |          |        |         |         |          |           |         |           |           |
|    |                      |          |        |         | 152318  | 0        | 152318    | 112700  | 39,618    | 31,254    |
|    |                      |          |        |         |         |          |           |         |           | 17008     |

|             |     |             |        |             |        |
|-------------|-----|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00 | EQUIP VAL:  | 6,025  |             |        |
| \$/BBLPROD: | 0   | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | 3.9 | GAS VAL:    | 31,254 | GAS VAL:    | 17,008 |
| RI PAYOUT:  | 3.5 | PRD VAL:    | 0      | PRD VAL:    | 0      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.94  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.94  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 23,000       |          | 68        |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,260  
LAST YR RI VAL: 8,150  
LAST YR 8/8 VAL: 22,410

LAST YR OIL PROD:  
LAST YR GAS PROD: 25,340

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95943 - BENNETT R D GU (13) FULL WI DECIMAL = .845010 #WELLS: 1  
RRC#, WELL#.....: 215167 - 13 RRC DIST...: 06 FULL RI DECIMAL = .154990 DEPTH: 10703  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |       |       |        |       |       |       |       |       |       |
|-----------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0     | 17,615 | 0     | 46.60 | 2.01  | 2.01  | .00   | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0     | 16,820 | 0     | 47.26 | 2.01  | 2.01  | .00   | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0     | 15,557 | 0     | 47.92 | 2.01  | 2.01  | .00   | 0     |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | =====  | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              |       | 0     | 49,992 | 0     |       |       |       |       | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 29,290    | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 05  | RUSK COUNTY          | 1.000000 | 29,290    | 1     | 29919          | 0              | 29919            | 24500              | 5,419          | 5,053             | 5140              |
| 46  | HENDERSON ISD        | 1.000000 | 29,290    | 2     | 28568          | 0              | 28568            | 24500              | 4,068          | 3,299             | 4305              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 29,290    | 3     | 26423          | 0              | 26423            | 24500              | 1,923          | 1,356             | 3492              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 29,290    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |       | 84910          | 0              | 84910            | 73500              | 11,410         | 9,708             | 12937             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,643  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 9,708  | GAS VAL:    | 12,937 |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       |        | =====       |        |
| 8/8 VALUE:  | 29,290 | WI TOTAL:   | 16,350 | RI TOTAL:   | 12,940 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 25,000       |          | 49        |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 4,790  
LAST YR 8/8 VAL: 12,110

LAST YR OIL PROD:  
LAST YR GAS PROD: 16,773

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 347 NACOGDOCHES LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96010 - SMITH FAMILY TRUST (1) FULL WI DECIMAL = .771829 #WELLS: 1  
RRC#, WELL#.....: 215208 - 1 RRC DIST.: 06 FULL RI DECIMAL = .228171 DEPTH: 8600  
OPERATOR#, AGENT#: 902815 -

OPERATOR NAME....: WEATHERLY OIL & GAS,  
GAS FIELD#.....: 64300287  
GAS FIELD NAME...: NACONICHE CREEK (ROD.-TP CONS.

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |       |       |       |       |       |       |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ===== | ===== | ===== | ===== | ===== | ===== |
| --- | -----             | -----   | -----     | 0     | 0     | 0     | 0     | 0     | 0     |

|    |                      |         |    |             |     |             |     |             |   |
|----|----------------------|---------|----|-------------|-----|-------------|-----|-------------|---|
| 04 | RUSK CO APPRAISAL DI | .876000 | 90 |             |     |             |     |             |   |
| 05 | RUSK COUNTY          | .876000 | 90 | \$/BBLRESV: | .00 | EQUIP VAL:  | 98  |             |   |
| 55 | GARRISON ISD - RUSK  | .876000 | 90 | \$/BBLPROD: | 0   | WI OIL VAL: | 0   | RI OIL VAL: | 0 |
| 65 | RUSK CO EMERGENCY SE | .876000 | 90 | WI PAYOUT:  | .0  | GAS VAL:    | 0   | GAS VAL:    | 0 |
| 66 | RUSK CO GROUND WATER | .876000 | 90 | RI PAYOUT:  | .0  | PRD VAL:    | 0   | PRD VAL:    | 0 |
| 73 | GARRISON ISD - NACOG | .124000 | 10 |             |     |             |     |             |   |
|    |                      |         |    | 8/8 VALUE:  | 100 | WI TOTAL:   | 100 | RI TOTAL:   | 0 |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.96  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.96  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 23,500       |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 20.0     |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

|                        |          |      |     |
|------------------------|----------|------|-----|
| PROD WELLS:            | EQ SCH#: | VAL: | 100 |
| SERV WELLS:            | EQ SCH#: | VAL: |     |
| INJ WELLS:             | EQ SCH#: | VAL: |     |
| COMPRESSRS:            | HP:      | VAL: |     |
| OTHER EQ VALUE(RCNLD): |          |      |     |

LAST YR WI VAL: 100  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 100

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: COMMINGLED RRC #215208 AND  
REMARKS2: RRC #215209  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95991 - ROSS LUTHER GU (4) FULL WI DECIMAL = .769914 #WELLS: 1  
RRC#, WELL#.....: 215267 - 4 RRC DIST...: 06 FULL RI DECIMAL = .230086 DEPTH: 10425  
OPERATOR#, AGENT#: 681327 -

OPERATOR NAME....: PROLINE ENERGY RESOU  
GAS FIELD#.....: 06648500  
GAS FIELD NAME...: BECKVILLE (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|       |  |  |  | 8/8 ANNUAL           | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS       | RIGAS     | PRD       | WI OIL  |
|-------|--|--|--|----------------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
|       |  |  |  | YR OIL PRDCTN        | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE       | PRICE     | PRICE     | REVENUE |
| ---   |  |  |  | ---                  | ---        | ---         | ---       | ---         | ---       | ---       | ---     |
| 1     |  |  |  | 0                    | 4,314      | 0           | 46.60     | 2.75        | 2.75      | .00       | 0       |
| ===== |  |  |  | =====                | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
|       |  |  |  | 0                    | 4,314      | 0           |           |             |           |           | 0       |
|       |  |  |  | WI GAS               | WI PRD     | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |         |
|       |  |  |  | REVENUE              | REVENUE    | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |         |
| ---   |  |  |  | ---                  | ---        | ---         | ---       | ---         | ---       | ---       | ---     |
| 1     |  |  |  | 9134                 | 0          | 9134        | 22050     | -12,916     | -12,044   | 2557      |         |
| 04    |  |  |  | =====                | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 05    |  |  |  | RUSK CO APPRAISAL DI | 1.000000   | 9,880       |           |             |           |           |         |
| 06    |  |  |  | RUSK COUNTY          | 1.000000   | 9,880       |           |             |           |           |         |
| 46    |  |  |  | HENDERSON ISD        | 1.000000   | 9,880       |           |             |           |           |         |
| 65    |  |  |  | RUSK CO EMERGENCY SE | 1.000000   | 9,880       |           |             |           |           |         |
| 66    |  |  |  | RUSK CO GROUND WATER | 1.000000   | 9,880       |           |             |           |           |         |
|       |  |  |  | \$/BBLRESV:          | .00        | EQUIP VAL:  | 7,324     |             |           |           |         |
|       |  |  |  | \$/BBLPROD:          | 0          | WI OIL VAL: | 0         | RI OIL VAL: | 0         |           |         |
|       |  |  |  | WI PAYOUT:           | .0         | GAS VAL:    | 0         | GAS VAL:    | 2,557     |           |         |
|       |  |  |  | RI PAYOUT:           | .9         | PRD VAL:    | 0         | PRD VAL:    | 0         |           |         |
|       |  |  |  |                      |            |             | =====     |             | =====     |           |         |
|       |  |  |  | 8/8 VALUE:           | 9,880      | WI TOTAL:   | 7,320     | RI TOTAL:   | 2,560     |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.20  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 22,500       |          | 12        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,230  
LAST YR 8/8 VAL: 9,550

LAST YR OIL PROD:  
LAST YR GAS PROD: 4,026

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95987 - MURPHY (1) FULL WI DECIMAL = .827445 #WELLS: 1  
RRC#, WELL#.....: 215301 - 1 RRC DIST...: 06 FULL RI DECIMAL = .172555 DEPTH: 10935

OPERATOR#, AGENT#: 833597 - 40  
OPERATOR NAME....: SYDRI OPERATING, LLC  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
17,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95954 - COBRA 1 (17) FULL WI DECIMAL = .803324 #WELLS: 1  
RRC#, WELL#..... 215516 - 17 RRC DIST...: 06 FULL RI DECIMAL = .196676 DEPTH: 10950  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME.... SABINE OIL & GAS COR  
GAS FIELD#..... 61792111  
GAS FIELD NAME... MINDEN (COTTON VALLEY CONS.)

|                                          | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|------------------------------------------|---------------|------------|------------|-------|-------|-------|-------|---------|
|                                          | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT FRZ.:                                | 1 2,732       | 21,210     | 0          | 46.60 | 1.91  | 1.91  | .00   | 102272  |
| ALT JOB#:                                | 2 2,609       | 20,253     | 0          | 47.26 | 1.91  | 1.91  | .00   | 99051   |
| ALT LSE#:                                | 3 2,413       | 18,732     | 0          | 47.92 | 1.90  | 1.90  | .00   | 92889   |
| ALT RRC#:                                | 4 2,159       | 16,763     | 0          | 48.60 | 1.90  | 1.90  | .00   | 84291   |
|                                          | 5 1,867       | 14,498     | 0          | 49.28 | 1.90  | 1.90  | .00   | 73910   |
|                                          | 6 1,586       | 12,323     | 0          | 49.98 | 1.90  | 1.90  | .00   | 63716   |
| JUR JURISDICTION NAME PERCENT 8/8 VALUE  | 7 1,348       | 10,474     | 0          | 49.98 | 1.90  | 1.90  | .00   | 54159   |
|                                          | 8 1,146       | 8,903      | 0          | 49.98 | 1.90  | 1.90  | .00   | 46035   |
| 04 RUSK CO APPRAISAL DI 1.000000 479,180 | 9 974         | 7,568      | 0          | 49.98 | 1.90  | 1.90  | .00   | 39130   |
| 05 RUSK COUNTY 1.000000 479,180          | 10 828        | 6,432      | 0          | 49.98 | 1.90  | 1.90  | .00   | 33260   |
| 46 HENDERSON ISD 1.000000 479,180        |               |            |            |       |       |       |       |         |
| 65 RUSK CO EMERGENCY SE 1.000000 479,180 |               | 17,662     | 137,156    | 0     |       |       |       | 688,713 |
| 66 RUSK CO GROUND WATER 1.000000 479,180 |               |            |            |       |       |       |       |         |

|                                    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|------------------------------------|---------|---------|----------|-----------|---------|-----------|-----------|
|                                    | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|                                    | 1 32544 | 0       | 134816   | 39690     | 95,126  | 88,705    | 30914     |
|                                    | 2 31075 | 0       | 130126   | 39690     | 90,436  | 73,332    | 26174     |
|                                    | 3 28591 | 0       | 121480   | 39690     | 81,790  | 57,671    | 21434     |
|                                    | 4 25586 | 0       | 109877   | 39690     | 70,187  | 43,035    | 17006     |
|                                    | 5 22129 | 0       | 96039    | 39690     | 56,349  | 30,043    | 13038     |
|                                    | 6 18809 | 0       | 82525    | 39690     | 42,835  | 19,859    | 9828      |
|                                    | 7 15988 | 0       | 70147    | 39690     | 30,457  | 12,278    | 7328      |
|                                    | 8 13590 | 0       | 59625    | 39690     | 19,935  | 6,989     | 5464      |
|                                    | 9 11551 | 0       | 50681    | 39690     | 10,991  | 3,351     | 4074      |
|                                    | 10 9819 | 0       | 43079    | 39690     | 3,389   | 898       | 3037      |
| MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 |         |         |          |           |         |           |           |
| YRS FLAT: FMVF: 8/8 RES:           | 209682  | 0       | 898395   | 396900    | 501,495 | 336,161   | 138297    |

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.22 \$/BBLRESV: 18.16 EQUIP VAL: 4,721  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.22 \$/BBLPROD: 42,212 WI OIL VAL: 257,702 RI OIL VAL: 106,019  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.1 GAS VAL: 78,459 GAS VAL: 32,278  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 479,180 WI TOTAL: 340,880 RI TOTAL: 138,300

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 40,500       | 7.6      | 59        |            |
| 3.0 1        | 3.0 1    |           |            |
| 6.0 1        | 6.0 1    |           |            |
| 9.0 1        | 9.0 1    |           |            |
| 12.0 1       | 12.0 1   |           |            |
| 15.0 99      | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 813,020  
LAST YR RI VAL: 275,760  
LAST YR 8/8 VAL: 1,088,780

LAST YR OIL PROD: 3,125  
LAST YR GAS PROD: 21,984

REMARKS1: COMMINGLED W/244901  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96043 - ROSS LUTHER GU (2) FULL WI DECIMAL = .769914 #WELLS: 1  
RRC#, WELL#.....: 215528 - 2 RRC DIST...: 06 FULL RI DECIMAL = .230086 DEPTH: 10615  
OPERATOR#, AGENT#: 681327 -

OPERATOR NAME....: PROLINE ENERGY RESOU  
GAS FIELD#.....: 06648500  
GAS FIELD NAME...: BECKVILLE (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
9,400  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 3

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95999 - VIPER 2 (14) FULL WI DECIMAL = .799486 #WELLS: 1  
RRC#, WELL#.....: 215562 - 14 RRC DIST...: 06 FULL RI DECIMAL = .200514 DEPTH: 10930  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.92  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.92  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
18,500 1  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 778

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 96041 - PONE GU (1) FULL WI DECIMAL = .700000 #WELLS: 1  
RRC#, WELL#.....: 215591 - 1 RRC DIST...: 06 FULL RI DECIMAL = .300000 DEPTH: 12150  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 9,150  
05 RUSK COUNTY 1.000000 9,150 \$/BBLRESV: .00 EQUIP VAL: 9,154  
46 HENDERSON ISD 1.000000 9,150 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 9,150 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 9,150 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 9,150 WI TOTAL: 9,150 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.03  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.03  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
37,000  
-----  
20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 9,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,150  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 9,150

LAST YR OIL PROD: 2  
LAST YR GAS PROD: 49

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96042 - ROSS LUTHER GU (3) FULL WI DECIMAL = .769914 #WELLS: 1  
RRC#, WELL#.....: 215593 - 3 RRC DIST...: 06 FULL RI DECIMAL = .230086 DEPTH: 10596  
OPERATOR#, AGENT#: 681327 -

OPERATOR NAME....: PROLINE ENERGY RESOU  
GAS FIELD#.....: 06648500  
GAS FIELD NAME...: BECKVILLE (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.19  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.19  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
17,500 2  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 519

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 95974 - KANGERGA BROS (3) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 215669 - 3 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 10775  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |       |       |       |       |       |       |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | -----             | -----   | -----     | ===== | ===== | ===== | ===== | ===== | ===== |
|     |                   |         |           | 0     | 0     | 0     | 0     | 0     | 0     |

|    |                      |          |       |             |       |             |       |             |   |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|---|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |   |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |   |
| 46 | HENDERSON ISD        | 1.000000 | 7,690 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0 |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0 |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0 |
|    |                      |          |       |             |       | =====       |       | =====       |   |
|    |                      |          |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   | 0 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.09  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.09  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 8,900        |          | 17        |            |
| -----        | -----    | -----     | -----      |
|              |          | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,790  
LAST YR 8/8 VAL: 9,110

LAST YR OIL PROD:  
LAST YR GAS PROD: 6,043

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95960 - DOLLAR GU 1 (1) FULL WI DECIMAL = .750785 #WELLS: 1  
RRC#, WELL#.....: 215677 - 1 RRC DIST...: 06 FULL RI DECIMAL = .249215 DEPTH: 11200

OPERATOR#, AGENT#: 742143 - 40  
OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000  
05 RUSK COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
53 WEST RUSK CISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
12,500  
-----

5.0 1  
10.0 1  
15.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: 41 VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96020 - GIBSON W R ETAL GU (3) FULL WI DECIMAL = .805109 #WELLS: 1  
RRC#, WELL#.....: 215758 - 3 RRC DIST.: 06 FULL RI DECIMAL = .194891 DEPTH: 10815  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.34  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.34  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
9,400 11  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,000  
LAST YR 8/8 VAL: 8,320

LAST YR OIL PROD:  
LAST YR GAS PROD: 3,353

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/10/2026 MNRLPHOU

LEASE#, NAME..... 95968 - HARDY JOHN GU (04) FULL WI DECIMAL = .744850 #WELLS: 1  
RRC#, WELL#..... 215797 - 4 RRC DIST...: 06 FULL RI DECIMAL = .255150 DEPTH: 10930  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME.... SABINE OIL & GAS COR  
GAS FIELD#..... 40356200  
GAS FIELD NAME... HENDERSON, E. (COTTON VALLEY)

|           |              |       |       |        |   |       |      |      |     |       |
|-----------|--------------|-------|-------|--------|---|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 72    | 15,098 | 0 | 46.60 | 2.80 | 2.80 | .00 | 2499  |
| ALT JOB#: | UNIT.....:   | 2     | 69    | 14,417 | 0 | 47.26 | 2.79 | 2.79 | .00 | 2429  |
| ALT LSE#: | HCG.....:    | 3     | 64    | 13,334 | 0 | 47.92 | 2.79 | 2.79 | .00 | 2284  |
| ALT RRC#: | GRAPH.....:  | 4     | 57    | 11,932 | 0 | 48.60 | 2.79 | 2.79 | .00 | 2063  |
|           |              | ===== | ===== | =====  |   |       |      |      |     | ===== |
|           |              |       | 262   | 54,781 | 0 |       |      |      |     | 9,275 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 51,830    | ---   | ---            | ---            | ---              | ---                | ---            | ---               | ---               |
| 05  | RUSK COUNTY          | 1.000000 | 51,830    | ---   | ---            | ---            | ---              | ---                | ---            | ---               | ---               |
| 46  | HENDERSON ISD        | .117600  | 6,100     | 1     | 31488          | 0              | 33987            | 34120*             | -133           | -124              | 10904             |
| 53  | WEST RUSK CISD       | .882400  | 45,730    | 2     | 29960          | 0              | 32389            | 24188              | 8,201          | 6,650             | 9116              |
| 60  | KILGORE COLLEGE - RU | .882400  | 45,730    | 3     | 27710          | 0              | 29994            | 24188              | 5,806          | 4,094             | 7405              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 51,830    | 4     | 24796          | 0              | 26859            | 24188              | 2,671          | 1,638             | 5817              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 51,830    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |       | 113954         | 0              | 123229           | 106684             | 16,545         | 12,258            | 33242             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 4.73   | EQUIP VAL:  | 6,327  |             |        |
| \$/BBLPROD: | 6,195  | WI OIL VAL: | 923    | RI OIL VAL: | 2,502  |
| WI PAYOUT:  | .0     | GAS VAL:    | 11,335 | GAS VAL:    | 30,740 |
| RI PAYOUT:  | 3.0    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       | =====  | =====       | =====  |
| 8/8 VALUE:  | 51,830 | WI TOTAL:   | 18,590 | RI TOTAL:   | 33,240 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.26  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 24,682       | .2       | 42        |            |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 6,810  
LAST YR 8/8 VAL: 14,130

LAST YR OIL PROD: 170  
LAST YR GAS PROD: 18,816  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95971 - JACKSON FRED B GU (7) FULL WI DECIMAL = .712027 #WELLS: 1  
RRC#, WELL#.....: 216068 - 7 RRC DIST.: 06 FULL RI DECIMAL = .287973 DEPTH: 11010  
OPERATOR#, AGENT#: 850992 - 40

OPERATOR NAME....: TGNR GULF COAST LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
53 WEST RUSK CISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420  
8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.17  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.17  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
9,400 .2 7  
-----  
3.0 1 6.0 1  
6.0 1 8.0 1  
9.0 1 10.0 1  
12.0 1 12.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 2,670  
LAST YR 8/8 VAL: 10,690

LAST YR OIL PROD: 71  
LAST YR GAS PROD: 3,043

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95941 - BASSETT R D GU 1 (4) FULL WI DECIMAL = .795859 #WELLS: 1  
RRC#, WELL#.....: 216069 - 4 RRC DIST...: 06 FULL RI DECIMAL = .204141 DEPTH: 10966

OPERATOR#, AGENT#: 850992 - 40  
OPERATOR NAME....: TGNR GULF COAST LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|       |                      |          |       | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS       | RIGAS     | PRD       | WI OIL  |
|-------|----------------------|----------|-------|---------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
|       |                      |          |       | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE       | PRICE     | PRICE     | REVENUE |
| ---   |                      |          |       | ---           | ---        | ---         | ---       | ---         | ---       | ---       | ---     |
| 1     |                      |          |       | 0             | 6,111      | 0           | 46.60     | 1.29        | 1.29      | .00       | 0       |
| ===== |                      |          |       | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
|       |                      |          |       | 0             | 6,111      | 0           |           |             |           |           | 0       |
|       |                      |          |       | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |         |
|       |                      |          |       | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |         |
| ---   |                      |          |       | ---           | ---        | ---         | ---       | ---         | ---       | ---       | ---     |
| 1     |                      |          |       | 6274          | 0          | 6274        | 20090     | -13,816     | -12,883   | 1507      |         |
| 04    | RUSK CO APPRAISAL DI | 1.000000 | 8,830 | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 05    | RUSK COUNTY          | 1.000000 | 8,830 | 6274          | 0          | 6274        | 20090     | 13,816-     | 12,883-   | 1507      |         |
| 46    | HENDERSON ISD        | 1.000000 | 8,830 |               |            |             |           |             |           |           |         |
| 65    | RUSK CO EMERGENCY SE | 1.000000 | 8,830 | \$/BBLRESV:   | .00        | EQUIP VAL:  | 7,324     |             |           |           |         |
| 66    | RUSK CO GROUND WATER | 1.000000 | 8,830 | \$/BBLPROD:   | 0          | WI OIL VAL: | 0         | RI OIL VAL: | 0         |           |         |
|       |                      |          |       | WI PAYOUT:    | .0         | GAS VAL:    | 0         | GAS VAL:    | 1,507     |           |         |
|       |                      |          |       | RI PAYOUT:    | .9         | PRD VAL:    | 0         | PRD VAL:    | 0         |           |         |
|       |                      |          |       | =====         |            |             |           | =====       |           |           |         |
|       |                      |          |       | 8/8 VALUE:    | 8,830      | WI TOTAL:   | 7,320     | RI TOTAL:   | 1,510     |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 20,500       |          | 17        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,660  
LAST YR 8/8 VAL: 8,980

LAST YR OIL PROD:  
LAST YR GAS PROD: 6,627

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95970 - JACKSON FRED B GU (6) FULL WI DECIMAL = .712027 #WELLS: 1  
RRC#, WELL#..... 216070 - 6 RRC DIST.: 06 FULL RI DECIMAL = .287973 DEPTH: 11050  
OPERATOR#, AGENT#: 850992 - 40

OPERATOR NAME.... TGNR GULF COAST LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 23,890    | 1  | 16796          | 0              | 19185            | 17150              | 2,035          | 1,898             | 7267              |
| 05  | RUSK COUNTY          | 1.000000 | 23,890    | 2  | 16037          | 0              | 18359            | 17150              | 1,209          | 981               | 6100              |
| 53  | WEST RUSK CISD       | 1.000000 | 23,890    |    |                |                |                  |                    |                |                   |                   |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 23,890    |    | 32833          | 0              | 37544            | 34300              | 3,244          | 2,879             | 13367             |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 23,890    |    |                |                |                  |                    |                |                   |                   |
| 66  | RUSK CO GROUND WATER | 1.000000 | 23,890    |    |                |                |                  |                    |                |                   |                   |

\$/BBLRESV: 3.60 EQUIP VAL: 7,639  
\$/BBLPROD: 2,542 WI OIL VAL: 361 RI OIL VAL: 1,677  
WI PAYOUT: .0 GAS VAL: 2,518 GAS VAL: 11,690  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 23,890 WI TOTAL: 10,520 RI TOTAL: 13,370

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.24  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.24  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 17,500       | .2       | 34        |            |
| 3.0          | 1        | 3.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 7,100  
LAST YR 8/8 VAL: 15,120

LAST YR OIL PROD: 71  
LAST YR GAS PROD: 14,472

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/27/2026 MNRLPHOU

LEASE#, NAME.....: 96034 - WARNER ESTATE GU (5) FULL WI DECIMAL = .704935 #WELLS: 1  
RRC#, WELL#.....: 216071 - 5 RRC DIST...: 06 FULL RI DECIMAL = .295065 DEPTH: 10560  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 33,510    | 1  | 36                    | 20,385                | 0                     | 46.60     | 2.26        | 2.26        | .00       | 1183           |
| 05  | RUSK COUNTY          | 1.000000 | 33,510    | 2  | 34                    | 19,365                | 0                     | 47.26     | 2.26        | 2.26        | .00       | 1133           |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 33,510    |    | =====                 | =====                 | =====                 |           |             |             |           | =====          |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 33,510    |    | 70                    | 39,750                | 0                     |           |             |             |           | 2,316          |
| 66  | RUSK CO GROUND WATER | 1.000000 | 33,510    |    |                       |                       |                       |           |             |             |           |                |

\$/BBLRESV: 1.68 EQUIP VAL: 6,975  
\$/BBLPROD: 1,186 WI OIL VAL: 83 RI OIL VAL: 854  
WI PAYOUT: .0 GAS VAL: 2,266 GAS VAL: 23,340  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 33,510 WI TOTAL: 9,320 RI TOTAL: 24,190

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.63  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.63  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 31,711       | .1       | 57        |            |
| 3.0          | 1        | 4.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 9,870  
LAST YR 8/8 VAL: 17,190

LAST YR OIL PROD: 32  
LAST YR GAS PROD: 18,882  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 6/25/2026 MNRLPHOU

LEASE#, NAME..... 96035 - BRIGHTWELL GU (1) FULL WI DECIMAL = .759410 #WELLS: 1  
RRC#, WELL#..... 216075 - 1 RRC DIST...: 06 FULL RI DECIMAL = .240590 DEPTH: 10950  
OPERATOR#, AGENT#: 429781 -

OPERATOR NAME.... JANDAR EXPLORATION,  
GAS FIELD#..... 61792111  
GAS FIELD NAME... MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

|            |                      |          |        | 8/8 ANNUAL      | 8/8 ANNUAL | 8/8 ANNUAL        | OIL       | WIGAS   | RIGAS           | PRD       | WI OIL  |
|------------|----------------------|----------|--------|-----------------|------------|-------------------|-----------|---------|-----------------|-----------|---------|
|            |                      |          |        | YR OIL PRDCTN   | GAS PRDCTN | PRD PRDCTN        | PRICE     | PRICE   | PRICE           | PRICE     | REVENUE |
| 1          |                      |          |        | 0               | 7,909      | 0                 | 46.60     | 1.29    | 1.29            | .00       | 0       |
| =====      |                      |          |        | =====           | =====      | =====             | =====     | =====   | =====           | =====     | =====   |
| 0          |                      |          |        | 0               | 7,909      | 0                 |           |         |                 |           | 0       |
|            |                      |          |        | WI GAS          | WI PRD     | WI GROSS          | OPERATING | WI NET  | PV WI NET       | PV RI NET |         |
|            |                      |          |        | REVENUE         | REVENUE    | REVENUE           | EXPENSES  | REVENUE | REVENUE         | REVENUE   |         |
| 1          |                      |          |        | 7748            | 0          | 7748              | 28910     | -21,162 | -19,734         | 2299      |         |
| =====      |                      |          |        | =====           | =====      | =====             | =====     | =====   | =====           | =====     | =====   |
| 04         | RUSK CO APPRAISAL DI | 1.000000 | 24,150 |                 |            |                   |           |         |                 |           |         |
| 05         | RUSK COUNTY          | 1.000000 | 24,150 | 7748            | 0          | 7748              | 28910     | 21,162- | 19,734-         | 2299      |         |
| 46         | HENDERSON ISD        | .563300  | 13,610 |                 |            |                   |           |         |                 |           |         |
| 53         | WEST RUSK CISD       | .436700  | 10,540 | \$/BBLRESV: .00 |            | EQUIP VAL: 21,851 |           |         |                 |           |         |
| 60         | KILGORE COLLEGE - RU | .436700  | 10,540 | \$/BBLPROD: 0   |            | WI OIL VAL: 0     |           |         | RI OIL VAL: 0   |           |         |
| 65         | RUSK CO EMERGENCY SE | 1.000000 | 24,150 | WI PAYOUT: .0   |            | GAS VAL: 0        |           |         | GAS VAL: 2,299  |           |         |
| 66         | RUSK CO GROUND WATER | 1.000000 | 24,150 | RI PAYOUT: .9   |            | PRD VAL: 0        |           |         | PRD VAL: 0      |           |         |
|            |                      |          |        | =====           |            | =====             |           |         |                 |           |         |
| 8/8 VALUE: |                      |          |        | 24,150          |            | WI TOTAL: 21,850  |           |         | RI TOTAL: 2,300 |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 29,500       |          | 22        |            |
| -----        |          |           |            |
| 20.5         | 99       | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: 1 HP: 12 VAL: 15,630  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 54,650  
LAST YR RI VAL: 9,480  
LAST YR 8/8 VAL: 64,130

LAST YR OIL PROD: 106  
LAST YR GAS PROD: 9,719

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96025 - LINNIE -M- GU (8) FULL WI DECIMAL = .814951 #WELLS: 1  
RRC#, WELL#.....: 216080 - 8 RRC DIST...: 06 FULL RI DECIMAL = .185049 DEPTH: 10800  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
24,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95966 - GREEN HOMER -B- (3) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 216181 - 3 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 10900  
OPERATOR#, AGENT#: 833597 - 40

OPERATOR NAME....: SYDRI OPERATING, LLC  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.96  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.96  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
32,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96045 - STRONG T GU (2) FULL WI DECIMAL = .750015 #WELLS: 1  
RRC#, WELL#.....: 216495 - 2 RRC DIST...: 06 FULL RI DECIMAL = .249985 DEPTH: 10600  
OPERATOR#, AGENT#: 681327 -

OPERATOR NAME....: PROLINE ENERGY RESOU  
GAS FIELD#.....: 06648500  
GAS FIELD NAME...: BECKVILLE (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.19  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.19  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
13,000 2  
-----  
17.0 1  
16.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 1,298

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96047 - WALLACE J GU (3) FULL WI DECIMAL = .712091 #WELLS: 1  
RRC#, WELL#.....: 216512 - 3 RRC DIST...: 06 FULL RI DECIMAL = .287909 DEPTH: 11200  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
53 WEST RUSK CISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420  
8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.72  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.72  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
24,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95951 - BOOTH-FREEMAN GU (13) FULL WI DECIMAL = .672086 #WELLS: 1  
RRC#, WELL#.....: 216613 - 13 RRC DIST...: 06 FULL RI DECIMAL = .327914 DEPTH: 10725  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH..... |             | WI GAS  | WI PRD      | WI GROSS | OPERATING   | WI NET  | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|------------|-------------|---------|-------------|----------|-------------|---------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR         | REVENUE     | REVENUE | REVENUE     | EXPENSES | REVENUE     | REVENUE | REVENUE   | REVENUE   |
| ---       | -----                | -----    | -----     | 1          | 15470       | 0       | 15470       | 16170    | -700        | -653    | 7069      |           |
| 04        | RUSK CO APPRAISAL DI | 1.000000 | 14,390    |            | =====       | =====   | =====       | =====    | =====       | =====   | =====     | =====     |
| 05        | RUSK COUNTY          | 1.000000 | 14,390    |            | 15470       | 0       | 15470       | 16170    | 700-        | 653-    | 7069      |           |
| 52        | TATUM ISD - RUSK CO  | 1.000000 | 14,390    |            |             |         |             |          |             |         |           |           |
| 61        | GREGG CO ESD #1 - RU | 1.000000 | 14,390    |            | \$/BBLRESV: | .00     | EQUIP VAL:  | 7,324    |             |         |           |           |
| 66        | RUSK CO GROUND WATER | 1.000000 | 14,390    |            | \$/BBLPROD: | 0       | WI OIL VAL: | 0        | RI OIL VAL: | 0       |           |           |
|           |                      |          |           |            | WI PAYOUT:  | .0      | GAS VAL:    | 0        | GAS VAL:    | 7,069   |           |           |
|           |                      |          |           |            | RI PAYOUT:  | .9      | PRD VAL:    | 0        | PRD VAL:    | 0       |           |           |
|           |                      |          |           |            |             |         |             | =====    |             |         | =====     |           |
|           |                      |          |           |            | 8/8 VALUE:  | 14,390  | WI TOTAL:   | 7,320    | RI TOTAL:   | 7,070   |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 16,500       |          | 34        |            |
|              |          | 14.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 8,620  
LAST YR 8/8 VAL: 15,940

LAST YR OIL PROD:  
LAST YR GAS PROD: 12,538

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 96054 - BROOKS (1) FULL WI DECIMAL = .749325 #WELLS: 1  
RRC#, WELL#.....: 216619 - 1 RRC DIST...: 06 FULL RI DECIMAL = .250675 DEPTH: 10846  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690  
46 HENDERSON ISD 1.000000 7,690  
65 RUSK CO EMERGENCY SE 1.000000 7,690  
66 RUSK CO GROUND WATER 1.000000 7,690

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.51  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.51  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
13,000  
42.0 1  
38.0 1  
31.0 1  
23.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 279

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95984 - MCCAULEY GU (2A) FULL WI DECIMAL = .801875 #WELLS: 1  
RRC#, WELL#.....: 217061 - 2A RRC DIST...: 06 FULL RI DECIMAL = .198125 DEPTH: 10745  
OPERATOR#, AGENT#: 850992 - 40

OPERATOR NAME....: TGNR GULF COAST LLC  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.60  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.60  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
27,500 29  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,780  
LAST YR 8/8 VAL: 10,100

LAST YR OIL PROD:  
LAST YR GAS PROD: 15,954

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95940 - BALLENGER (1) FULL WI DECIMAL = .778114 #WELLS: 1  
RRC#, WELL#.....: 217115 - 1 RRC DIST...: 06 FULL RI DECIMAL = .221886 DEPTH: 10905  
OPERATOR#, AGENT#: 833597 - 40

OPERATOR NAME....: SYDRI OPERATING, LLC  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
10,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 12

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96024 - LAKE GU 1 (5) FULL WI DECIMAL = .751155 #WELLS: 1  
RRC#, WELL#.....: 217190 - 5 RRC DIST...: 06 FULL RI DECIMAL = .248845 DEPTH: 11180  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
53 WEST RUSK CISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420  
8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.13  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.13  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
13,500 8  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 2,960  
LAST YR 8/8 VAL: 10,980

LAST YR OIL PROD:  
LAST YR GAS PROD: 2,288

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96016 - BACON CREEK GU 1 (6) FULL WI DECIMAL = .778545 #WELLS: 1  
RRC#, WELL#.....: 217270 - 6 RRC DIST...: 06 FULL RI DECIMAL = .221455 DEPTH: 10904  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

  

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |  |       |
| 30 | KILGORE ISD - RUSK C | 1.000000 | 7,690 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 7,690 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 61 | GREGG CO ESD #1 - RU | .178400  | 1,370 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
| 65 | RUSK CO EMERGENCY SE | .821600  | 6,320 |             |       |             | ===== |             |  | ===== |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

|             |            |             |
|-------------|------------|-------------|
| M0 SHIFT: 6 | DISC: 15.0 | YRS MAX: 28 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |

  

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 64.57 | GAS WI GR PRICE: 2.39 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.39 |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

  

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 11,500       |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 20.5     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

  

|                        |     |             |      |       |
|------------------------|-----|-------------|------|-------|
| PROD WELLS:            | 1   | EQ SCH#: 21 | VAL: | 7,880 |
| SERV WELLS:            |     | EQ SCH#:    | VAL: |       |
| INJ WELLS:             |     | EQ SCH#:    | VAL: |       |
| COMPRESSRS:            | HP: |             | VAL: |       |
| OTHER EQ VALUE(RCNLD): |     |             |      |       |

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 124

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/10/2026 MNRLPHOU

LEASE#, NAME.....: 96098 - GENTRY C GU (1) FULL WI DECIMAL = .812484 #WELLS: 1  
RRC#, WELL#.....: 217278 - 1 RRC DIST...: 06 FULL RI DECIMAL = .187516 DEPTH: 10850  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

|           |              |   |   |        |   |       |      |      |     |   |
|-----------|--------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 16,177 | 0 | 46.60 | 2.48 | 2.48 | .00 | 0 |
| ALT JOB#: | UNIT.....:   | 2 | 0 | 15,447 | 0 | 47.26 | 2.48 | 2.48 | .00 | 0 |
| ALT LSE#: | HCG.....:    | 3 | 0 | 14,286 | 0 | 47.92 | 2.48 | 2.48 | .00 | 0 |
| ALT RRC#: | GRAPH.....:  | 4 | 0 | 12,784 | 0 | 48.60 | 2.48 | 2.48 | .00 | 0 |
|           |              | 5 | 0 | 11,056 | 0 | 49.28 | 2.48 | 2.48 | .00 | 0 |

|     |                   |         |           |   |        |   |  |  |  |   |
|-----|-------------------|---------|-----------|---|--------|---|--|--|--|---|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 0 | 69,750 | 0 |  |  |  | 0 |
|-----|-------------------|---------|-----------|---|--------|---|--|--|--|---|

|    |                      |          |        |         |         |          |           |         |           |           |
|----|----------------------|----------|--------|---------|---------|----------|-----------|---------|-----------|-----------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 63,510 | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 05 | RUSK COUNTY          | 1.000000 | 63,510 | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 46 | HENDERSON ISD        | 1.000000 | 63,510 |         |         |          |           |         |           |           |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 63,510 | 1       | 32596   | 0        | 32596     | 19600   | 12,996    | 12,119    |
| 66 | RUSK CO GROUND WATER | 1.000000 | 63,510 | 2       | 31125   | 0        | 31125     | 19600   | 11,525    | 9,345     |
|    |                      |          |        | 3       | 28786   | 0        | 28786     | 19600   | 9,186     | 6,477     |
|    |                      |          |        | 4       | 25759   | 0        | 25759     | 19600   | 6,159     | 3,776     |
|    |                      |          |        | 5       | 22277   | 0        | 22277     | 19600   | 2,677     | 1,427     |
|    |                      |          |        |         |         |          |           |         |           |           |
|    |                      |          |        |         | 140543  | 0        | 140543    | 98000   | 42,543    | 33,144    |
|    |                      |          |        |         |         |          |           |         |           |           |

|             |     |             |        |             |        |
|-------------|-----|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00 | EQUIP VAL:  | 6,025  |             |        |
| \$/BBLPROD: | 0   | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | 3.9 | GAS VAL:    | 33,144 | GAS VAL:    | 24,344 |
| RI PAYOUT:  | 3.5 | PRD VAL:    | 0      | PRD VAL:    | 0      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.89  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.89  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 20,000       |          | 45        |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 31,300  
LAST YR RI VAL: 22,710  
LAST YR 8/8 VAL: 54,010

LAST YR OIL PROD:  
LAST YR GAS PROD: 13,515

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96038 - MAXWELL JP EST (1) FULL WI DECIMAL = .739270 #WELLS: 1  
RRC#, WELL#.....: 217295 - 1 RRC DIST...: 06 FULL RI DECIMAL = .260730 DEPTH: 11180  
OPERATOR#, AGENT#: 850992 - 40

OPERATOR NAME....: TGNR GULF COAST LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
53 WEST RUSK CISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420  
8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.16  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.16  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
12,000 1  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD: 1,079

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96029 - STROUD COTTON -B- (2) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 217337 - 2 RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 10910  
OPERATOR#, AGENT#: 833597 - 40

OPERATOR NAME....: SYDRI OPERATING, LLC  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
16,500  
-----  
20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 1,796

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 96044 - SMITH (1) FULL WI DECIMAL = .806410 #WELLS: 1  
RRC#, WELL#..... 217339 - 1 RRC DIST...: 06 FULL RI DECIMAL = .193590 DEPTH: 9007

OPERATOR#, AGENT#: 053321 - 400  
OPERATOR NAME.... BARROW-SHAVER RESOUR  
GAS FIELD#..... 64300287  
GAS FIELD NAME... NACONICHE CREEK (ROD.-TP CONS.

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 217400 UNIT.....  
ALT LSE#: 30740 HCG.....  
ALT RRC#: 217339 GRAPH.....

|       |                      |          |       | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS       | RIGAS     | PRD       | WI OIL  |
|-------|----------------------|----------|-------|---------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
|       |                      |          |       | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE       | PRICE     | PRICE     | REVENUE |
| ---   |                      |          |       | ---           | ---        | ---         | ---       | ---         | ---       | ---       | ---     |
| 1     |                      |          |       | 0             | 6,471      | 0           | 46.60     | 1.29        | 1.29      | .00       | 0       |
| ===== |                      |          |       | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
|       |                      |          |       | 0             | 6,471      | 0           |           |             |           |           | 0       |
|       |                      |          |       | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |         |
|       |                      |          |       | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |         |
| ---   |                      |          |       | ---           | ---        | ---         | ---       | ---         | ---       | ---       | ---     |
| 1     |                      |          |       | 6732          | 0          | 6732        | 14700     | -7,968      | -7,430    | 1514      |         |
| ===== |                      |          |       | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 04    | RUSK CO APPRAISAL DI | 1.000000 | 8,140 |               |            |             |           |             |           |           |         |
| 05    | RUSK COUNTY          | 1.000000 | 8,140 | 6732          | 0          | 6732        | 14700     | 7,968-      | 7,430-    | 1514      |         |
| 55    | GARRISON ISD - RUSK  | 1.000000 | 8,140 |               |            |             |           |             |           |           |         |
| 65    | RUSK CO EMERGENCY SE | 1.000000 | 8,140 |               |            |             |           |             |           |           |         |
| 66    | RUSK CO GROUND WATER | 1.000000 | 8,140 |               |            |             |           |             |           |           |         |
|       |                      |          |       | \$/BBLRESV:   | .00        | EQUIP VAL:  | 6,627     |             |           |           |         |
|       |                      |          |       | \$/BBLPROD:   | 0          | WI OIL VAL: | 0         | RI OIL VAL: |           | 0         |         |
|       |                      |          |       | WI PAYOUT:    | .0         | GAS VAL:    | 0         | GAS VAL:    |           | 1,514     |         |
|       |                      |          |       | RI PAYOUT:    | .9         | PRD VAL:    | 0         | PRD VAL:    |           | 0         |         |
|       |                      |          |       |               |            |             | =====     |             |           | =====     |         |
|       |                      |          |       | 8/8 VALUE:    | 8,140      | WI TOTAL:   | 6,630     | RI TOTAL:   |           | 1,510     |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 15,000       |          | 18        |            |
| -----        | -----    | -----     | -----      |
|              |          | 3.0 1     |            |
|              | 5.0 1    | 7.0 1     |            |
|              | 10.0 1   | 11.0 1    |            |
|              | 15.0 1   | 15.0 1    |            |
|              | 20.0 99  | 20.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,630  
LAST YR RI VAL: 3,740  
LAST YR 8/8 VAL: 10,370

LAST YR OIL PROD:  
LAST YR GAS PROD: 6,560

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96019 - COBRA 1 (11) FULL WI DECIMAL = .803324 #WELLS: 1  
RRC#, WELL#.....: 217370 - 11 RRC DIST...: 06 FULL RI DECIMAL = .196676 DEPTH: 10935  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.92  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.92  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
16,500 9  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,710  
LAST YR 8/8 VAL: 9,030

LAST YR OIL PROD:  
LAST YR GAS PROD: 2,972

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 96030 - TALIAFERRO 1 (6) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#..... 217571 - 6 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 11200

OPERATOR#, AGENT#: 742143 - 40  
OPERATOR NAME.... SABINE OIL & GAS COR  
GAS FIELD#..... 40356200  
GAS FIELD NAME... HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 72                    | 5,336                 | 0                     | 46.60              | 2.60           | 2.60              | .00               | 2516           |
|     |                      |          |           |     | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
|     |                      |          |           |     | 72                    | 5,336                 | 0                     |                    |                |                   |                   | 2,516          |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
|     |                      |          |           | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 12,050    | 1   | 10405                 | 0                     | 12921                 | 15190              | -2,269         | -2,116            | 4034              |                |
| 05  | RUSK COUNTY          | 1.000000 | 12,050    |     | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
| 53  | WEST RUSK CISD       | 1.000000 | 12,050    |     | 10405                 | 0                     | 12921                 | 15190              | 2,269-         | 2,116-            | 4034              |                |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 12,050    |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 12,050    |     | \$/BBLRESV: 7.63      |                       | EQUIP VAL:            | 8,021              |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 12,050    |     | \$/BBLPROD: 2,747     |                       | WI OIL VAL:           | 0                  | RI OIL VAL:    | 786               |                   |                |
|     |                      |          |           |     | WI PAYOUT: .0         |                       | GAS VAL:              | 0                  | GAS VAL:       | 3,248             |                   |                |
|     |                      |          |           |     | RI PAYOUT: .9         |                       | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       | =====              |                | =====             |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 12,050                | WI TOTAL:             | 8,020              | RI TOTAL:      | 4,030             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.03  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.03  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 15,500       | .2       | 15        |            |
|              | -----    | -----     | -----      |
|              | 3.0 1    | 5.0 1     |            |
|              | 6.0 1    | 7.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,220  
LAST YR RI VAL: 5,840  
LAST YR 8/8 VAL: 14,060

LAST YR OIL PROD: 97  
LAST YR GAS PROD: 6,078

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 96017 - ALEXANDER CUBA (1A) FULL WI DECIMAL = .559283 #WELLS: 1  
RRC#, WELL#..... 217826 - 1A RRC DIST.: 06 FULL RI DECIMAL = .440717 DEPTH: 10958  
OPERATOR#, AGENT#: 486640 -

OPERATOR NAME.... LARGO OIL COMPANY  
GAS FIELD#..... 61792111  
GAS FIELD NAME... MINDEN (COTTON VALLEY CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD .327700 2,520 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
53 WEST RUSK CISD .672300 5,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
60 KILGORE COLLEGE - RU .672300 5,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690  
66 RUSK CO GROUND WATER 1.000000 7,690 8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 13,000       |          | 4         |            |
|              |          |           |            |
|              |          | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 2,216

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96046 - VIPER 3 (01) FULL WI DECIMAL = .803149 #WELLS: 1  
RRC#, WELL#.....: 217830 - 1 RRC DIST...: 06 FULL RI DECIMAL = .196851 DEPTH: 10950  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.95  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.95  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
14,500 7  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,120  
LAST YR 8/8 VAL: 9,440

LAST YR OIL PROD:  
LAST YR GAS PROD: 2,703

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96018 - BENTON -P- (19) FULL WI DECIMAL = .762596 #WELLS: 1  
RRC#, WELL#.....: 217832 - 19 RRC DIST...: 06 FULL RI DECIMAL = .237404 DEPTH: 10900  
OPERATOR#, AGENT#: 833597 - 40

OPERATOR NAME....: SYDRI OPERATING, LLC  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 18,334                | 0                     | 46.60              | 1.59           | 1.59              | .00               | 0              |
|     |                      |          |           |     | 0                     | 18,334                | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 13,970    | 1   | 22230                 | 0                     | 22230                 | 22050              | 180            | 168               | 6482              |                |
| 05  | RUSK COUNTY          | 1.000000 | 13,970    |     | 22230                 | 0                     | 22230                 | 22050              | 180            | 168               | 6482              |                |
| 53  | WEST RUSK CISD       | 1.000000 | 13,970    |     |                       |                       |                       |                    |                |                   |                   |                |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 13,970    |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 13,970    |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 13,970    |     | WI PAYOUT:            | .0                    | GAS VAL:              | 168                | GAS VAL:       | 6,482             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 13,970                | WI TOTAL:             | 7,490              | RI TOTAL:      | 6,480             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.86  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.86  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 22,500       |          | 51        |            |
| -----        | -----    | -----     | -----      |
|              | 20.5 99  | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 4,020  
LAST YR 8/8 VAL: 11,340

LAST YR OIL PROD: 92  
LAST YR GAS PROD: 14,786

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96032 - TOON GU 1 (10) FULL WI DECIMAL = .746223 #WELLS: 1  
RRC#, WELL#.....: 217877 - 10 RRC DIST...: 06 FULL RI DECIMAL = .253777 DEPTH: 10750  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 15,840                | 0                     | 46.60              | 2.00           | 2.00              | .00               | 0              |
|     |                      |          |           |     | 0                     | 15,840                | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 14,850    | 1   | 23640                 | 0                     | 23640                 | 31360              | -7,720         | -7,199            | 7530              |                |
| 05  | RUSK COUNTY          | 1.000000 | 14,850    |     | 23640                 | 0                     | 23640                 | 31360              | 7,720-         | 7,199-            | 7530              |                |
| 46  | HENDERSON ISD        | 1.000000 | 14,850    |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 14,850    |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 14,850    |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 7,530             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 14,850                | WI TOTAL:             | 7,320              | RI TOTAL:      | 7,530             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ---          | -----    | -----     | -----      |
| 32,000       |          | 46        |            |
|              |          |           |            |
|              |          | 11.0      | 1          |
|              |          | 12.0      | 1          |
|              |          | 13.0      | 1          |
|              |          | 14.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 7,590  
LAST YR 8/8 VAL: 14,910

LAST YR OIL PROD:  
LAST YR GAS PROD: 17,209

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96039 - MCCARTER (1) FULL WI DECIMAL = .780882 #WELLS: 1  
RRC#, WELL#.....: 217954 - 1 RRC DIST...: 06 FULL RI DECIMAL = .219118 DEPTH: 11050

OPERATOR#, AGENT#: 742143 - 40  
OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
46 HENDERSON ISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.80  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.80  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
25,000 4  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 2,890  
LAST YR 8/8 VAL: 10,910

LAST YR OIL PROD:  
LAST YR GAS PROD: 5,147

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96117 - PENLEY-ANDERSON GU (1) FULL WI DECIMAL = .785000 #WELLS: 1  
RRC#, WELL#.....: 218033 - 1 RRC DIST.: 06 FULL RI DECIMAL = .215000 DEPTH: 10950  
OPERATOR#, AGENT#: 153512 - 40

OPERATOR NAME....: CINRON ENERGY, LLC  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | ----          | ----       | ----       | ----  | ----  | ----  | ----  | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | ----    | ----    | ----     | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |     |             |     |             |       |             |       |   |
|----|----------------------|----------|-----|-------------|-----|-------------|-------|-------------|-------|---|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 100 |             |     |             |       |             |       |   |
| 05 | RUSK COUNTY          | 1.000000 | 100 | \$/BBLRESV: | .00 | EQUIP VAL:  | 98    |             |       |   |
| 46 | HENDERSON ISD        | 1.000000 | 100 | \$/BBLPROD: | 0   | WI OIL VAL: | 0     | RI OIL VAL: |       | 0 |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 100 | WI PAYOUT:  | .0  | GAS VAL:    | 0     | GAS VAL:    |       | 0 |
| 66 | RUSK CO GROUND WATER | 1.000000 | 100 | RI PAYOUT:  | .0  | PRD VAL:    | 0     | PRD VAL:    |       | 0 |
|    |                      |          |     |             |     |             | ===== |             | ===== |   |
|    |                      |          |     | 8/8 VALUE:  | 100 | WI TOTAL:   | 100   | RI TOTAL:   |       | 0 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| M0 SHIFT: 6               | DISC: 15.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 64.57 | GAS WI GR PRICE: 4.55 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 4.55 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 12,500                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

|                        |          |      |     |
|------------------------|----------|------|-----|
| PROD WELLS:            | EQ SCH#: | VAL: | 100 |
| SERV WELLS:            | EQ SCH#: | VAL: |     |
| INJ WELLS:             | EQ SCH#: | VAL: |     |
| COMPRESSRS:            | HP:      | VAL: |     |
| OTHER EQ VALUE(RCNLD): |          |      |     |

|                  |     |
|------------------|-----|
| LAST YR WI VAL:  | 100 |
| LAST YR RI VAL:  |     |
| LAST YR 8/8 VAL: | 100 |

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: ORPHAN WELL  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96084 - CHAPMAN-KELLY (1) FULL WI DECIMAL = .815039 #WELLS: 1  
RRC#, WELL#.....: 218362 - 1 RRC DIST...: 06 FULL RI DECIMAL = .184961 DEPTH: 10945  
OPERATOR#, AGENT#: 429781 -

OPERATOR NAME....: JANDAR EXPLORATION,  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
12,500 4  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 1,537

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97871 - RUSK COUNTY AIRPORT 1 (04) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 218364 - 4 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 11200

OPERATOR#, AGENT#: 278755 - 574  
OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
53 WEST RUSK CISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420  
8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.36  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.36  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
24,000 2  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD: 449

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96128 - ROBINSON-FAULK (1) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 218468 - 1 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 7103  
OPERATOR#, AGENT#: 341571 -

OPERATOR NAME....: H & T EXPLORATION, I  
GAS FIELD#.....: 06648750  
GAS FIELD NAME...: BECKVILLE (PETTIT 6800)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|                         |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL        | OIL       | WIGAS            | RIGAS     | PRD               | WI OIL  |
|-------------------------|--|--|--|---------------|------------|-------------------|-----------|------------------|-----------|-------------------|---------|
|                         |  |  |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN        | PRICE     | PRICE            | PRICE     | PRICE             | REVENUE |
| ---                     |  |  |  | ---           | ---        | ---               | ---       | ---              | ---       | ---               | ---     |
| 1                       |  |  |  | 180           | 10,388     | 0                 | 46.60     | 1.65             | 1.65      | .00               | 6291    |
| =====                   |  |  |  | =====         | =====      | =====             | =====     | =====            | =====     | =====             | =====   |
| 180                     |  |  |  | 10,388        | 0          |                   |           |                  |           |                   | 6,291   |
|                         |  |  |  | WI GAS        | WI PRD     | WI GROSS          | OPERATING | WI NET           | PV WI NET | PV RI NET         |         |
|                         |  |  |  | REVENUE       | REVENUE    | REVENUE           | EXPENSES  | REVENUE          | REVENUE   | REVENUE           |         |
| ---                     |  |  |  | ---           | ---        | ---               | ---       | ---              | ---       | ---               | ---     |
| 1                       |  |  |  | 12855         | 0          | 19146             | 27930     | -8,784           | -8,191    | 5977              |         |
| 04 RUSK CO APPRAISAL DI |  |  |  | 1.000000      | 11,210     | =====             | =====     | =====            | =====     | =====             | =====   |
| 05 RUSK COUNTY          |  |  |  | 1.000000      | 11,210     | 12855             | 0         | 19146            | 27930     | 8,784-            | 8,191-  |
| 52 TATUM ISD - RUSK CO  |  |  |  | 1.000000      | 11,210     |                   |           |                  |           |                   | 5977    |
| 65 RUSK CO EMERGENCY SE |  |  |  | 1.000000      | 11,210     | \$/BBLRESV: 19.93 |           | EQUIP VAL: 5,233 |           |                   |         |
| 66 RUSK CO GROUND WATER |  |  |  | 1.000000      | 11,210     | \$/BBLPROD: 7,176 |           | WI OIL VAL: 0    |           | RI OIL VAL: 1,964 |         |
|                         |  |  |  |               |            | WI PAYOUT: .0     |           | GAS VAL: 0       |           | GAS VAL: 4,013    |         |
|                         |  |  |  |               |            | RI PAYOUT: .9     |           | PRD VAL: 0       |           | PRD VAL: 0        |         |
|                         |  |  |  |               |            | =====             |           | =====            |           | =====             |         |
| 8/8 VALUE:              |  |  |  | 11,210        | WI TOTAL:  | 5,230             |           | RI TOTAL:        |           | 5,980             |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.92  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.92  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 28,500       | .5       | 30        |            |
| -----        | -----    | -----     | -----      |
| 3.0          | 1        | 10.0      | 1          |
| 6.0          | 1        | 11.0      | 1          |
| 9.0          | 1        | 12.0      | 1          |
| 12.0         | 1        | 13.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,230  
LAST YR RI VAL: 2,950  
LAST YR 8/8 VAL: 8,180

LAST YR OIL PROD: 191  
LAST YR GAS PROD: 10,179

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 4/30/2026 MASSUPAI

LEASE#, NAME..... 96421 - CARTER KF WH A2 GU (A1D) FULL WI DECIMAL = .701199 #WELLS: 1  
RRC#, WELL#..... 218490 - A 1 D RRC DIST.: 06 FULL RI DECIMAL = .298801 DEPTH: 10483  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME.... TGNR EAST TEXAS II L  
GAS FIELD#..... 06648500  
GAS FIELD NAME... BECKVILLE (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |         |       |             |       |             |       |             |       |  |
|----|----------------------|---------|-------|-------------|-------|-------------|-------|-------------|-------|--|
| 04 | RUSK CO APPRAISAL DI | .185000 | 1,420 |             |       |             |       |             |       |  |
| 05 | RUSK COUNTY          | .185000 | 1,420 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |       |  |
| 52 | TATUM ISD - RUSK CO  | .185000 | 1,420 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |  |
| 65 | RUSK CO EMERGENCY SE | .185000 | 1,420 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |  |
| 66 | RUSK CO GROUND WATER | .185000 | 1,420 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |  |
| 89 | BECKVILLE ISD - PANO | .815000 | 6,270 |             |       |             | ===== |             | ===== |  |
|    |                      |         |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   | 0     |  |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 63.70 GAS WI GR PRICE: 2.84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.84  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 16,000       |          |           |            |
|              |          |           |            |
|              | 34.0     | 1         |            |
|              | 30.0     | 1         |            |
|              | 20.0     | 1         |            |
|              | 17.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 3,000

REMARKS1: WELL # A 1D  
REMARKS2: DUAL W/ A 1F RRC #218952  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 4/30/2026 MASSUPAI

LEASE#, NAME..... 96070 - BEARD PO GU (03L) FULL WI DECIMAL = .802604 #WELLS: 1  
RRC#, WELL#..... 218492 - 3 L RRC DIST.: 06 FULL RI DECIMAL = .197396 DEPTH: 10330  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME.... TGNR EAST TEXAS II L  
GAS FIELD#..... 06648500  
GAS FIELD NAME... BECKVILLE (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |         |       |             |       |             |       |             |  |   |
|----|----------------------|---------|-------|-------------|-------|-------------|-------|-------------|--|---|
| 04 | RUSK CO APPRAISAL DI | .450000 | 3,460 |             |       |             |       |             |  |   |
| 05 | RUSK COUNTY          | .450000 | 3,460 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |  |   |
| 46 | HENDERSON ISD        | .450000 | 3,460 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0 |
| 65 | RUSK CO EMERGENCY SE | .450000 | 3,460 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0 |
| 66 | RUSK CO GROUND WATER | .450000 | 3,460 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0 |
| 89 | BECKVILLE ISD - PANO | .550000 | 4,230 |             |       |             |       |             |  |   |
|    |                      |         |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   |  | 0 |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 63.70 GAS WI GR PRICE: 2.88  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.88  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 15,500       |          | 2         |            |
| -----        | -----    | -----     | -----      |
| 20.5         | 99       | 22.0      | 1          |
|              |          | 20.0      | 1          |
|              |          | 18.0      | 1          |
|              |          | 17.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 31  
LAST YR GAS PROD: 944

REMARKS1: WELL #3L  
REMARKS2: DUAL W/ 3U RRC #219527  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 4/30/2026 MNRLJBAI

LEASE#, NAME..... 96069 - BEARD PO GU (04T) FULL WI DECIMAL = .802604 #WELLS: 1  
RRC#, WELL#..... 218495 - 4 T RRC DIST...: 06 FULL RI DECIMAL = .197396 DEPTH: 10324  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME.... TGNR EAST TEXAS II L  
GAS FIELD#..... 06648500  
GAS FIELD NAME... BECKVILLE (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |         |       |             |       |             |       |             |  |       |
|----|----------------------|---------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | .450000 | 3,460 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | .450000 | 3,460 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |  |       |
| 46 | HENDERSON ISD        | .450000 | 3,460 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | .450000 | 3,460 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | .450000 | 3,460 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
| 89 | BECKVILLE ISD - PANO | .550000 | 4,230 |             |       |             | ===== |             |  | ===== |
|    |                      |         |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 63.70 GAS WI GR PRICE: 2.56  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.56  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 16,000       | .2       | 8         |            |
| -----        | -----    | -----     | -----      |
| 20.0 99      | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 3,860  
LAST YR 8/8 VAL: 11,180

LAST YR OIL PROD: 106  
LAST YR GAS PROD: 12,785

REMARKS1: WELL #4-T  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96104 - HARRELL GU 1 (1) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 218528 - 1 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 10989  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

|           |              |       |        |        |       |       |       |       |       |       |
|-----------|--------------|-------|--------|--------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0      | 14,020 | 0     | 46.60 | 2.62  | 2.62  | .00   | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0      | 13,387 | 0     | 47.26 | 2.62  | 2.62  | .00   | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0      | 12,381 | 0     | 47.92 | 2.62  | 2.62  | .00   | 0     |
| ALT RRC#: | GRAPH.....:  | 4     | 0      | 11,080 | 0     | 48.60 | 2.62  | 2.62  | .00   | 0     |
|           |              | ===== | =====  | =====  | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              | 0     | 50,868 | 0      | 0     |       |       |       |       | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 47,080    | 1  | 27549          | 0              | 27549            | 20580              | 6,969          | 6,499             | 8601              |
| 05  | RUSK COUNTY          | 1.000000 | 47,080    | 2  | 26305          | 0              | 26305            | 20580              | 5,725          | 4,642             | 7204              |
| 46  | HENDERSON ISD        | 1.000000 | 47,080    | 3  | 24329          | 0              | 24329            | 20580              | 3,749          | 2,643             | 5845              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 47,080    | 4  | 21772          | 0              | 21772            | 20580              | 1,192          | 731               | 4588              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 47,080    |    | 99955          | 0              | 99955            | 82320              | 17,635         | 14,515            | 26238             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,327  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 14,515 | GAS VAL:    | 26,238 |
| RI PAYOUT:  | 3.0    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       |        |             |        |
| 8/8 VALUE:  | 47,080 | WI TOTAL:   | 20,840 | RI TOTAL:   | 26,240 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.05  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.05  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 21,000       |          | 39        |            |
| 20.5         | 99       | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 139  
LAST YR GAS PROD: 7,588

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

LAST UPDATE: 5/19/2026 MNRLPHOU

#WELLS: 1

DEPTH: 10920

GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT RRC#: GRAPH.....:

170,107

|         |     |          |   |          |   |
|---------|-----|----------|---|----------|---|
| PAYOUT: | 3.5 | PRD VAL: | 0 | PRD VAL: | 0 |
|---------|-----|----------|---|----------|---|

8/8 VALUE: 135.500 WI TOTAL: 60.740 RI TOTAL: 74.760

YRS FLAT:                      FMVF:                      8/8 RES:

15.0 99      15.0 99

PRD: M B: De/Dt: /

OTHER EQ VALUE(RCNLD):

LAST YR 8/8 VAL: 50,540

\* CAPITAL EXPENDITURE INCLUDED

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96147 - WILKINS (9) FULL WI DECIMAL = .806025 #WELLS: 1  
RRC#, WELL#.....: 218565 - 9 RRC DIST...: 06 FULL RI DECIMAL = .193975 DEPTH: 10950  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 6,830                 | 0                     | 46.60              | 2.40           | 2.40              | .00               | 0              |
|     |                      |          |           |     | 0                     | 6,830                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 10,300    | 1   | 13212                 | 0                     | 13212                 | 23030              | -9,818         | -9,155            | 2978              |                |
| 05  | RUSK COUNTY          | 1.000000 | 10,300    |     | 13212                 | 0                     | 13212                 | 23030              | 9,818-         | 9,155-            | 2978              |                |
| 46  | HENDERSON ISD        | 1.000000 | 10,300    |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 10,300    |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 10,300    |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 2,978             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 10,300                | WI TOTAL:             | 7,320              | RI TOTAL:      | 2,980             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.79  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.79  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 23,500       |          | 19        |            |
|              |          |           |            |
|              |          | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 4,380  
LAST YR 8/8 VAL: 11,700

LAST YR OIL PROD:  
LAST YR GAS PROD: 6,790

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96123 - PRINCE C N GU 1 (2) FULL WI DECIMAL = .735341 #WELLS: 1  
RRC#, WELL#.....: 218677 - 2 RRC DIST...: 06 FULL RI DECIMAL = .264659 DEPTH: 11060

OPERATOR#, AGENT#: 650201 - 600  
OPERATOR NAME....: PEDERNALES PETROLEUM  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |       |  |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|-------|--|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 8,420 |             |       |             |       |             |       |  |
| 05 | RUSK COUNTY          | 1.000000 | 8,420 | \$/BBLRESV: | .00   | EQUIP VAL:  | 8,422 |             |       |  |
| 30 | KILGORE ISD - RUSK C | 1.000000 | 8,420 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |  |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 8,420 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |  |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 8,420 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |  |
| 66 | RUSK CO GROUND WATER | 1.000000 | 8,420 |             |       |             | ===== |             | ===== |  |
|    |                      |          |       | 8/8 VALUE:  | 8,420 | WI TOTAL:   | 8,420 | RI TOTAL:   | 0     |  |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.94  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.94  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 17,000       |          | 5         |            |
|              | 20.5 99  | 9.0 1     |            |
|              |          | 10.0 1    |            |
|              |          | 11.0 1    |            |
|              |          | 13.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | M B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD: 20  
LAST YR GAS PROD: 1,800

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96119 - PIERCE WALTER GU 1 (07) FULL WI DECIMAL = .750740 #WELLS: 1  
RRC#, WELL#.....: 218694 - 7 RRC DIST.: 06 FULL RI DECIMAL = .249260 DEPTH: 10858  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.34  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.34  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
9,400 4  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,880  
LAST YR 8/8 VAL: 10,200

LAST YR OIL PROD:  
LAST YR GAS PROD: 3,488

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96082 - BURTON J L EST GU (10) FULL WI DECIMAL = .715569 #WELLS: 1  
RRC#, WELL#.....: 218700 - 10 RRC DIST.: 06 FULL RI DECIMAL = .284431 DEPTH: 10740  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH..... |             |         |             | WI GAS   | WI PRD      | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|------------|-------------|---------|-------------|----------|-------------|----------|-----------|--------|-----------|-----------|
|           |                      |          |           | YR         | REVENUE     | REVENUE | REVENUE     | EXPENSES | REVENUE     | REVENUE  | REVENUE   |        |           |           |
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | --         | -----       | -----   | -----       | -----    | -----       | -----    | -----     | -----  | -----     | -----     |
| 04        | RUSK CO APPRAISAL DI | 1.000000 | 11,050    | 1          | 10016       | 0       | 10016       | 26950    | -16,934     | -15,791  | 3729      |        |           |           |
| 05        | RUSK COUNTY          | 1.000000 | 11,050    |            | 10016       | 0       | 10016       | 26950    | 16,934-     | 15,791-  | 3729      |        |           |           |
| 46        | HENDERSON ISD        | 1.000000 | 11,050    |            |             |         |             |          |             |          |           |        |           |           |
| 65        | RUSK CO EMERGENCY SE | 1.000000 | 11,050    |            |             |         |             |          |             |          |           |        |           |           |
| 66        | RUSK CO GROUND WATER | 1.000000 | 11,050    |            |             |         |             |          |             |          |           |        |           |           |
|           |                      |          |           |            | \$/BBLRESV: | .00     | EQUIP VAL:  | 7,324    |             |          |           |        |           |           |
|           |                      |          |           |            | \$/BBLPROD: | 0       | WI OIL VAL: | 0        | RI OIL VAL: | 0        |           |        |           |           |
|           |                      |          |           |            | WI PAYOUT:  | .0      | GAS VAL:    | 0        | GAS VAL:    | 3,729    |           |        |           |           |
|           |                      |          |           |            | RI PAYOUT:  | .9      | PRD VAL:    | 0        | PRD VAL:    | 0        |           |        |           |           |
|           |                      |          |           |            |             |         |             |          |             |          |           |        |           |           |
|           |                      |          |           |            | 8/8 VALUE:  | 11,050  | WI TOTAL:   | 7,320    | RI TOTAL:   | 3,730    |           |        |           |           |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 4.12  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.12  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 27,500       |          | 11        |            |
|              |          | 3.0 1     |            |
|              | 5.0 1    | 6.0 1     |            |
|              | 10.0 1   | 9.0 1     |            |
|              | 15.0 99  | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,990  
LAST YR 8/8 VAL: 9,310

LAST YR OIL PROD:  
LAST YR GAS PROD: 3,768

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96129 - ROGERS (1) FULL WI DECIMAL = .773116 #WELLS: 1  
RRC#, WELL#.....: 218707 - 1 RRC DIST...: 06 FULL RI DECIMAL = .226884 DEPTH: 10850  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.84  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
24,500 9  
-----  
20.5 99 3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 49  
LAST YR GAS PROD: 2,214

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96140 - VIPER 1 (04) FULL WI DECIMAL = .807626 #WELLS: 1  
RRC#, WELL#.....: 218720 - 4 RRC DIST...: 06 FULL RI DECIMAL = .192374 DEPTH: 10950  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.77  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.77  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
29,000  
-----  
20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 20

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96057 - ADAMS (1) GU FULL WI DECIMAL = .821318 #WELLS: 1  
RRC#, WELL#.....: 218770 - 1 RRC DIST...: 06 FULL RI DECIMAL = .178682 DEPTH: 9206  
OPERATOR#, AGENT#: 053321 - 400

OPERATOR NAME....: BARROW-SHAVER RESOUR  
GAS FIELD#.....: 64300287  
GAS FIELD NAME...: NACONICHE CREEK (ROD.-TP CONS.

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 217400 UNIT.....:  
ALT LSE#: 30764 HCG.....:  
ALT RRC#: 218770 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 6,960  
05 RUSK COUNTY 1.000000 6,960 \$/BBLRESV: .00 EQUIP VAL: 6,958  
55 GARRISON ISD - RUSK 1.000000 6,960 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 6,960 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 6,960 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 6,960 WI TOTAL: 6,960 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
11,500 2  
-----  
3.0 1  
7.0 1  
11.0 1  
15.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,960  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,960

LAST YR OIL PROD:  
LAST YR GAS PROD: 794

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96081 - BURTON BERTHA GU 1 (10) FULL WI DECIMAL = .756370 #WELLS: 1  
RRC#, WELL#.....: 218939 - 10 RRC DIST.: 06 FULL RI DECIMAL = .243630 DEPTH: 10880  
OPERATOR#, AGENT#: 186717 - 978

OPERATOR NAME....: CRATON OPERATING LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.16  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.16  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
9,400  
-----

5.0 1  
10.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 365 PANOLA LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 96420 - CARTER KF WH A2 GU (A1F) FULL WI DECIMAL = .701199 #WELLS: 1  
RRC#, WELL#..... 218952 - A 1 F RRC DIST.: 06 FULL RI DECIMAL = .298801 DEPTH: 10483  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME.... TGNR EAST TEXAS II L  
GAS FIELD#..... 06649500  
GAS FIELD NAME... BECKVILLE (TRAVIS PEAK)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |         |       |             |       |             |       |             |  |   |
|----|----------------------|---------|-------|-------------|-------|-------------|-------|-------------|--|---|
| 04 | RUSK CO APPRAISAL DI | .185000 | 360   |             |       |             |       |             |  |   |
| 05 | RUSK COUNTY          | .185000 | 360   | \$/BBLRESV: | .00   | EQUIP VAL:  | 1,923 |             |  |   |
| 52 | TATUM ISD - RUSK CO  | .185000 | 360   | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0 |
| 65 | RUSK CO EMERGENCY SE | .185000 | 360   | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0 |
| 66 | RUSK CO GROUND WATER | .185000 | 360   | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0 |
| 89 | BECKVILLE ISD - PANO | .815000 | 1,570 |             |       |             |       |             |  |   |
|    |                      |         |       | 8/8 VALUE:  | 1,920 | WI TOTAL:   | 1,920 | RI TOTAL:   |  | 0 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| M0 SHIFT: 6               | DISC: 15.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 64.57 | GAS WI GR PRICE:      |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE:      |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| 59,384                    |                       | PROD BBL/D  |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | M B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

  

|                        |     |          |      |       |
|------------------------|-----|----------|------|-------|
| PROD WELLS:            | 1   | EQ SCH#: | VAL: | 1,970 |
| SERV WELLS:            |     | EQ SCH#: | VAL: |       |
| INJ WELLS:             |     | EQ SCH#: | VAL: |       |
| COMPRESSRS:            | HP: |          | VAL: |       |
| OTHER EQ VALUE(RCNLD): |     |          |      |       |

LAST YR WI VAL: 1,920  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 1,920

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: WELL # A 1F  
REMARKS2: DUAL W/ A 1D RRC #218490  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96008 - WYLIE A (1-D/1-F) FULL WI DECIMAL = .773978 #WELLS: 1  
RRC#, WELL#.....: 219058 - 1 F RRC DIST...: 06 FULL RI DECIMAL = .226022 DEPTH: 10600  
OPERATOR#, AGENT#: 681327 -

OPERATOR NAME....: PROLINE ENERGY RESOU  
GAS FIELD#.....: 06648500  
GAS FIELD NAME...: BECKVILLE (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.09  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.09  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
29,000 6  
-----  
6.0 1  
8.0 1  
10.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 547

REMARKS1: DUAL W/1-D #214492 MINDEN  
REMARKS2: (TP CONS.)  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96064 - BARRON PEARL UNIT (3) FULL WI DECIMAL = .828832 #WELLS: 1  
RRC#, WELL#.....: 219166 - 3 RRC DIST.: 06 FULL RI DECIMAL = .171168 DEPTH: 10844  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|       |  |  |  | 8/8 ANNUAL           | 8/8 ANNUAL | 8/8 ANNUAL | OIL             | WIGAS            | RIGAS          | PRD       | WI OIL  |
|-------|--|--|--|----------------------|------------|------------|-----------------|------------------|----------------|-----------|---------|
|       |  |  |  | YR OIL PRDCTN        | GAS PRDCTN | PRD PRDCTN | PRICE           | PRICE            | PRICE          | PRICE     | REVENUE |
| ---   |  |  |  | ---                  | ---        | ---        | ---             | ---              | ---            | ---       | ---     |
| 1     |  |  |  | 0                    | 8,987      | 0          | 46.60           | 2.51             | 2.51           | .00       | 0       |
| ===== |  |  |  | =====                | =====      | =====      | =====           | =====            | =====          | =====     | =====   |
|       |  |  |  | 0                    | 8,987      | 0          |                 |                  |                |           | 0       |
|       |  |  |  | WI GAS               | WI PRD     | WI GROSS   | OPERATING       | WI NET           | PV WI NET      | PV RI NET |         |
|       |  |  |  | REVENUE              | REVENUE    | REVENUE    | EXPENSES        | REVENUE          | REVENUE        | REVENUE   |         |
| ---   |  |  |  | ---                  | ---        | ---        | ---             | ---              | ---            | ---       | ---     |
| 1     |  |  |  | 18696                | 0          | 18696      | 20090           | -1,394           | -1,300         | 3616      |         |
| 04    |  |  |  | =====                | =====      | =====      | =====           | =====            | =====          | =====     | =====   |
| 05    |  |  |  | RUSK CO APPRAISAL DI | 1.000000   | 10,940     |                 |                  |                |           |         |
| 22    |  |  |  | RUSK COUNTY          | 1.000000   | 10,940     | 18696           | 0                | 18696          | 20090     | 1,394-  |
| 46    |  |  |  | CITY OF HENDERSON    | .513400    | 5,620      |                 |                  |                |           | 1,300-  |
| 65    |  |  |  | HENDERSON ISD        | 1.000000   | 10,940     |                 |                  |                |           | 3616    |
| 66    |  |  |  | RUSK CO EMERGENCY SE | .486600    | 5,320      | \$/BBLRESV: .00 | EQUIP VAL: 7,324 |                |           |         |
|       |  |  |  | RUSK CO GROUND WATER | 1.000000   | 10,940     | \$/BBLPROD: 0   | WI OIL VAL: 0    | RI OIL VAL: 0  |           |         |
|       |  |  |  |                      |            |            | WI PAYOUT: .0   | GAS VAL: 0       | GAS VAL: 3,616 |           |         |
|       |  |  |  |                      |            |            | RI PAYOUT: .9   | PRD VAL: 0       | PRD VAL: 0     |           |         |
|       |  |  |  |                      |            |            | =====           | =====            | =====          | =====     | =====   |
|       |  |  |  | 8/8 VALUE:           | 10,940     | WI TOTAL:  | 7,320           | RI TOTAL:        | 3,620          |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.93  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.93  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 20,500       |          | 25        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 4,530  
LAST YR 8/8 VAL: 11,850

LAST YR OIL PROD: 2  
LAST YR GAS PROD: 11,285

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

MC2:





JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/20/2026 MNRLPHOU

LEASE#, NAME.....: 96100 - GOLDEN RAY GU (6) FULL WI DECIMAL = .841170 #WELLS: 1  
RRC#, WELL#.....: 219236 - 6 RRC DIST...: 06 FULL RI DECIMAL = .158830 DEPTH: 10975

OPERATOR#, AGENT#: 561136 - 40  
OPERATOR NAME....: MERIT ENERGY COMPANY  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |           | YR | REVENUE           | REVENUE | REVENUE     | EXPENSES | REVENUE     | REVENUE | REVENUE |
|-----|----------------------|----------|-----------|----|-------------------|---------|-------------|----------|-------------|---------|---------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | -- | -----             | -----   | -----       | -----    | -----       | -----   | -----   |
| --- | -----                | -----    | -----     | 1  | 24871             | 0       | 30516       | 39707*   | -9,191      | -8,571  | 5396    |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 12,720    |    | =====             | =====   | =====       | =====    | =====       | =====   | =====   |
| 05  | RUSK COUNTY          | 1.000000 | 12,720    |    | 24871             | 0       | 30516       | 39707    | 9,191-      | 8,571-  | 5396    |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 12,720    |    |                   |         |             |          |             |         |         |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 12,720    |    |                   |         |             |          |             |         |         |
| 66  | RUSK CO GROUND WATER | 1.000000 | 12,720    |    |                   |         |             |          |             |         |         |
|     |                      |          |           |    | \$/BBLRESV: 13.09 |         | EQUIP VAL:  | 7,324    |             |         |         |
|     |                      |          |           |    | \$/BBLPROD: 4,717 |         | WI OIL VAL: | 0        | RI OIL VAL: | 998     |         |
|     |                      |          |           |    | WI PAYOUT: .0     |         | GAS VAL:    | 0        | GAS VAL:    | 4,398   |         |
|     |                      |          |           |    | RI PAYOUT: .9     |         | PRD VAL:    | 0        | PRD VAL:    | 0       |         |
|     |                      |          |           |    |                   |         | =====       |          |             | =====   |         |
|     |                      |          |           |    | 8/8 VALUE:        | 12,720  | WI TOTAL:   | 7,320    | RI TOTAL:   | 5,400   |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.73  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.73  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 34,690       | .4       | 35        |            |
| 3.0          | 1        | 3.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,310  
LAST YR 8/8 VAL: 8,630

LAST YR OIL PROD: 128  
LAST YR GAS PROD: 7,781  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/26/2026 MNRLPHOU

LEASE#, NAME.....: 96138 - TURLINGTON M P GU (5) FULL WI DECIMAL = .849918 #WELLS: 1  
RRC#, WELL#.....: 219250 - 5 RRC DIST.: 06 FULL RI DECIMAL = .150082 DEPTH: 10618  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH..... |                   |         |                  | WI GAS   | WI PRD          | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|------------|-------------------|---------|------------------|----------|-----------------|----------|-----------|--------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR         | REVENUE           | REVENUE | REVENUE          | EXPENSES | REVENUE         | REVENUE  | REVENUE   |        |           |           |
| ---       | -----                | -----    | -----     | 1          | 55440             | 0       | 55440            | 59045*   | -3,605          | -3,362   | 9169      |        |           |           |
| 04        | RUSK CO APPRAISAL DI | 1.000000 | 16,490    |            | =====             | =====   | =====            | =====    | =====           | =====    | =====     |        |           |           |
| 05        | RUSK COUNTY          | 1.000000 | 16,490    |            | 55440             | 0       | 55440            | 59045    | 3,605-          | 3,362-   | 9169      |        |           |           |
| 52        | TATUM ISD - RUSK CO  | 1.000000 | 16,490    |            |                   |         |                  |          |                 |          |           |        |           |           |
| 65        | RUSK CO EMERGENCY SE | 1.000000 | 16,490    |            | \$/BBLRESV: .00   |         | EQUIP VAL: 7,324 |          |                 |          |           |        |           |           |
| 66        | RUSK CO GROUND WATER | 1.000000 | 16,490    |            | \$/BBLPROD: 0     |         | WI OIL VAL: 0    |          | RI OIL VAL: 0   |          |           |        |           |           |
|           |                      |          |           |            | WI PAYOUT: .0     |         | GAS VAL: 0       |          | GAS VAL: 9,169  |          |           |        |           |           |
|           |                      |          |           |            | RI PAYOUT: .9     |         | PRD VAL: 0       |          | PRD VAL: 0      |          |           |        |           |           |
|           |                      |          |           |            |                   |         | =====            |          | =====           |          |           |        |           |           |
|           |                      |          |           |            | 8/8 VALUE: 16,490 |         | WI TOTAL: 7,320  |          | RI TOTAL: 9,170 |          |           |        |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.63  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.63  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 57,878       |          | 82        |            |
|              | 7.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 11.0     | 1         |            |
|              | 13.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 35,030  
LAST YR RI VAL: 20,720  
LAST YR 8/8 VAL: 55,750

LAST YR OIL PROD: 7  
LAST YR GAS PROD: 24,481  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96131 - SWILEY T GU (3L/3U) FULL WI DECIMAL = .769012 #WELLS: 1  
RRC#, WELL#.....: 219257 - 3 L RRC DIST...: 06 FULL RI DECIMAL = .230988 DEPTH: 10610  
OPERATOR#, AGENT#: 681327 -

OPERATOR NAME....: PROLINE ENERGY RESOU  
GAS FIELD#.....: 06648500  
GAS FIELD NAME...: BECKVILLE (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.03  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.03  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
25,000 1  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 316

REMARKS1: DUAL W/219258, 3-U MINDEN  
REMARKS2: (TRAVIS PEAK CONS)  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT

RRC C0#: 401 RUSK

LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96079 - ROSS TUCKER GU (2C/2T)

FULL WI DECIMAL = .762696

#WELLS: 1

RRC#, WELL#.....: 219262 - 2 T RRC DIST.: 06

FULL RI DECIMAL = .237304

DEPTH: 10404

OPERATOR#, AGENT#: 681327 -

OPERATOR NAME....: PROLINE ENERGY RESOU

GAS FIELD#.....: 06648500

GAS FIELD NAME...: BECKVILLE (COTTON VALLEY)

8/8 ANNUAL OIL PRDCTN

8/8 ANNUAL GAS PRDCTN

8/8 ANNUAL PRD PRDCTN

OIL PRICE

WIGAS PRICE

RIGAS PRICE

PRD PRICE

WI OIL REVENUE

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: HCG.....:

ALT RRC#: GRAPH.....:

YR

WI GAS REVENUE

WI PRD REVENUE

WI GROSS REVENUE

OPERATING EXPENSES

WI NET REVENUE

PV WI NET REVENUE

PV RI NET REVENUE

JUR JURISDICTION NAME PERCENT 8/8 VALUE

-----

0 0 0 0 0 0 0 0

04 RUSK CO APPRAISAL DI 1.000000 7,690

05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690

46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0

65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0

66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.81

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.81

TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

-----

16,000 1

-----

3.0 1

6.0 1

9.0 1

12.0 1

15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: D B: De/Dt: /

PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690

LAST YR RI VAL:

LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:

LAST YR GAS PROD: 457

REMARKS1: DUAL WITH 1-U RRC# 219264

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT

RRC C0#: 401 RUSK

LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96060 - ALLEN DAVID GU 1 (7)

FULL WI DECIMAL = .793557

#WELLS: 1

RRC#, WELL#.....: 219291 - 7 RRC DIST...: 06

FULL RI DECIMAL = .206443

DEPTH: 10950

OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR

GAS FIELD#.....: 61792111

GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: HCG.....:

ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --  | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | -----                | -----    | -----     | 1   | 0                     | 5,033                 | 0                     | 46.60              | 2.44           | 2.44              | .00               | 0              |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | -----                | -----    | -----     | --- | 0                     | 5,033                 | 0                     | ---                | ---            | ---               | ---               | 0              |
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --  | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | -----                | -----    | -----     | 1   | 9745                  | 0                     | 9745                  | 15190              | -5,445         | -5,077            | 2374              |                |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 9,690     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 05  | RUSK COUNTY          | 1.000000 | 9,690     | --- | 9745                  | 0                     | 9745                  | 15190              | 5,445-         | 5,077-            | 2374              |                |
| 46  | HENDERSON ISD        | 1.000000 | 9,690     |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 9,690     |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 9,690     |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 2,374             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       | =====              |                | =====             |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 9,690                 | WI TOTAL:             | 7,320              | RI TOTAL:      | 2,370             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.85

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.85

TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 15,500       |          | 14        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320

LAST YR RI VAL: 2,980

LAST YR 8/8 VAL: 10,300

LAST YR OIL PROD:

LAST YR GAS PROD: 5,267

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 66931 - N E TRAWICK GU 4 (1/2) FULL WI DECIMAL = .825448 #WELLS: 1  
RRC#, WELL#.....: 219326 - 2 RRC DIST.: 06 FULL RI DECIMAL = .174552 DEPTH: 8301

OPERATOR#, AGENT#: 879035 - 486  
OPERATOR NAME....: URBAN OIL & GAS GROU  
GAS FIELD#.....: 90998500  
GAS FIELD NAME...: TRAWICK (PETTIT-TP CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 6,230  
05 RUSK COUNTY 1.000000 6,230 \$/BBLRESV: .00 EQUIP VAL: 6,226  
49 MT ENTERPRISE ISD 1.000000 6,230 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 6,230 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 6,230 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 6,230 WI TOTAL: 6,230 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.96  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.96  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
30,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: RECOMPLETED FROM TRAWICK, N.  
REMARKS2: (PETTIT 7650) #95333  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96146 - WESSON GU (03) FULL WI DECIMAL = .749349 #WELLS: 1  
RRC#, WELL#.....: 219345 - 3 RRC DIST...: 06 FULL RI DECIMAL = .250651 DEPTH: 11015  
OPERATOR#, AGENT#: 278755 - 574

OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
53 WEST RUSK CISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420  
8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.30  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.30  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
33,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96093 - DOERGE WILLIAM A GU (1) FULL WI DECIMAL = .766537 #WELLS: 1  
RRC#, WELL#.....: 219354 - 1 RRC DIST.: 06 FULL RI DECIMAL = .233463 DEPTH: 10910  
OPERATOR#, AGENT#: 850992 - 40

OPERATOR NAME....: TGNR GULF COAST LLC  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |  |       |
| 46 | HENDERSON ISD        | 1.000000 | 7,690 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       | =====       |       |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 8,000        |          | 8         |            |
| -----        | -----    | -----     | -----      |
|              |          | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 2,146

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 96083 - CAGLE-HARRIS GU (1A) FULL WI DECIMAL = .544291 #WELLS: 1  
RRC#, WELL#..... 219381 - 1A RRC DIST...: 06 FULL RI DECIMAL = .455709 DEPTH: 11150  
OPERATOR#, AGENT#: 486640 -

OPERATOR NAME.... LARGO OIL COMPANY  
GAS FIELD#..... 61792111  
GAS FIELD NAME... MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 5,752                 | 0                     | 46.60              | 1.36           | 1.36              | .00               | 0              |
|     |                      |          |           |     | 0                     | 5,752                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 11,360    | 1   | 4258                  | 0                     | 4258                  | 9212               | -4,954         | -4,620            | 3339              |                |
| 05  | RUSK COUNTY          | 1.000000 | 11,360    |     | 4258                  | 0                     | 4258                  | 9212               | 4,954-         | 4,620-            | 3339              |                |
| 53  | WEST RUSK CISD       | 1.000000 | 11,360    |     |                       |                       |                       |                    |                |                   |                   |                |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 11,360    |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 8,021              |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 11,360    |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 11,360    |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 3,339             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       | =====              |                | =====             |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 11,360                | WI TOTAL:             | 8,020              | RI TOTAL:      | 3,340             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.58  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 9,400        |          | 16        |            |
|              |          |           |            |
|              |          | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 2,970  
LAST YR 8/8 VAL: 10,990

LAST YR OIL PROD: 1  
LAST YR GAS PROD: 5,678

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96142 - VIPER 3 (02) FULL WI DECIMAL = .803149 #WELLS: 1  
RRC#, WELL#.....: 219510 - 2 RRC DIST...: 06 FULL RI DECIMAL = .196851 DEPTH: 10950  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.10  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.10  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
16,500  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 397

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96091 - CRIM (8) FULL WI DECIMAL = .801835 #WELLS: 1  
RRC#, WELL#.....: 219560 - 8 RRC DIST...: 06 FULL RI DECIMAL = .198165 DEPTH: 11950  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 24,170    | 1  | 0                     | 16,177                | 0                     | 46.60     | 2.42        | 2.42        | .00       | 0              |
| 05  | RUSK COUNTY          | 1.000000 | 24,170    | 2  | 0                     | 15,447                | 0                     | 47.26     | 2.42        | 2.42        | .00       | 0              |
| 46  | HENDERSON ISD        | 1.000000 | 24,170    |    |                       |                       |                       |           |             |             |           |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 24,170    |    |                       | 31,624                | 0                     |           |             |             |           | 0              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 24,170    |    |                       |                       |                       |           |             |             |           |                |

\$/BBLRESV: .00 EQUIP VAL: 7,639  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 3,177 GAS VAL: 13,352  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 24,170 WI TOTAL: 10,820 RI TOTAL: 13,350

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.83  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.83  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 29,500       |          | 45        |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,960  
LAST YR RI VAL: 15,780  
LAST YR 8/8 VAL: 25,740

LAST YR OIL PROD:  
LAST YR GAS PROD: 12,588

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 365 PANOLA LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96161 - GENECOV (7) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 219563 - 7 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 8879  
OPERATOR#, AGENT#: 650201 -

OPERATOR NAME....: PEDERNALES PETROLEUM  
GAS FIELD#.....: 06648500  
GAS FIELD NAME...: BECKVILLE (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |       |       |       |       |       |       |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | -----             | -----   | -----     | ===== | ===== | ===== | ===== | ===== | ===== |
|     |                   |         |           | 0     | 0     | 0     | 0     | 0     | 0     |

|    |                      |         |       |             |       |             |       |             |   |
|----|----------------------|---------|-------|-------------|-------|-------------|-------|-------------|---|
| 86 | TATUM ISD - PANOLA C | .410000 | 1,280 |             |       |             |       |             |   |
| 89 | BECKVILLE ISD - PANO | .590000 | 1,840 |             |       |             |       |             |   |
|    |                      |         |       | \$/BBLRESV: | .00   | EQUIP VAL:  | 3,113 |             |   |
|    |                      |         |       | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0 |
|    |                      |         |       | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0 |
|    |                      |         |       | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0 |
|    |                      |         |       |             |       | =====       |       | =====       |   |
|    |                      |         |       | 8/8 VALUE:  | 3,110 | WI TOTAL:   | 3,110 | RI TOTAL:   | 0 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 15.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 64.57 | GAS WI GR PRICE:      |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE:      |             |
| TYPE..(USNPQLHCT)..: U    | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 16,000                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

  

|                        |     |          |      |       |
|------------------------|-----|----------|------|-------|
| PROD WELLS:            | 1   | EQ SCH#: | VAL: | 3,190 |
| SERV WELLS:            |     | EQ SCH#: | VAL: |       |
| INJ WELLS:             |     | EQ SCH#: | VAL: |       |
| COMPRESSRS:            | HP: | VAL:     |      |       |
| OTHER EQ VALUE(RCNLD): |     |          |      |       |

LAST YR WI VAL: 3,110  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,110

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: WELL #7  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96092 - DAVENPORT GU 1 (3) FULL WI DECIMAL = .728739 #WELLS: 1  
RRC#, WELL#.....: 219564 - 3 RRC DIST...: 06 FULL RI DECIMAL = .271261 DEPTH: 10950  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

|           |              |       |        |        |       |       |       |       |       |       |
|-----------|--------------|-------|--------|--------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0      | 14,739 | 0     | 46.60 | 2.46  | 2.46  | .00   | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0      | 14,074 | 0     | 47.26 | 2.46  | 2.46  | .00   | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0      | 13,017 | 0     | 47.92 | 2.46  | 2.46  | .00   | 0     |
| ALT RRC#: | GRAPH.....:  | 4     | 0      | 11,648 | 0     | 48.60 | 2.46  | 2.46  | .00   | 0     |
|           |              | ===== | =====  | =====  | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              | 0     | 53,478 | 0      | 0     |       |       |       |       | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 48,770    | 1  | 26423          | 0              | 26423            | 19600              | 6,823          | 6,362             | 9211              |
| 05  | RUSK COUNTY          | 1.000000 | 48,770    | 2  | 25230          | 0              | 25230            | 19600              | 5,630          | 4,565             | 7716              |
| 46  | HENDERSON ISD        | 1.000000 | 48,770    | 3  | 23336          | 0              | 23336            | 19600              | 3,736          | 2,634             | 6260              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 48,770    | 4  | 20881          | 0              | 20881            | 19600              | 1,281          | 785               | 4914              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 48,770    |    | 95870          | 0              | 95870            | 78400              | 17,470         | 14,346            | 28101             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,327  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 14,346 | GAS VAL:    | 28,101 |
| RI PAYOUT:  | 3.0    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       | =====  | =====       | =====  |
| 8/8 VALUE:  | 48,770 | WI TOTAL:   | 20,670 | RI TOTAL:   | 28,100 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.87  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.87  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 20,000       |          | 41        |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,520  
LAST YR RI VAL: 25,400  
LAST YR 8/8 VAL: 41,920

LAST YR OIL PROD:  
LAST YR GAS PROD: 12,972

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96062 - BALLENGER -B- (3) FULL WI DECIMAL = .778114 #WELLS: 1  
RRC#, WELL#.....: 219565 - 3 RRC DIST...: 06 FULL RI DECIMAL = .221886 DEPTH: 10902  
OPERATOR#, AGENT#: 833597 - 40

OPERATOR NAME....: SYDRI OPERATING, LLC  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |               |            |            |           |         |           |           |
|-----|-------------------|---------|-----------|---------------|------------|------------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----         | -----      | -----      | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0             | 0          | 0          | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |  |       |
| 46 | HENDERSON ISD        | 1.000000 | 7,690 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       |             | ===== |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| M0 SHIFT: 6               | DISC: 15.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 64.57 | GAS WI GR PRICE: 3.43 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.43 |             |
| TYPE..(USNPQLHCT)..: U    | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 22,000                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

  

|                        |     |          |    |      |       |
|------------------------|-----|----------|----|------|-------|
| PROD WELLS:            | 1   | EQ SCH#: | 21 | VAL: | 7,880 |
| SERV WELLS:            |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:             |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS:            | HP: |          |    | VAL: |       |
| OTHER EQ VALUE(RCNLD): |     |          |    |      |       |

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96074 - BENTON -0- (18) FULL WI DECIMAL = .764851 #WELLS: 1  
RRC#, WELL#.....: 219567 - 18 RRC DIST...: 06 FULL RI DECIMAL = .235149 DEPTH: 10900  
OPERATOR#, AGENT#: 833597 - 40

OPERATOR NAME....: SYDRI OPERATING, LLC  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

|           |              |       |        |        |       |       |       |       |       |       |
|-----------|--------------|-------|--------|--------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0      | 15,817 | 0     | 46.60 | 1.60  | 1.60  | .00   | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0      | 15,103 | 0     | 47.26 | 1.60  | 1.60  | .00   | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0      | 13,969 | 0     | 47.92 | 1.60  | 1.60  | .00   | 0     |
| ALT RRC#: | GRAPH.....:  | 4     | 0      | 12,501 | 0     | 48.60 | 1.60  | 1.60  | .00   | 0     |
|           |              | ===== | =====  | =====  | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              | 0     | 57,390 | 0      | 0     |       |       |       |       | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 31,290    | 1  | 19356          | 0              | 19356            | 15190              | 4,166          | 3,885             | 5574              |
| 05  | RUSK COUNTY          | 1.000000 | 31,290    | 2  | 18482          | 0              | 18482            | 15190              | 3,292          | 2,669             | 4668              |
| 46  | HENDERSON ISD        | 1.000000 | 31,290    | 3  | 17095          | 0              | 17095            | 15190              | 1,905          | 1,343             | 3788              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 31,290    | 4  | 15298          | 0              | 15298            | 15190              | 108            | 66                | 2973              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 31,290    |    | 70231          | 0              | 70231            | 60760              | 9,471          | 7,963             | 17003             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,327  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 7,963  | GAS VAL:    | 17,003 |
| RI PAYOUT:  | 3.0    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       |        |             |        |
| 8/8 VALUE:  | 31,290 | WI TOTAL:   | 14,290 | RI TOTAL:   | 17,000 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.87  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.87  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 15,500       |          | 44        |            |
| 3.0          | 1        | 3.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 5,120  
LAST YR 8/8 VAL: 12,440

LAST YR OIL PROD: 34  
LAST YR GAS PROD: 17,107

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96075 - BENTON -Q- (20) FULL WI DECIMAL = .762596 #WELLS: 1  
RRC#, WELL#.....: 219573 - 20 RRC DIST...: 06 FULL RI DECIMAL = .237404 DEPTH: 10950  
OPERATOR#, AGENT#: 833597 - 40

OPERATOR NAME....: SYDRI OPERATING, LLC  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |   |  |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|---|--|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |   |  |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |   |  |
| 53 | WEST RUSK CISD       | 1.000000 | 7,690 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0 |  |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 7,690 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0 |  |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0 |  |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 |             |       |             |       |             |   |  |
|    |                      |          |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   | 0 |  |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.13  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.13  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 11,500       |          |           |            |
|              |          |           |            |
|              |          | 4.0 1     |            |
|              | 5.0 1    | 6.0 1     |            |
|              | 10.0 1   | 9.0 1     |            |
|              | 15.0 99  | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL: 7,840  
LAST YR 8/8 VAL: 16,260

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96127 - REDWINE GU 1 (3) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 219587 - 3 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 11215  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
53 WEST RUSK CISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420  
8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.69  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.69  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
16,000 1  
-----  
7.0 1  
9.0 1  
11.0 1  
13.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD: 360

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 96076 - BLACKSTONE MINERALS CO GU (1) FULL WI DECIMAL = .739377 #WELLS: 1  
RRC#, WELL#..... 219626 - 1 RRC DIST.: 06 FULL RI DECIMAL = .260623 DEPTH: 11000  
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME.... DIVERSIFIED PRODUCTI  
GAS FIELD#..... 11183500  
GAS FIELD NAME... BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 27,010    | 1  | 0                     | 13,660                | 0                     | 46.60     | 2.84        | 2.84        | .00       | 0              |
| 05  | RUSK COUNTY          | 1.000000 | 27,010    | 2  | 0                     | 13,044                | 0                     | 47.26     | 2.84        | 2.84        | .00       | 0              |
| 46  | HENDERSON ISD        | 1.000000 | 27,010    |    |                       |                       |                       |           |             |             |           |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 27,010    |    |                       | 26,704                | 0                     |           |             |             |           | 0              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 27,010    |    |                       |                       |                       |           |             |             |           |                |

\$/BBLRESV: .00 EQUIP VAL: 7,639  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 1,974 GAS VAL: 17,402  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 27,010 WI TOTAL: 9,610 RI TOTAL: 17,400

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.31  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.31  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 27,500       |          | 38        |            |
|              |          | 3.0 1     |            |
|              | 5.0 1    | 6.0 1     |            |
|              | 10.0 1   | 9.0 1     |            |
|              | 15.0 99  | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 8,000  
LAST YR 8/8 VAL: 16,020

LAST YR OIL PROD: 13  
LAST YR GAS PROD: 15,029

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96105 - HARRELL GU 1 (01) FULL WI DECIMAL = .607281 #WELLS: 1  
RRC#, WELL#.....: 219629 - 1 RRC DIST...: 06 FULL RI DECIMAL = .392719 DEPTH: 10900  
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME....: DIVERSIFIED PRODUCTI  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|                         |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL                                | OIL       | WIGAS     | RIGAS     | PRD       | WI OIL  |
|-------------------------|--|--|--|---------------|------------|-------------------------------------------|-----------|-----------|-----------|-----------|---------|
|                         |  |  |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN                                | PRICE     | PRICE     | PRICE     | PRICE     | REVENUE |
| ---                     |  |  |  | ---           | ---        | ---                                       | ---       | ---       | ---       | ---       | ---     |
| 1                       |  |  |  | 0             | 4,484      | 0                                         | 46.60     | 2.85      | 2.85      | .00       | 0       |
| =====                   |  |  |  | =====         | =====      | =====                                     | =====     | =====     | =====     | =====     | =====   |
| 0                       |  |  |  | 0             | 4,484      | 0                                         |           |           |           |           | 0       |
|                         |  |  |  | WI GAS        | WI PRD     | WI GROSS                                  | OPERATING | WI NET    | PV WI NET | PV RI NET |         |
|                         |  |  |  | REVENUE       | REVENUE    | REVENUE                                   | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |         |
| ---                     |  |  |  | ---           | ---        | ---                                       | ---       | ---       | ---       | ---       | ---     |
| 1                       |  |  |  | 7761          | 0          | 7761                                      | 18620     | -10,859   | -10,126   | 4701      |         |
| 04 RUSK CO APPRAISAL DI |  |  |  | 1.000000      | 12,020     | =====                                     | =====     | =====     | =====     | =====     | =====   |
| 05 RUSK COUNTY          |  |  |  | 1.000000      | 12,020     | 7761                                      | 0         | 7761      | 18620     | 10,859-   | 10,126- |
| 46 HENDERSON ISD        |  |  |  | 1.000000      | 12,020     |                                           |           |           |           |           | 4701    |
| 65 RUSK CO EMERGENCY SE |  |  |  | 1.000000      | 12,020     | \$/BBLRESV: .00 EQUIP VAL: 7,324          |           |           |           |           |         |
| 66 RUSK CO GROUND WATER |  |  |  | 1.000000      | 12,020     | \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0 |           |           |           |           |         |
|                         |  |  |  |               |            | WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 4,701   |           |           |           |           |         |
|                         |  |  |  |               |            | RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0       |           |           |           |           |         |
|                         |  |  |  |               |            | =====                                     |           |           |           |           |         |
|                         |  |  |  | 8/8 VALUE:    | 12,020     | WI TOTAL:                                 | 7,320     | RI TOTAL: | 4,700     |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 19,000       |          | 14        |            |
| -----        | -----    | -----     | -----      |
|              |          | 23.0 1    |            |
|              | 5.0 1    | 21.0 1    |            |
|              | 10.0 1   | 19.0 1    |            |
|              | 15.0 99  | 17.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 8,460  
LAST YR 8/8 VAL: 15,780

LAST YR OIL PROD: 8  
LAST YR GAS PROD: 5,967

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96115 - MULLINS UNIT (1) FULL WI DECIMAL = .807964 #WELLS: 1  
RRC#, WELL#.....: 219703 - 1 RRC DIST...: 06 FULL RI DECIMAL = .192036 DEPTH: 12085  
OPERATOR#, AGENT#: 429781 -

OPERATOR NAME....: JANDAR EXPLORATION,  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 9,150 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 9,150 | \$/BBLRESV: | .00   | EQUIP VAL:  | 9,154 |             |  |       |
| 46 | HENDERSON ISD        | 1.000000 | 9,150 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 9,150 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 9,150 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       | =====       |       |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 9,150 | WI TOTAL:   | 9,150 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 9,400        |          | 3         |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 9,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,150  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 9,150

LAST YR OIL PROD:  
LAST YR GAS PROD: 853

REMARKS1: COMMINGLED W/219492 MINDEN  
REMARKS2: (COTTON VALLEY CONS.)  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96087 - CRAIG DON S GU 1-2 FULL WI DECIMAL = .811002 #WELLS: 1  
RRC#, WELL#.....: 219766 - 2 RRC DIST...: 06 FULL RI DECIMAL = .188998 DEPTH: 10730  
OPERATOR#, AGENT#: 850992 - 40

OPERATOR NAME....: TGNR GULF COAST LLC  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
23,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 96122 - PONE GU (3) FULL WI DECIMAL = .700000 #WELLS: 1  
RRC#, WELL#.....: 219795 - 3 RRC DIST...: 06 FULL RI DECIMAL = .300000 DEPTH: 11800  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
46 HENDERSON ISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.96  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.96  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
32,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96090 - CRAIG JACK GU 1-5 FULL WI DECIMAL = .801952 #WELLS: 1  
RRC#, WELL#.....: 219801 - 5 RRC DIST...: 06 FULL RI DECIMAL = .198048 DEPTH: 10775  
OPERATOR#, AGENT#: 850992 - 40

OPERATOR NAME....: TGNR GULF COAST LLC  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.55  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.55  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
16,500  
-----

29.0 1  
26.0 1  
23.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 96106 - HILLIARD GU (2) FULL WI DECIMAL = .801614 #WELLS: 1  
RRC#, WELL#..... 219922 - 2 RRC DIST...: 06 FULL RI DECIMAL = .198386 DEPTH: 10734  
OPERATOR#, AGENT#: 681327 -

OPERATOR NAME.... PROLINE ENERGY RESOU  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

|                         |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL      | OIL       | WIGAS            | RIGAS     | PRD            | WI OIL  |
|-------------------------|--|--|--|---------------|------------|-----------------|-----------|------------------|-----------|----------------|---------|
|                         |  |  |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN      | PRICE     | PRICE            | PRICE     | PRICE          | REVENUE |
| ---                     |  |  |  | ---           | ---        | ---             | ---       | ---              | ---       | ---            | ---     |
| 1                       |  |  |  | 0             | 6,048      | 0               | 46.60     | 2.87             | 2.87      | .00            | 0       |
| =====                   |  |  |  | =====         | =====      | =====           | =====     | =====            | =====     | =====          | =====   |
| 0                       |  |  |  | 0             | 6,048      | 0               |           |                  |           |                | 0       |
|                         |  |  |  | WI GAS        | WI PRD     | WI GROSS        | OPERATING | WI NET           | PV WI NET | PV RI NET      |         |
|                         |  |  |  | REVENUE       | REVENUE    | REVENUE         | EXPENSES  | REVENUE          | REVENUE   | REVENUE        |         |
| ---                     |  |  |  | ---           | ---        | ---             | ---       | ---              | ---       | ---            | ---     |
| 1                       |  |  |  | 13914         | 0          | 13914           | 15190     | -1,276           | -1,190    | 3226           |         |
| 04 RUSK CO APPRAISAL DI |  |  |  | 1.000000      | 10,550     | =====           | =====     | =====            | =====     | =====          | =====   |
| 05 RUSK COUNTY          |  |  |  | 1.000000      | 10,550     | 13914           | 0         | 13914            | 15190     | 1,276-         | 1,190-  |
| 46 HENDERSON ISD        |  |  |  | .886400       | 9,350      |                 |           |                  |           |                |         |
| 52 TATUM ISD - RUSK CO  |  |  |  | .113600       | 1,200      | \$/BBLRESV: .00 |           | EQUIP VAL: 7,324 |           |                |         |
| 65 RUSK CO EMERGENCY SE |  |  |  | 1.000000      | 10,550     | \$/BBLPROD: 0   |           | WI OIL VAL: 0    |           | RI OIL VAL: 0  |         |
| 66 RUSK CO GROUND WATER |  |  |  | 1.000000      | 10,550     | WI PAYOUT: .0   |           | GAS VAL: 0       |           | GAS VAL: 3,226 |         |
|                         |  |  |  |               |            | RI PAYOUT: .9   |           | PRD VAL: 0       |           | PRD VAL: 0     |         |
|                         |  |  |  |               |            | =====           |           | =====            |           | =====          |         |
|                         |  |  |  | 8/8 VALUE:    | 10,550     | WI TOTAL:       |           | 7,320            |           | RI TOTAL:      |         |
|                         |  |  |  |               |            |                 |           |                  |           | 3,230          |         |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 15,500       |          | 17        |            |
| -----        | -----    | -----     | -----      |
|              | 5.0      | 1         |            |
|              | 7.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,560  
LAST YR 8/8 VAL: 9,880

LAST YR OIL PROD:  
LAST YR GAS PROD: 6,634

REMARKS1:  
REMARKS2:  
MC1: 2  
MC2: 009



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 6/22/2026 MNRLPHOU

LEASE#, NAME.....: 96130 - ROSS TUCKER (1L/1U) FULL WI DECIMAL = .762696 #WELLS: 1  
RRC#, WELL#.....: 220143 - 1 L RRC DIST.: 06 FULL RI DECIMAL = .237304 DEPTH: 10460  
OPERATOR#, AGENT#: 681327 -

OPERATOR NAME....: PROLINE ENERGY RESOU  
GAS FIELD#.....: 06648500  
GAS FIELD NAME...: BECKVILLE (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 3,850  
05 RUSK COUNTY 1.000000 3,850 \$/BBLRESV: .00 EQUIP VAL: 3,845  
46 HENDERSON ISD 1.000000 3,850 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 3,850 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 3,850 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 3,850 WI TOTAL: 3,850 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.90  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.90  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
9,800  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: VAL: 3,940  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,850  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,850

LAST YR OIL PROD:  
LAST YR GAS PROD: 8

REMARKS1: DUAL W/1-U, #220145  
REMARKS2: EQUIPMENT VAL UNDER THIS RRC#  
MC1:  
MC2:

LAST UPDATE: 6/22/2026 MNRLPHOU

#WELLS: 1

DEPTH: 10460

| 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
|------------|------------|------------|-----|-------|-------|-----|--------|
|------------|------------|------------|-----|-------|-------|-----|--------|

| YR | OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
|----|------------|------------|------------|-------|-------|-------|-------|---------|
|----|------------|------------|------------|-------|-------|-------|-------|---------|

.....

0 0 0 0

|        |        |          |           |        |           |           |
|--------|--------|----------|-----------|--------|-----------|-----------|
| WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|--------|--------|----------|-----------|--------|-----------|-----------|

| YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
|----|---------|---------|---------|----------|---------|---------|---------|
|----|---------|---------|---------|----------|---------|---------|---------|

=====

0 0 0 0 0 0 0

\$/BBLRESV: .00                      EQUIP VAL: 0

|             |     |             |   |             |   |
|-------------|-----|-------------|---|-------------|---|
| \$/BBLRESV: | .00 | EQUIP VAL:  | 0 |             |   |
| \$/BBLPROD: | 0   | WI OIL VAL: | 0 | RI OIL VAL: | 0 |

```
WI PAYOUT:      .0      GAS VAL:      0      GAS VAL:      0
```

|            |    |          |   |          |   |
|------------|----|----------|---|----------|---|
| WI PAYOUT: | .0 | GAS VAL: | 0 | GAS VAL: | 0 |
| RI PAYOUT: | .0 | PRD VAL: | 0 | PRD VAL: | 0 |

8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

YRS FLAT:                      FMVF:                      8/8 RES:

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.81

GRAV SCHED#/DEGREE:     /     GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|

19,000

ALT JAN 1 HYPERBOLIC FORECAST:

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS:            HP:            VAL:

OTHER EQ VALUE(RCNLD):

LAST YR RI VAL:

LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:

LAST YR GAS PROD: 11

REMARKS1: DUAL W/1-L, 220143

REMARKS2: EQUIPMENT VAL UNDER RRC#220143

MC1:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96143 - VIPER 3 (03) FULL WI DECIMAL = .803149 #WELLS: 1  
RRC#, WELL#.....: 220235 - 3 L RRC DIST...: 06 FULL RI DECIMAL = .196851 DEPTH: 10950  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.21  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
19,000 1  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 449

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96061 - BALLENGER -A- (2) FULL WI DECIMAL = .778114 #WELLS: 1  
RRC#, WELL#.....: 220316 - 2 RRC DIST...: 06 FULL RI DECIMAL = .221886 DEPTH: 10915  
OPERATOR#, AGENT#: 833597 - 40

OPERATOR NAME....: SYDRI OPERATING, LLC  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.46  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.46  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
22,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96133 - SANER MARY R GU (6) FULL WI DECIMAL = .819657 #WELLS: 1  
RRC#, WELL#.....: 220324 - 6 RRC DIST...: 06 FULL RI DECIMAL = .180343 DEPTH: 12060  
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME....: DIVERSIFIED PRODUCTI  
GAS FIELD#.....: 03311580  
GAS FIELD NAME...: APPLEBY, N. (ROD-TP CONS)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 217400 UNIT.....:  
ALT LSE#: 30763 HCG.....:  
ALT RRC#: 220324 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI .840000 7,690  
05 RUSK COUNTY .840000 7,690 \$/BBLRESV: .00 EQUIP VAL: 9,154  
49 MT ENTERPRISE ISD .840000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE .840000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER .840000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
73 GARRISON ISD - NACOG .160000 1,460  
8/8 VALUE: 9,150 WI TOTAL: 9,150 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.83  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.83  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
30,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 21 VAL: 9,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,150  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 9,150

LAST YR OIL PROD:  
LAST YR GAS PROD: 14

REMARKS1: COMMINGLED W/RRC#220328  
REMARKS2: APPLEBY N (PETTIT)  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96088 - CRAIG DON S GU 1-3 FULL WI DECIMAL = .811002 #WELLS: 1  
RRC#, WELL#.....: 220374 - 3 RRC DIST...: 06 FULL RI DECIMAL = .188998 DEPTH: 10733

OPERATOR#, AGENT#: 850992 - 40  
OPERATOR NAME....: TGNR GULF COAST LLC  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |           | YR | REVENUE     | REVENUE | REVENUE     | EXPENSES | REVENUE     | REVENUE | REVENUE |
|-----|----------------------|----------|-----------|----|-------------|---------|-------------|----------|-------------|---------|---------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | -- | -----       | -----   | -----       | -----    | -----       | -----   | -----   |
| --- | -----                | -----    | -----     | 1  | 16703       | 0       | 16703       | 19600    | -2,897      | -2,701  | 3645    |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 10,970    |    | =====       | =====   | =====       | =====    | =====       | =====   | =====   |
| 05  | RUSK COUNTY          | 1.000000 | 10,970    |    | 16703       | 0       | 16703       | 19600    | 2,897-      | 2,701-  | 3645    |
| 46  | HENDERSON ISD        | 1.000000 | 10,970    |    |             |         |             |          |             |         |         |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 10,970    |    | \$/BBLRESV: | .00     | EQUIP VAL:  | 7,324    |             |         |         |
| 66  | RUSK CO GROUND WATER | 1.000000 | 10,970    |    | \$/BBLPROD: | 0       | WI OIL VAL: | 0        | RI OIL VAL: |         | 0       |
|     |                      |          |           |    | WI PAYOUT:  | .0      | GAS VAL:    | 0        | GAS VAL:    |         | 3,645   |
|     |                      |          |           |    | RI PAYOUT:  | .9      | PRD VAL:    | 0        | PRD VAL:    |         | 0       |
|     |                      |          |           |    |             |         |             | =====    |             |         | =====   |
|     |                      |          |           |    | 8/8 VALUE:  | 10,970  | WI TOTAL:   | 7,320    | RI TOTAL:   |         | 3,650   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 20,000       |          | 30        |            |
|              | 6.0      | 1         |            |
|              | 8.0      | 1         |            |
|              | 10.0     | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 3,180  
LAST YR 8/8 VAL: 10,500

LAST YR OIL PROD:  
LAST YR GAS PROD: 10,817

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96124 - PRINCE C N GU 1 (3) FULL WI DECIMAL = .735341 #WELLS: 1  
RRC#, WELL#.....: 220382 - 3 RRC DIST...: 06 FULL RI DECIMAL = .264659 DEPTH: 11112

OPERATOR#, AGENT#: 650201 - 600  
OPERATOR NAME....: PEDERNALES PETROLEUM  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |       |  |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|-------|--|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 8,420 |             |       |             |       |             |       |  |
| 05 | RUSK COUNTY          | 1.000000 | 8,420 | \$/BBLRESV: | .00   | EQUIP VAL:  | 8,422 |             |       |  |
| 30 | KILGORE ISD - RUSK C | 1.000000 | 8,420 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |  |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 8,420 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |  |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 8,420 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |  |
| 66 | RUSK CO GROUND WATER | 1.000000 | 8,420 |             |       |             | ===== |             | ===== |  |
|    |                      |          |       | 8/8 VALUE:  | 8,420 | WI TOTAL:   | 8,420 | RI TOTAL:   | 0     |  |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.94  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.94  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 11,500       |          | 7         |            |
| -----        | -----    | -----     | -----      |
|              | 20.5 99  | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 1,040  
LAST YR 8/8 VAL: 9,060

LAST YR OIL PROD: 28  
LAST YR GAS PROD: 2,616

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96078 - BOOTH-FREEMAN GU (14) FULL WI DECIMAL = .672086 #WELLS: 1  
RRC#, WELL#.....: 220385 - 14 RRC DIST...: 06 FULL RI DECIMAL = .327914 DEPTH: 10700  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 8,628                 | 0                     | 46.60              | 2.00           | 2.00              | .00               | 0              |
|     |                      |          |           |     | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
|     |                      |          |           |     | 0                     | 8,628                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 12,620    | 1   | 11598                 | 0                     | 11598                 | 17150              | -5,552         | -5,177            | 5299              |                |
| 05  | RUSK COUNTY          | 1.000000 | 12,620    |     | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 12,620    |     | 11598                 | 0                     | 11598                 | 17150              | 5,552-         | 5,177-            | 5299              |                |
| 61  | GREGG CO ESD #1 - RU | 1.000000 | 12,620    |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 12,620    |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 5,299             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       | =====              |                | =====             |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 12,620                | WI TOTAL:             | 7,320              | RI TOTAL:      | 5,300             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 17,500       |          | 24        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 3,780  
LAST YR 8/8 VAL: 11,100

LAST YR OIL PROD:  
LAST YR GAS PROD: 8,714

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96096 - FERGUSON GU 1-3 FULL WI DECIMAL = .705348 #WELLS: 1  
RRC#, WELL#.....: 220442 - 3 RRC DIST...: 06 FULL RI DECIMAL = .294652 DEPTH: 11174  
OPERATOR#, AGENT#: 650201 - 600

OPERATOR NAME....: PEDERNALES PETROLEUM  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH..... |             |         |             | WI GAS   | WI PRD      | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|------------|-------------|---------|-------------|----------|-------------|----------|-----------|---------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR         | REVENUE     | REVENUE | REVENUE     | EXPENSES | REVENUE     | REVENUE  | REVENUE   | REVENUE | REVENUE   | REVENUE   |
| ---       | -----                | -----    | -----     | 1          | 6542        | 0       | 6542        | 16170    | -9,628      | -8,978   | 2560      |         |           |           |
| 04        | RUSK CO APPRAISAL DI | 1.000000 | 10,580    |            | =====       | =====   | =====       | =====    | =====       | =====    | =====     | =====   | =====     | =====     |
| 05        | RUSK COUNTY          | 1.000000 | 10,580    |            | 6542        | 0       | 6542        | 16170    | 9,628-      | 8,978-   | 2560      |         |           |           |
| 30        | KILGORE ISD - RUSK C | 1.000000 | 10,580    |            |             |         |             |          |             |          |           |         |           |           |
| 60        | KILGORE COLLEGE - RU | 1.000000 | 10,580    |            | \$/BBLRESV: | .00     | EQUIP VAL:  | 8,021    |             |          |           |         |           |           |
| 65        | RUSK CO EMERGENCY SE | 1.000000 | 10,580    |            | \$/BBLPROD: | 0       | WI OIL VAL: | 0        | RI OIL VAL: | 0        |           |         |           |           |
| 66        | RUSK CO GROUND WATER | 1.000000 | 10,580    |            | WI PAYOUT:  | .0      | GAS VAL:    | 0        | GAS VAL:    | 2,560    |           |         |           |           |
|           |                      |          |           |            | RI PAYOUT:  | .9      | PRD VAL:    | 0        | PRD VAL:    | 0        |           |         |           |           |
|           |                      |          |           |            |             |         |             | =====    |             |          | =====     |         |           |           |
|           |                      |          |           |            | 8/8 VALUE:  | 10,580  | WI TOTAL:   | 8,020    | RI TOTAL:   | 2,560    |           |         |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 16,500       |          | 20        |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 2,810  
LAST YR 8/8 VAL: 10,830

LAST YR OIL PROD:  
LAST YR GAS PROD: 7,972

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96190 - ORR-TIPPS GU (1) FULL WI DECIMAL = .780000 #WELLS: 1  
RRC#, WELL#.....: 220457 - 1 RRC DIST...: 06 FULL RI DECIMAL = .220000 DEPTH: 10725  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.88  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.88  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
53,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96197 - TAYLOR A B (1) FULL WI DECIMAL = .792167 #WELLS: 1  
RRC#, WELL#.....: 220499 - 1 RRC DIST...: 06 FULL RI DECIMAL = .207833 DEPTH: 10355  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 06648500  
GAS FIELD NAME...: BECKVILLE (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
18,000 7  
-----  
21.0 1  
20.0 1  
19.0 1  
17.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,360  
LAST YR 8/8 VAL: 9,680

LAST YR OIL PROD:  
LAST YR GAS PROD: 3,521

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96196 - SWILEY T GU (2) FULL WI DECIMAL = .769012 #WELLS: 1  
RRC#, WELL#.....: 220519 - 2 RRC DIST...: 06 FULL RI DECIMAL = .230988 DEPTH: 10600  
OPERATOR#, AGENT#: 681327 -

OPERATOR NAME....: PROLINE ENERGY RESOU  
GAS FIELD#.....: 06648500  
GAS FIELD NAME...: BECKVILLE (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.04  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.04  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
25,000 2  
-----  
56.0 1  
46.0 1  
36.0 1  
26.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 1,806

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96157 - BROOKS A GU (2) FULL WI DECIMAL = .780772 #WELLS: 1  
RRC#, WELL#.....: 220520 - 2 RRC DIST...: 06 FULL RI DECIMAL = .219228 DEPTH: 10423  
OPERATOR#, AGENT#: 681327 -

OPERATOR NAME....: PROLINE ENERGY RESOU  
GAS FIELD#.....: 06648500  
GAS FIELD NAME...: BECKVILLE (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.20  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
29,000 5  
-----  
17.0 1  
16.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 2,123

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96166 - GRAMLING (2) FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 220584 - 2 RRC DIST...: 06 FULL RI DECIMAL = .200000 DEPTH: 10750  
OPERATOR#, AGENT#: 153512 - 40

OPERATOR NAME....: CINRON ENERGY, LLC  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |  |       |
| 46 | HENDERSON ISD        | 1.000000 | 7,690 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       | =====       |       |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 15,500       |          | 1         |            |
|              |          |           |            |
|              |          | 7.0       | 1          |
|              |          | 10.0      | 1          |
|              |          | 13.0      | 1          |
|              |          | 16.0      | 1          |
|              |          | 20.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 855

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96185 - MARKEY 1 (10) FULL WI DECIMAL = .801569 #WELLS: 1  
RRC#, WELL#.....: 220606 - 10 RRC DIST...: 06 FULL RI DECIMAL = .198431 DEPTH: 10950  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH..... |           | WI GAS          | WI PRD  | WI GROSS         | OPERATING | WI NET         | PV WI NET | PV RI NET       |
|-----------|----------------------|------------|-----------|-----------------|---------|------------------|-----------|----------------|-----------|-----------------|
| JUR       | JURISDICTION NAME    | PERCENT    | 8/8 VALUE | YR              | REVENUE | REVENUE          | REVENUE   | EXPENSES       | REVENUE   | REVENUE         |
|           |                      |            |           | 1               | 10762   | 0                | 10762     | 18130          | -7,368    | -6,871          |
| 04        | RUSK CO APPRAISAL DI | 1.000000   | 9,820     | =====           | =====   | =====            | =====     | =====          | =====     | =====           |
| 05        | RUSK COUNTY          | 1.000000   | 9,820     |                 | 10762   | 0                | 10762     | 18130          | 7,368-    | 6,871-          |
| 46        | HENDERSON ISD        | 1.000000   | 9,820     |                 |         |                  |           |                |           |                 |
| 65        | RUSK CO EMERGENCY SE | 1.000000   | 9,820     |                 |         |                  |           |                |           |                 |
| 66        | RUSK CO GROUND WATER | 1.000000   | 9,820     |                 |         |                  |           |                |           |                 |
|           |                      |            |           | \$/BBLRESV: .00 |         | EQUIP VAL: 7,324 |           |                |           |                 |
|           |                      |            |           | \$/BBLPROD: 0   |         | WI OIL VAL: 0    |           | RI OIL VAL: 0  |           |                 |
|           |                      |            |           | WI PAYOUT: .0   |         | GAS VAL: 0       |           | GAS VAL: 2,495 |           |                 |
|           |                      |            |           | RI PAYOUT: .9   |         | PRD VAL: 0       |           | PRD VAL: 0     |           |                 |
|           |                      |            |           |                 |         | =====            |           | =====          |           |                 |
|           |                      |            |           | 8/8 VALUE:      |         | 9,820            | WI TOTAL: |                | 7,320     | RI TOTAL: 2,500 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.91  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.91  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 18,500       |          | 15        |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,880  
LAST YR 8/8 VAL: 9,200

LAST YR OIL PROD:  
LAST YR GAS PROD: 5,089

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96193 - PRIOR W P (1) FULL WI DECIMAL = .815122 #WELLS: 1  
RRC#, WELL#.....: 220728 - 2 RRC DIST...: 06 FULL RI DECIMAL = .184878 DEPTH: 10835  
OPERATOR#, AGENT#: 429781 -

OPERATOR NAME....: JANDAR EXPLORATION,  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |  |       |
| 46 | HENDERSON ISD        | 1.000000 | 7,690 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       | =====       |       |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 8,000        |          | 3         |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              | 5.0      | 6.0       | 1          |
|              | 10.0     | 9.0       | 1          |
|              | 15.0     | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 1,164

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96158 - COBRA 1 (7) FULL WI DECIMAL = .803324 #WELLS: 1  
RRC#, WELL#.....: 220770 - 7 RRC DIST...: 06 FULL RI DECIMAL = .196676 DEPTH: 10950

OPERATOR#, AGENT#: 742143 - 40  
OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 3,954                 | 0                     | 46.60              | 2.48           | 2.48              | .00               | 0              |
|     |                      |          |           |     | 0                     | 3,954                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 9,130     | 1   | 7877                  | 0                     | 7877                  | 18130              | -10,253        | -9,561            | 1807              |                |
| 05  | RUSK COUNTY          | 1.000000 | 9,130     |     | 7877                  | 0                     | 7877                  | 18130              | 10,253-        | 9,561-            | 1807              |                |
| 46  | HENDERSON ISD        | 1.000000 | 9,130     |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 9,130     |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 9,130     |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 1,807             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 9,130                 | WI TOTAL:             | 7,320              | RI TOTAL:      | 1,810             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.89  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.89  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 18,500       |          | 11        |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 3,190  
LAST YR 8/8 VAL: 10,510

LAST YR OIL PROD:  
LAST YR GAS PROD: 6,447

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96188 - MCIVER (1) FULL WI DECIMAL = .823746 #WELLS: 1  
RRC#, WELL#.....: 220886 - 1 RRC DIST...: 06 FULL RI DECIMAL = .176254 DEPTH: 9369

OPERATOR#, AGENT#: 053321 - 400  
OPERATOR NAME....: BARROW-SHAVER RESOUR  
GAS FIELD#.....: 64300287  
GAS FIELD NAME...: NACONICHE CREEK (ROD.-TP CONS.

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 217400 UNIT.....:  
ALT LSE#: 30759 HCG.....:  
ALT RRC#: 220886 GRAPH.....:

|       |  |  |  | 8/8 ANNUAL           | 8/8 ANNUAL | 8/8 ANNUAL       | OIL       | WIGAS          | RIGAS     | PRD       | WI OIL  |
|-------|--|--|--|----------------------|------------|------------------|-----------|----------------|-----------|-----------|---------|
|       |  |  |  | YR OIL PRDCTN        | GAS PRDCTN | PRD PRDCTN       | PRICE     | PRICE          | PRICE     | PRICE     | REVENUE |
| ---   |  |  |  | ---                  | ---        | ---              | ---       | ---            | ---       | ---       | ---     |
| 1     |  |  |  | 0                    | 14,379     | 0                | 46.60     | 1.29           | 1.29      | .00       | 0       |
| ===== |  |  |  | =====                | =====      | =====            | =====     | =====          | =====     | =====     | =====   |
|       |  |  |  | 0                    | 14,379     | 0                |           |                |           |           | 0       |
|       |  |  |  | WI GAS               | WI PRD     | WI GROSS         | OPERATING | WI NET         | PV WI NET | PV RI NET |         |
|       |  |  |  | REVENUE              | REVENUE    | REVENUE          | EXPENSES  | REVENUE        | REVENUE   | REVENUE   |         |
| ---   |  |  |  | ---                  | ---        | ---              | ---       | ---            | ---       | ---       | ---     |
| 1     |  |  |  | 15280                | 0          | 15280            | 14700     | 580            | 541       | 3062      |         |
| 04    |  |  |  | =====                | =====      | =====            | =====     | =====          | =====     | =====     | =====   |
| 05    |  |  |  | RUSK COUNTY          | 1.000000   | 10,230           |           |                |           |           |         |
| 55    |  |  |  | GARRISON ISD - RUSK  | 1.000000   | 10,230           |           |                |           |           |         |
| 65    |  |  |  | RUSK CO EMERGENCY SE | 1.000000   | 10,230           |           |                |           |           |         |
| 66    |  |  |  | RUSK CO GROUND WATER | 1.000000   | 10,230           |           |                |           |           |         |
|       |  |  |  | \$/BBLRESV: .00      |            | EQUIP VAL: 6,627 |           |                |           |           |         |
|       |  |  |  | \$/BBLPROD: 0        |            | WI OIL VAL: 0    |           | RI OIL VAL: 0  |           |           |         |
|       |  |  |  | WI PAYOUT: .0        |            | GAS VAL: 541     |           | GAS VAL: 3,062 |           |           |         |
|       |  |  |  | RI PAYOUT: .9        |            | PRD VAL: 0       |           | PRD VAL: 0     |           |           |         |
|       |  |  |  |                      |            | =====            |           |                |           | =====     |         |
|       |  |  |  | 8/8 VALUE:           |            | 10,230           | WI TOTAL: |                | 7,170     | RI TOTAL: |         |
|       |  |  |  |                      |            |                  |           |                |           | 3,060     |         |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 15,000       |          | 40        |            |
| -----        | -----    | -----     | -----      |
|              |          | 3.0 1     |            |
|              | 20.0 99  | 7.0 1     |            |
|              |          | 11.0 1    |            |
|              |          | 15.0 1    |            |
|              |          | 20.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,630  
LAST YR RI VAL: 3,870  
LAST YR 8/8 VAL: 10,500

LAST YR OIL PROD:  
LAST YR GAS PROD: 8,867

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96198 - TILLISON GU (1) FULL WI DECIMAL = .817096 #WELLS: 1  
RRC#, WELL#.....: 220926 - 1 RRC DIST...: 06 FULL RI DECIMAL = .182904 DEPTH: 10825  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.76  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.76  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
21,000  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 424

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96194 - RUSK COUNTY AIRPORT 1 (13) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 220984 - 13 RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 11200

OPERATOR#, AGENT#: 278755 - 574

OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
53 WEST RUSK CISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420  
8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.37  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.37  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
18,500 2  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD: 470

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96173 - HASKINS -D- (5) FULL WI DECIMAL = .765232 #WELLS: 1  
RRC#, WELL#.....: 220995 - 5 RRC DIST...: 06 FULL RI DECIMAL = .234768 DEPTH: 11260  
OPERATOR#, AGENT#: 833597 - 40

OPERATOR NAME....: SYDRI OPERATING, LLC  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
45 CARLISLE ISD - RUSK 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.81  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.81  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
21,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 96183 - KATHERINE (2) FULL WI DECIMAL = .771119 #WELLS: 1  
RRC#, WELL#.....: 221007 - 2 RRC DIST...: 06 FULL RI DECIMAL = .228881 DEPTH: 10815  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |       |       |       |       |       |       |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | -----             | -----   | -----     | ===== | ===== | ===== | ===== | ===== | ===== |
|     |                   |         |           | 0     | 0     | 0     | 0     | 0     | 0     |

|    |                      |          |       |             |       |             |       |             |   |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|---|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |   |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |   |
| 22 | CITY OF HENDERSON    | .030000  | 230   | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0 |
| 46 | HENDERSON ISD        | 1.000000 | 7,690 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0 |
| 65 | RUSK CO EMERGENCY SE | .970000  | 7,460 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0 |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 |             |       | =====       |       | =====       |   |
|    |                      |          |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   | 0 |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 13,500       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 96177 - HOUSTON -C- (4) FULL WI DECIMAL = .752029 #WELLS: 1  
RRC#, WELL#..... 221041 - 4 RRC DIST...: 06 FULL RI DECIMAL = .247971 DEPTH: 11165  
OPERATOR#, AGENT#: 833597 - 40

OPERATOR NAME.... SYDRI OPERATING, LLC  
GAS FIELD#..... 40356200  
GAS FIELD NAME... HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
45 CARLISLE ISD - RUSK .885000 7,450 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
46 HENDERSON ISD .115000 970 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420  
8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 4.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.78  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
16,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96229 - CRIM (7) FULL WI DECIMAL = .801835 #WELLS: 1  
RRC#, WELL#.....: 221107 - 7 RRC DIST...: 06 FULL RI DECIMAL = .198165 DEPTH: 10950  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH..... |           | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----------|----------------------|------------|-----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| JUR       | JURISDICTION NAME    | PERCENT    | 8/8 VALUE | -- | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
| ---       | -----                | -----      | -----     | 1  | 10008             | 0                 | 10008               | 15680                 | -5,672            | -5,289               | 2316                 |
| 04        | RUSK CO APPRAISAL DI | 1.000000   | 9,640     |    | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| 05        | RUSK COUNTY          | 1.000000   | 9,640     |    | 10008             | 0                 | 10008               | 15680                 | 5,672-            | 5,289-               | 2316                 |
| 46        | HENDERSON ISD        | 1.000000   | 9,640     |    |                   |                   |                     |                       |                   |                      |                      |
| 65        | RUSK CO EMERGENCY SE | 1.000000   | 9,640     |    | \$/BBLRESV: .00   |                   | EQUIP VAL: 7,324    |                       |                   |                      |                      |
| 66        | RUSK CO GROUND WATER | 1.000000   | 9,640     |    | \$/BBLPROD: 0     |                   | WI OIL VAL: 0       |                       | RI OIL VAL: 0     |                      | 0                    |
|           |                      |            |           |    | WI PAYOUT: .0     |                   | GAS VAL: 0          |                       | GAS VAL: 2,316    |                      |                      |
|           |                      |            |           |    | RI PAYOUT: .9     |                   | PRD VAL: 0          |                       | PRD VAL: 0        |                      | 0                    |
|           |                      |            |           |    |                   |                   | =====               |                       |                   |                      | =====                |
|           |                      |            |           |    | 8/8 VALUE:        | 9,640             | WI TOTAL:           | 7,320                 | RI TOTAL:         | 2,320                |                      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.89  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.89  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 16,000       |          | 14        |            |
|              |          | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 3,220  
LAST YR 8/8 VAL: 10,540

LAST YR OIL PROD:  
LAST YR GAS PROD: 4,871

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96238 - GREEN HOMER -E- (5) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 221111 - 5 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 10900  
OPERATOR#, AGENT#: 833597 - 40

OPERATOR NAME....: SYDRI OPERATING, LLC  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
17,000  
-----  
20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 124

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96207 - BALLENGER -C- (4) FULL WI DECIMAL = .778114 #WELLS: 1  
RRC#, WELL#.....: 221112 - 4 RRC DIST...: 06 FULL RI DECIMAL = .221886 DEPTH: 10925  
OPERATOR#, AGENT#: 833597 - 40

OPERATOR NAME....: SYDRI OPERATING, LLC  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |       |       |       |       |       |       |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | -----             | -----   | -----     | ===== | ===== | ===== | ===== | ===== | ===== |
|     |                   |         |           | 0     | 0     | 0     | 0     | 0     | 0     |

|    |                      |          |       |             |       |             |       |             |   |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|---|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |   |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |   |
| 46 | HENDERSON ISD        | 1.000000 | 7,690 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0 |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0 |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0 |
|    |                      |          |       |             |       | =====       |       | =====       |   |
|    |                      |          |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   | 0 |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 17,000       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96153 - BENTON -T- (23) FULL WI DECIMAL = .762596 #WELLS: 1  
RRC#, WELL#.....: 221176 - 23 RRC DIST...: 06 FULL RI DECIMAL = .237404 DEPTH: 10910  
OPERATOR#, AGENT#: 833597 - 40

OPERATOR NAME....: SYDRI OPERATING, LLC  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
53 WEST RUSK CISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690  
8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.17  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.17  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
13,500  
-----  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96178 - HOUSTON -E- (6) FULL WI DECIMAL = .765232 #WELLS: 1  
RRC#, WELL#.....: 221178 - 6 RRC DIST...: 06 FULL RI DECIMAL = .234768 DEPTH: 11195

OPERATOR#, AGENT#: 833597 - 40  
OPERATOR NAME....: SYDRI OPERATING, LLC  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
45 CARLISLE ISD - RUSK .444800 3,750 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
46 HENDERSON ISD .555200 4,680 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420  
8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.88  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.88  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
18,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/27/2026 MNRLPHOU

LEASE#, NAME.....: 96262 - PEPPER E H GU (13) FULL WI DECIMAL = .677797 #WELLS: 1  
RRC#, WELL#.....: 221199 - 13 RRC DIST...: 06 FULL RI DECIMAL = .322203 DEPTH: 10720  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|            |                      |          |        | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS       | RIGAS     | PRD       | WI OIL  |
|------------|----------------------|----------|--------|---------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
|            |                      |          |        | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE       | PRICE     | PRICE     | REVENUE |
| 1          |                      |          |        | 36            | 17,615     | 0           | 46.60     | 1.99        | 1.99      | .00       | 1137    |
| =====      |                      |          |        | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 36         |                      |          |        | 17,615        | 0          |             |           |             |           |           | 1,137   |
|            |                      |          |        | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |         |
|            |                      |          |        | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |         |
| 1          |                      |          |        | 23759         | 0          | 24896       | 40564*    | -15,668     | -14,611   | 11085     |         |
| =====      |                      |          |        | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 04         | RUSK CO APPRAISAL DI | 1.000000 | 18,410 | 23759         | 0          | 24896       | 40564     | 15,668-     | 14,611-   | 11085     |         |
| 05         | RUSK COUNTY          | 1.000000 | 18,410 |               |            |             |           |             |           |           |         |
| 52         | TATUM ISD - RUSK CO  | 1.000000 | 18,410 |               |            |             |           |             |           |           |         |
| 61         | GREGG CO ESD #1 - RU | 1.000000 | 18,410 |               |            |             |           |             |           |           |         |
| 66         | RUSK CO GROUND WATER | 1.000000 | 18,410 |               |            |             |           |             |           |           |         |
|            |                      |          |        | \$/BBLRESV:   | 27.33      | EQUIP VAL:  | 7,324     |             |           |           |         |
|            |                      |          |        | \$/BBLPROD:   | 9,809      | WI OIL VAL: | 0         | RI OIL VAL: | 506       |           |         |
|            |                      |          |        | WI PAYOUT:    | .0         | GAS VAL:    | 0         | GAS VAL:    | 10,579    |           |         |
|            |                      |          |        | RI PAYOUT:    | .9         | PRD VAL:    | 0         | PRD VAL:    | 0         |           |         |
|            |                      |          |        | =====         |            |             |           | =====       |           |           |         |
| 8/8 VALUE: |                      |          |        | 18,410        | WI TOTAL:  | 7,320       | RI TOTAL: | 11,090      |           |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.32  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.32  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 40,543       | .1       | 49        |            |
| -----        |          |           |            |
| 3.0          | 1        | 3.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 8,220  
LAST YR 8/8 VAL: 15,540

LAST YR OIL PROD: 68  
LAST YR GAS PROD: 19,001  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96301 - LITTLE ESTATE (1) FULL WI DECIMAL = .774832 #WELLS: 1  
RRC#, WELL#.....: 221321 - 1 RRC DIST...: 06 FULL RI DECIMAL = .225168 DEPTH: 11800  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 14,020                | 0                     | 46.60     | 2.04        | 2.04        | .00       | 0              |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 14,050    |     | 0                     | 14,020                | 0                     |           |             |             |           | 0              |
| 05  | RUSK COUNTY          | 1.000000 | 14,050    |     | 22161                 | 0                     | 22161                 | 22540     | -379        | -353        |           | 6032           |
| 46  | HENDERSON ISD        | 1.000000 | 14,050    |     | 22161                 | 0                     | 22161                 | 22540     | 379-        | 353-        |           | 6032           |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 14,050    |     |                       |                       |                       |           |             |             |           |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 14,050    |     |                       |                       |                       |           |             |             |           |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 8,021     |             |             |           |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0         | RI OIL VAL: |             |           | 0              |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0         | GAS VAL:    |             |           | 6,032          |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0         | PRD VAL:    |             |           | 0              |
|     |                      |          |           |     | 8/8 VALUE:            | 14,050                | WI TOTAL:             | 8,020     | RI TOTAL:   |             |           | 6,030          |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.38  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.38  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 23,000       |          | 39        |            |
|              |          | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 2,640  
LAST YR 8/8 VAL: 10,660

LAST YR OIL PROD:  
LAST YR GAS PROD: 12,130

REMARKS1: COMMINGLED WITH RRC#221323  
REMARKS2: MINDEN (COTTON VALLEY LIME)  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96243 - HASKINS -A- (2) FULL WI DECIMAL = .765232 #WELLS: 1  
RRC#, WELL#.....: 221351 - 2 RRC DIST...: 06 FULL RI DECIMAL = .234768 DEPTH: 11200

OPERATOR#, AGENT#: 833597 - 40  
OPERATOR NAME....: SYDRI OPERATING, LLC  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
45 CARLISLE ISD - RUSK 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 5.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.00  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
17,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96175 - HILBURN JOHN GU 1-2 FULL WI DECIMAL = .757408 #WELLS: 1  
RRC#, WELL#.....: 221419 - 2 RRC DIST...: 06 FULL RI DECIMAL = .242592 DEPTH: 10940  
OPERATOR#, AGENT#: 106406 - 40

OPERATOR NAME....: BUFFCO PRODUCTION IN  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 36                    | 4,054                 | 0                     | 46.60              | 2.56           | 2.56              | .00               | 1271           |
|     |                      |          |           |     | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
|     |                      |          |           |     | 36                    | 4,054                 | 0                     |                    |                |                   |                   | 1,271          |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 7861                  | 0                     | 9132                  | 11270              | -2,138         | -1,994            |                   | 2739           |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 10,060    |     | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
| 05  | RUSK COUNTY          | 1.000000 | 10,060    |     | 7861                  | 0                     | 9132                  | 11270              | 2,138-         | 1,994-            |                   | 2739           |
| 22  | CITY OF HENDERSON    | 1.000000 | 10,060    |     |                       |                       |                       |                    |                |                   |                   |                |
| 46  | HENDERSON ISD        | 1.000000 | 10,060    |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 10,060    |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV: 10.20     |                       | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD: 3,658     |                       | WI OIL VAL:           | 0                  | RI OIL VAL:    |                   | 381               |                |
|     |                      |          |           |     | WI PAYOUT: .0         |                       | GAS VAL:              | 0                  | GAS VAL:       |                   | 2,358             |                |
|     |                      |          |           |     | RI PAYOUT: .9         |                       | PRD VAL:              | 0                  | PRD VAL:       |                   | 0                 |                |
|     |                      |          |           |     |                       |                       |                       | =====              |                |                   | =====             |                |
|     |                      |          |           |     | 8/8 VALUE:            | 10,060                | WI TOTAL:             | 7,320              | RI TOTAL:      |                   | 2,740             |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.98  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.98  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 11,500       | .1       | 13        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 27.0 1    |            |
|              | 6.0 1    | 24.0 1    |            |
|              | 9.0 1    | 21.0 1    |            |
|              | 12.0 1   | 18.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 3,290  
LAST YR 8/8 VAL: 10,610

LAST YR OIL PROD: 75  
LAST YR GAS PROD: 6,693

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96282 - SMITH WALTER B (3) FULL WI DECIMAL = .727098 #WELLS: 1  
RRC#, WELL#.....: 221427 - 3 RRC DIST...: 06 FULL RI DECIMAL = .272902 DEPTH: 10910  
OPERATOR#, AGENT#: 833597 - 40

OPERATOR NAME....: SYDRI OPERATING, LLC  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.36  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.36  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
11,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96151 - BARTON SUSAN (1) FULL WI DECIMAL = .750065 #WELLS: 1  
RRC#, WELL#.....: 221436 - 1 RRC DIST...: 06 FULL RI DECIMAL = .249935 DEPTH: 9457

OPERATOR#, AGENT#: 252059 - 40  
OPERATOR NAME....: ENERQUEST CORPORATIO  
GAS FIELD#.....: 34044800  
GAS FIELD NAME...: GARRISON (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 217400 UNIT.....:  
ALT LSE#: 30762 HCG.....:  
ALT RRC#: 221436 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 6,960  
05 RUSK COUNTY 1.000000 6,960 \$/BBLRESV: .00 EQUIP VAL: 6,958  
55 GARRISON ISD - RUSK 1.000000 6,960 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 6,960 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 6,960 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 6,960 WI TOTAL: 6,960 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.31  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.31  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
21,500  
-----  
3.0 1 3.0 1  
7.0 1 7.0 1  
11.0 1 11.0 1  
15.0 1 15.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,630  
LAST YR RI VAL: 1,330  
LAST YR 8/8 VAL: 7,960

LAST YR OIL PROD: 17  
LAST YR GAS PROD: 3,159

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 96156 - BROOKS (2) FULL WI DECIMAL = .749363 #WELLS: 1  
RRC#, WELL#.....: 221446 - 2 RRC DIST...: 06 FULL RI DECIMAL = .250637 DEPTH: 10960  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |       |       |       |       |       |       |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | -----             | -----   | -----     | ===== | ===== | ===== | ===== | ===== | ===== |
|     |                   |         |           | 0     | 0     | 0     | 0     | 0     | 0     |

|    |                      |          |       |             |       |             |       |             |   |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|---|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |   |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |   |
| 46 | HENDERSON ISD        | 1.000000 | 7,690 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0 |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0 |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0 |
|    |                      |          |       |             |       | =====       |       | =====       |   |
|    |                      |          |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   | 0 |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.54  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.54  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 33,000       |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 22.0     | 1         |            |
|              | 21.0     | 1         |            |
|              | 19.0     | 1         |            |
|              | 17.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 164

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96160 - DOLLAR GU 1 (4) FULL WI DECIMAL = .750785 #WELLS: 1  
RRC#, WELL#.....: 221452 - 4 RRC DIST...: 06 FULL RI DECIMAL = .249215 DEPTH: 11220  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
53 WEST RUSK CISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420  
8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.07  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.07  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
25,850  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96152 - BENNETT LINVILLE GU 9 FULL WI DECIMAL = .690364 #WELLS: 1  
RRC#, WELL#.....: 221535 - 9 RRC DIST...: 06 FULL RI DECIMAL = .309636 DEPTH: 10750  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | -- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1  | 0                     | 13,654                | 0                     | 46.60              | 2.00           | 2.00              | .00               | 0              |
|     |                      |          |           |    | 0                     | 13,654                | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | -- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 15,240    | 1  | 18852                 | 0                     | 18852                 | 20090              | -1,238         | -1,154            | 7920              |                |
| 05  | RUSK COUNTY          | 1.000000 | 15,240    |    | 18852                 | 0                     | 18852                 | 20090              | 1,238-         | 1,154-            | 7920              |                |
| 46  | HENDERSON ISD        | .215100  | 3,280     |    |                       |                       |                       |                    |                |                   |                   |                |
| 52  | TATUM ISD - RUSK CO  | .784900  | 11,970    |    | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
| 61  | GREGG CO ESD #1 - RU | .925500  | 14,110    |    | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
| 65  | RUSK CO EMERGENCY SE | .074500  | 1,140     |    | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 7,920             |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 15,240    |    | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |    |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |    | 8/8 VALUE:            | 15,240                | WI TOTAL:             | 7,320              | RI TOTAL:      | 7,920             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 20,500       |          | 39        |            |
|              |          |           |            |
|              |          | 8.0 1     |            |
|              | 5.0 1    | 9.0 1     |            |
|              | 10.0 1   | 11.0 1    |            |
|              | 15.0 99  | 13.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 9,180  
LAST YR 8/8 VAL: 16,500

LAST YR OIL PROD: 1  
LAST YR GAS PROD: 17,110

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96276 - RUSK COUNTY AIRPORT 1 (06) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 221537 - 6 RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 11210

OPERATOR#, AGENT#: 278755 - 574  
OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
53 WEST RUSK CISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420  
8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.34  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.34  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
25,500 2  
-----  
20.0 1  
19.0 1  
18.0 1  
17.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD: 5  
LAST YR GAS PROD: 407

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 6/27/2026 MNRLPHOU

LEASE#, NAME.....: 96299 - MCRAE GU (2L/2U) FULL WI DECIMAL = .806700 #WELLS: 1  
RRC#, WELL#.....: 221565 - 2 L RRC DIST...: 06 FULL RI DECIMAL = .193300 DEPTH: 10310  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 06648500  
GAS FIELD NAME...: BECKVILLE (COTTON VALLEY)

|           |              |       |       |        |       |       |       |       |       |       |
|-----------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0     | 18,693 | 0     | 46.60 | 2.36  | 2.36  | .00   | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0     | 17,849 | 0     | 47.26 | 2.35  | 2.35  | .00   | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0     | 16,508 | 0     | 47.92 | 2.35  | 2.35  | .00   | 0     |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | =====  | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              |       | 0     | 53,050 | 0     |       |       |       |       | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 35,010    | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 05  | RUSK COUNTY          | 1.000000 | 35,010    | 1     | 35588          | 0              | 35588            | 33361*             | 2,227          | 2,076             | 7987              |
| 46  | HENDERSON ISD        | 1.000000 | 35,010    | 2     | 33837          | 0              | 33837            | 28537              | 5,300          | 4,298             | 6661              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 35,010    | 3     | 31295          | 0              | 31295            | 28537              | 2,758          | 1,945             | 5404              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 35,010    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |       | 100720         | 0              | 100720           | 90435              | 10,285         | 8,319             | 20052             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,643  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 8,319  | GAS VAL:    | 20,052 |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       |        | =====       |        |
| 8/8 VALUE:  | 35,010 | WI TOTAL:   | 14,960 | RI TOTAL:   | 20,050 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.75  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.75  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 29,119       |          | 52        |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 4,700  
LAST YR 8/8 VAL: 12,020

LAST YR OIL PROD:  
LAST YR GAS PROD: 21,982  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96170 - HARRELL GU (01) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 221605 - 1 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 10865  
OPERATOR#, AGENT#: 084097 - 40

OPERATOR NAME....: BOWLES ENERGY, INC.  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|       |                      |          |        | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS       | RIGAS     | PRD       | WI OIL  |
|-------|----------------------|----------|--------|---------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
|       |                      |          |        | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE       | PRICE     | PRICE     | REVENUE |
| 1     |                      |          |        | 0             | 10,425     | 0           | 46.60     | 1.29        | 1.29      | .00       | 0       |
| ===== |                      |          |        | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 0     |                      |          |        | 0             | 10,425     | 0           |           |             |           |           | 0       |
|       |                      |          |        | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |         |
|       |                      |          |        | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |         |
| 1     |                      |          |        | 10086         | 0          | 10086       | 18130     | -8,044      | -7,501    | 3149      |         |
| ===== |                      |          |        | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 04    | RUSK CO APPRAISAL DI | 1.000000 | 10,470 |               |            |             |           |             |           |           |         |
| 05    | RUSK COUNTY          | 1.000000 | 10,470 | 10086         | 0          | 10086       | 18130     | 8,044-      | 7,501-    | 3149      |         |
| 46    | HENDERSON ISD        | 1.000000 | 10,470 |               |            |             |           |             |           |           |         |
| 65    | RUSK CO EMERGENCY SE | 1.000000 | 10,470 |               |            |             |           |             |           |           |         |
| 66    | RUSK CO GROUND WATER | 1.000000 | 10,470 |               |            |             |           |             |           |           |         |
|       |                      |          |        | \$/BBLRESV:   | .00        | EQUIP VAL:  | 7,324     |             |           |           |         |
|       |                      |          |        | \$/BBLPROD:   | 0          | WI OIL VAL: | 0         | RI OIL VAL: | 0         |           |         |
|       |                      |          |        | WI PAYOUT:    | .0         | GAS VAL:    | 0         | GAS VAL:    | 3,149     |           |         |
|       |                      |          |        | RI PAYOUT:    | .9         | PRD VAL:    | 0         | PRD VAL:    | 0         |           |         |
|       |                      |          |        |               |            |             | =====     |             | =====     |           |         |
|       |                      |          |        | 8/8 VALUE:    | 10,470     | WI TOTAL:   | 7,320     | RI TOTAL:   | 3,150     |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 18,500       |          | 29        |            |
| -----        |          |           |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,420  
LAST YR 8/8 VAL: 8,740

LAST YR OIL PROD: 2  
LAST YR GAS PROD: 7,578

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96206 - ANDERSON L (1) FULL WI DECIMAL = .790013 #WELLS: 1  
RRC#, WELL#.....: 221636 - 1 RRC DIST...: 06 FULL RI DECIMAL = .209987 DEPTH: 10568  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 06648500  
GAS FIELD NAME...: BECKVILLE (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|       |  |  |  | 8/8 ANNUAL           | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS       | RIGAS     | PRD       | WI OIL  |
|-------|--|--|--|----------------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
|       |  |  |  | YR OIL PRDCTN        | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE       | PRICE     | PRICE     | REVENUE |
| ---   |  |  |  | ---                  | ---        | ---         | ---       | ---         | ---       | ---       | ---     |
| 1     |  |  |  | 0                    | 5,392      | 0           | 46.60     | 2.86        | 2.86      | .00       | 0       |
| ===== |  |  |  | =====                | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
|       |  |  |  | 0                    | 5,392      | 0           |           |             |           |           | 0       |
|       |  |  |  | WI GAS               | WI PRD     | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |         |
|       |  |  |  | REVENUE              | REVENUE    | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |         |
| ---   |  |  |  | ---                  | ---        | ---         | ---       | ---         | ---       | ---       | ---     |
| 1     |  |  |  | 12183                | 0          | 12183       | 15190     | -3,007      | -2,804    | 3033      |         |
| 04    |  |  |  | =====                | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 05    |  |  |  | RUSK CO APPRAISAL DI | 1.000000   | 10,350      |           |             |           |           |         |
| 06    |  |  |  | RUSK COUNTY          | 1.000000   | 10,350      |           |             |           |           |         |
| 46    |  |  |  | HENDERSON ISD        | 1.000000   | 10,350      |           |             |           |           |         |
| 65    |  |  |  | RUSK CO EMERGENCY SE | 1.000000   | 10,350      |           |             |           |           |         |
| 66    |  |  |  | RUSK CO GROUND WATER | 1.000000   | 10,350      |           |             |           |           |         |
|       |  |  |  | \$/BBLRESV:          | .00        | EQUIP VAL:  | 7,324     |             |           |           |         |
|       |  |  |  | \$/BBLPROD:          | 0          | WI OIL VAL: | 0         | RI OIL VAL: | 0         |           |         |
|       |  |  |  | WI PAYOUT:           | .0         | GAS VAL:    | 0         | GAS VAL:    | 3,033     |           |         |
|       |  |  |  | RI PAYOUT:           | .9         | PRD VAL:    | 0         | PRD VAL:    | 0         |           |         |
|       |  |  |  | =====                | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
|       |  |  |  | 8/8 VALUE:           | 10,350     | WI TOTAL:   | 7,320     | RI TOTAL:   | 3,030     |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.34  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.34  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 15,500       |          | 15        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,610  
LAST YR 8/8 VAL: 8,930

LAST YR OIL PROD:  
LAST YR GAS PROD: 9,850

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 365 PANOLA LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 96148 - WILLIAMSON M M (1) FULL WI DECIMAL = .740859 #WELLS: 1  
RRC#, WELL#..... 221648 - 1 RRC DIST...: 06 FULL RI DECIMAL = .259141 DEPTH: 9045  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME.... TGNR EAST TEXAS II L  
GAS FIELD#..... 06648500  
GAS FIELD NAME... BECKVILLE (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI .606200 2,110  
05 RUSK COUNTY .606200 2,110 \$/BBLRESV: .00 EQUIP VAL: 3,479  
46 HENDERSON ISD .606200 2,110 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE .606200 2,110 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER .606200 2,110 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
89 BECKVILLE ISD - PANO .393800 1,370  
8/8 VALUE: 3,480 WI TOTAL: 3,480 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.21  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.21  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
25,214  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: VAL: 3,565  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,480  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,480

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: WELL #1  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96279 - SHAW ESTELLE (1) FULL WI DECIMAL = .761383 #WELLS: 1  
RRC#, WELL#.....: 221663 - 1 RRC DIST...: 06 FULL RI DECIMAL = .238617 DEPTH: 10880  
OPERATOR#, AGENT#: 681327 -

OPERATOR NAME....: PROLINE ENERGY RESOU  
GAS FIELD#.....: 06648500  
GAS FIELD NAME...: BECKVILLE (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.09  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.09  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
12,000  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 174

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96191 - PATTERSON J L (1L/1U) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 221666 - 1 L RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 10602  
OPERATOR#, AGENT#: 681327 -

OPERATOR NAME....: PROLINE ENERGY RESOU  
GAS FIELD#.....: 06648500  
GAS FIELD NAME...: BECKVILLE (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.09  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.09  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
21,500 2  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 567

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96191 - PATTERSON J L (1L/1U) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 221673 - 1 U RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 10602  
OPERATOR#, AGENT#: 681327 -

OPERATOR NAME....: PROLINE ENERGY RESOU  
GAS FIELD#.....: 06649500  
GAS FIELD NAME...: BECKVILLE (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000  
05 RUSK COUNTY 1.000000  
46 HENDERSON ISD 1.000000  
65 RUSK CO EMERGENCY SE 1.000000  
66 RUSK CO GROUND WATER 1.000000

8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.12  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.12  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
13,000  
-----

5.0 1  
10.0 1  
15.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD: 46

REMARKS1: DUAL W/1L  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 96181 - KANGERGA BROS (5) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 221705 - 5 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 10735  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 6,471                 | 0                     | 46.60              | 1.73           | 1.73              | .00               | 0              |
|     |                      |          |           |     | 0                     | 6,471                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 9,940     | 1   | 8396                  | 0                     | 8396                  | 11760              | -3,364         | -3,137            | 2622              |                |
| 05  | RUSK COUNTY          | 1.000000 | 9,940     |     | 8396                  | 0                     | 8396                  | 11760              | 3,364-         | 3,137-            | 2622              |                |
| 46  | HENDERSON ISD        | 1.000000 | 9,940     |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 9,940     |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 9,940     |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 2,622             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 9,940                 | WI TOTAL:             | 7,320              | RI TOTAL:      | 2,620             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.02  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.02  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 12,000       |          | 18        |            |
|              |          |           |            |
|              |          | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 1  
LAST YR GAS PROD: 3,174

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96290 - TIPPS GU (1) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 221717 - 1 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 10687  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.69  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.69  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
27,000 .3 2  
-----  
3.0 1 3.0 1  
6.0 1 6.0 1  
9.0 1 9.0 1  
12.0 1 12.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 101  
LAST YR GAS PROD: 2,037

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96391 - PINKERTON GU (5) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 221720 - 5 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 10820  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 13,540    | 1  | 0                     | 5,033                 | 0                     | 46.60     | 2.35        | 2.35        | .00       | 0              |
| 05  | RUSK COUNTY          | 1.000000 | 13,540    | 2  | 0                     | 4,806                 | 0                     | 47.26     | 2.35        | 2.35        | .00       | 0              |
| 46  | HENDERSON ISD        | 1.000000 | 13,540    |    |                       |                       |                       |           |             |             |           |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 13,540    |    |                       | 9,839                 | 0                     |           |             |             |           | 0              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 13,540    |    |                       |                       |                       |           |             |             |           |                |

\$/BBLRESV: .00 EQUIP VAL: 6,975  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 1,473 GAS VAL: 5,089  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 13,540 WI TOTAL: 8,450 RI TOTAL: 5,090

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.74  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.74  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 8,000        |          | 14        |            |
| 20.5         | 99       | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,780  
LAST YR 8/8 VAL: 10,100

LAST YR OIL PROD: 46  
LAST YR GAS PROD: 5,315

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 96386 - CARTER KF WH (C1) FULL WI DECIMAL = .700500 #WELLS: 1  
RRC#, WELL#..... 221737 - C 1 RRC DIST...: 06 FULL RI DECIMAL = .299500 DEPTH: 10433  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME.... TGNR EAST TEXAS II L  
GAS FIELD#..... 06648500  
GAS FIELD NAME... BECKVILLE (COTTON VALLEY)

|                  |              |       |       |        |       |       |       |       |       |       |
|------------------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.:        | ALT G\$ RRC: | 1     | 0     | 10,840 | 0     | 46.60 | 2.92  | 2.92  | .00   | 0     |
| ALT JOB#: 250401 | UNIT.....:   | 2     | 0     | 7,966  | 0     | 47.26 | 2.92  | 2.92  | .00   | 0     |
| ALT LSE#: 44843  | HCG.....:    | 3     | 0     | 6,093  | 0     | 47.92 | 2.92  | 2.92  | .00   | 0     |
| ALT RRC#: 221737 | GRAPH.....:  | ===== | ===== | =====  | ===== | ===== | ===== | ===== | ===== | ===== |
|                  |              |       | 0     | 24,899 | 0     |       |       |       |       | 0     |

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|---------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | .634000 | 23,950    | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 05  | RUSK COUNTY          | .634000 | 23,950    | 1     | 22173          | 0              | 22173            | 12250              | 9,923          | 9,253             | 8879              |
| 52  | TATUM ISD - RUSK CO  | .634000 | 23,950    | 2     | 16294          | 0              | 16294            | 12250              | 4,044          | 3,279             | 5724              |
| 65  | RUSK CO EMERGENCY SE | .634000 | 23,950    | 3     | 12463          | 0              | 12463            | 12250              | 213            | 150               | 3840              |
| 66  | RUSK CO GROUND WATER | .634000 | 23,950    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| 89  | BECKVILLE ISD - PANO | .366000 | 13,830    |       | 50930          | 0              | 50930            | 36750              | 14,180         | 12,682            | 18443             |

|             |     |             |           |             |           |        |
|-------------|-----|-------------|-----------|-------------|-----------|--------|
| \$/BBLRESV: | .00 | EQUIP VAL:  | 6,643     |             |           |        |
| \$/BBLPROD: | 0   | WI OIL VAL: | 0         | RI OIL VAL: | 0         |        |
| WI PAYOUT:  | .0  | GAS VAL:    | 12,682    | GAS VAL:    | 18,443    |        |
| RI PAYOUT:  | 2.4 | PRD VAL:    | 0         | PRD VAL:    | 0         |        |
|             |     | =====       | =====     | =====       | =====     |        |
| 8/8 VALUE:  |     | 37,770      | WI TOTAL: | 19,330      | RI TOTAL: | 18,440 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.41  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.41  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 12,500       |          | 35        |            |
|              |          | 28.0      | 1          |
|              |          | 25.0      | 1          |
|              |          | 22.0      | 1          |
|              |          | 19.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 23,741

REMARKS1: WELL #C1  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 96165 - GARRISON (1) FULL WI DECIMAL = .822507 #WELLS: 1  
RRC#, WELL#..... 221746 - 1 RRC DIST...: 06 FULL RI DECIMAL = .177493 DEPTH: 9305

OPERATOR#, AGENT#: 053321 - 400  
OPERATOR NAME.... BARROW-SHAVER RESOUR  
GAS FIELD#..... 64300287  
GAS FIELD NAME... NACONICHE CREEK (ROD.-TP CONS.

|                  |              |               |            |            |       |       |       |       |         |
|------------------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.:        | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: 217400 | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: 30761  | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: 221746 | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|                  |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |               |            |            |           |         |           |           |
|-----|-------------------|---------|-----------|---------------|------------|------------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----         | -----      | -----      | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0             | 0          | 0          | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |       |  |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|-------|--|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 6,960 |             |       |             |       |             |       |  |
| 05 | RUSK COUNTY          | 1.000000 | 6,960 | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,958 |             |       |  |
| 55 | GARRISON ISD - RUSK  | 1.000000 | 6,960 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |  |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 6,960 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |  |
| 66 | RUSK CO GROUND WATER | 1.000000 | 6,960 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |  |
|    |                      |          |       |             |       | =====       |       |             | ===== |  |
|    |                      |          |       | 8/8 VALUE:  | 6,960 | WI TOTAL:   | 6,960 | RI TOTAL:   | 0     |  |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 21,000       |          | 12        |            |
| -----        | -----    | -----     | -----      |
|              | 8.0 1    | 3.0 1     |            |
|              | 11.0 1   | 7.0 1     |            |
|              | 14.0 1   | 11.0 1    |            |
|              | 17.0 1   | 15.0 1    |            |
|              | 20.0 99  | 20.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,630  
LAST YR RI VAL: 4,800  
LAST YR 8/8 VAL: 11,430

LAST YR OIL PROD: 43  
LAST YR GAS PROD: 9,774

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 365 PANOLA LAST UPDATE: 4/30/2026 MASSUPAI

LEASE#, NAME.....: 96678 - BECKVILLE (01) FULL WI DECIMAL = .783633 #WELLS: 1  
RRC#, WELL#.....: 221748 - 1 RRC DIST...: 06 FULL RI DECIMAL = .216367 DEPTH: 10500  
OPERATOR#, AGENT#: 844133 -

OPERATOR NAME....: TEXAKOMA E & P, LLC  
GAS FIELD#.....: 16032174  
GAS FIELD NAME...: CARTHAGE (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |       |       |       |       |       |       |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | -----             | -----   | -----     | ===== | ===== | ===== | ===== | ===== | ===== |
|     |                   |         |           | 0     | 0     | 0     | 0     | 0     | 0     |

|    |                      |          |       |             |     |             |           |             |           |   |
|----|----------------------|----------|-------|-------------|-----|-------------|-----------|-------------|-----------|---|
| 86 | TATUM ISD - PANOLA C | 1.000000 | 7,690 |             |     |             |           |             |           |   |
|    |                      |          |       | \$/BBLRESV: | .00 | EQUIP VAL:  | 7,690     |             |           |   |
|    |                      |          |       | \$/BBLPROD: | 0   | WI OIL VAL: | 0         | RI OIL VAL: | 0         |   |
|    |                      |          |       | WI PAYOUT:  | .0  | GAS VAL:    | 0         | GAS VAL:    | 0         |   |
|    |                      |          |       | RI PAYOUT:  | .0  | PRD VAL:    | 0         | PRD VAL:    | 0         |   |
|    |                      |          |       |             |     | =====       |           | =====       |           |   |
|    |                      |          |       | 8/8 VALUE:  |     | 7,690       | WI TOTAL: | 7,690       | RI TOTAL: | 0 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.70 GAS WI GR PRICE: 2.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.59  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 15,000       |          |           |            |
| -----        | -----    | -----     | -----      |

40.0 1  
30.0 1  
20.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: WELL #1  
REMARKS2:  
MC1:  
MC2:

REMARKS1: DUAL WITH 209881. EQUIPMENT  
REMARKS2: VALUE ON 209881  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96174 - HERGESHEIMER GU (2) FULL WI DECIMAL = .750616 #WELLS: 1  
RRC#, WELL#.....: 221774 - 2 RRC DIST...: 06 FULL RI DECIMAL = .249384 DEPTH: 10880  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.74  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.74  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
28,000  
-----  
8.0 1  
9.0 1  
11.0 1  
13.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 8,770  
LAST YR 8/8 VAL: 16,090

LAST YR OIL PROD:  
LAST YR GAS PROD: 7,931

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96187 - MCCOY JOHN (1) FULL WI DECIMAL = .817133 #WELLS: 1  
RRC#, WELL#.....: 221780 - 1 RRC DIST...: 06 FULL RI DECIMAL = .182867 DEPTH: 12135  
OPERATOR#, AGENT#: 429781 -

OPERATOR NAME....: JANDAR EXPLORATION,  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 9,150 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 9,150 | \$/BBLRESV: | .00   | EQUIP VAL:  | 9,154 |             |  |       |
| 46 | HENDERSON ISD        | 1.000000 | 9,150 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 9,150 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 9,150 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       | =====       |       |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 9,150 | WI TOTAL:   | 9,150 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 15,000       |          | 4         |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 9,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,150  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 9,150

LAST YR OIL PROD:  
LAST YR GAS PROD: 1,356

REMARKS1: COMMINGLED W/221779  
REMARKS2: MINDEN(COTTON VALLEY LIME)  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96186 - MAXWELL JP EST (2) FULL WI DECIMAL = .739270 #WELLS: 1  
RRC#, WELL#.....: 221819 - 2 RRC DIST...: 06 FULL RI DECIMAL = .260730 DEPTH: 11180  
OPERATOR#, AGENT#: 850992 - 40

OPERATOR NAME....: TGNR GULF COAST LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
53 WEST RUSK CISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420  
8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.08  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.08  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
16,000 25  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 2,160  
LAST YR 8/8 VAL: 10,180

LAST YR OIL PROD:  
LAST YR GAS PROD: 11,114

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 96205 - ALEXANDER CUBA (7) FULL WI DECIMAL = .559283 #WELLS: 1  
RRC#, WELL#..... 221840 - 7 RRC DIST...: 06 FULL RI DECIMAL = .440717 DEPTH: 10950  
OPERATOR#, AGENT#: 486640 -

OPERATOR NAME.... LARGO OIL COMPANY  
GAS FIELD#..... 61792111  
GAS FIELD NAME... MINDEN (COTTON VALLEY CONS.)

|           |              |       |       |        |       |       |       |       |       |       |
|-----------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0     | 15,098 | 0     | 46.60 | 1.79  | 1.79  | .00   | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0     | 14,417 | 0     | 47.26 | 1.79  | 1.79  | .00   | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0     | 13,334 | 0     | 47.92 | 1.79  | 1.79  | .00   | 0     |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | =====  | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              |       | 0     | 42,849 | 0     |       |       |       |       | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 39,940    | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 05  | RUSK COUNTY          | 1.000000 | 39,940    | 1     | 15115          | 0              | 15115            | 12250              | 2,865          | 2,672             | 11156             |
| 46  | HENDERSON ISD        | .327700  | 13,090    | 2     | 14433          | 0              | 14433            | 12250              | 2,183          | 1,770             | 9344              |
| 53  | WEST RUSK CISD       | .672300  | 26,850    | 3     | 13349          | 0              | 13349            | 12250              | 1,099          | 775               | 7581              |
| 60  | KILGORE COLLEGE - RU | .672300  | 26,850    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 39,940    |       | 42897          | 0              | 42897            | 36750              | 6,147          | 5,217             | 28081             |
| 66  | RUSK CO GROUND WATER | 1.000000 | 39,940    |       |                |                |                  |                    |                |                   |                   |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,643  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 5,217  | GAS VAL:    | 28,081 |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       |        | =====       |        |
| 8/8 VALUE:  | 39,940 | WI TOTAL:   | 11,860 | RI TOTAL:   | 28,080 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.09  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.09  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 12,500       |          | 42        |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 9,350  
LAST YR 8/8 VAL: 16,670

LAST YR OIL PROD: 16  
LAST YR GAS PROD: 14,108

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96278 - SCARBOROUGH (2) FULL WI DECIMAL = .735000 #WELLS: 1  
RRC#, WELL#.....: 221842 - 2 RRC DIST...: 06 FULL RI DECIMAL = .265000 DEPTH: 10950  
OPERATOR#, AGENT#: 106406 - 40

OPERATOR NAME....: BUFFCO PRODUCTION IN  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.88  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.88  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
7,700  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96240 - HARRELL GU 1 (2) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 221889 - 2 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 10700  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

|           |              |   |   |        |   |       |      |      |     |   |
|-----------|--------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 13,660 | 0 | 46.60 | 2.70 | 2.70 | .00 | 0 |
| ALT JOB#: | UNIT.....:   | 2 | 0 | 13,044 | 0 | 47.26 | 2.70 | 2.70 | .00 | 0 |
| ALT LSE#: | HCG.....:    | 3 | 0 | 12,064 | 0 | 47.92 | 2.70 | 2.70 | .00 | 0 |
| ALT RRC#: | GRAPH.....:  | 4 | 0 | 10,795 | 0 | 48.60 | 2.70 | 2.70 | .00 | 0 |
|           |              | 5 | 0 | 9,337  | 0 | 49.28 | 2.69 | 2.69 | .00 | 0 |

|     |                   |         |           |   |        |   |  |  |  |   |
|-----|-------------------|---------|-----------|---|--------|---|--|--|--|---|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 0 | 58,900 | 0 |  |  |  | 0 |
|-----|-------------------|---------|-----------|---|--------|---|--|--|--|---|

|    |                      |          |        |         |         |          |           |         |           |           |
|----|----------------------|----------|--------|---------|---------|----------|-----------|---------|-----------|-----------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 63,850 | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 05 | RUSK COUNTY          | 1.000000 | 63,850 | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 46 | HENDERSON ISD        | 1.000000 | 63,850 |         |         |          |           |         |           |           |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 63,850 | 1       | 27662   | 0        | 27662     | 16660   | 11,002    | 10,259    |
| 66 | RUSK CO GROUND WATER | 1.000000 | 63,850 | 2       | 26414   | 0        | 26414     | 16660   | 9,754     | 7,909     |
|    |                      |          |        | 3       | 24430   | 0        | 24430     | 16660   | 7,770     | 5,479     |
|    |                      |          |        | 4       | 21860   | 0        | 21860     | 16660   | 5,200     | 3,188     |
|    |                      |          |        | 5       | 18837   | 0        | 18837     | 16660   | 2,177     | 1,161     |
|    |                      |          |        |         |         |          |           |         |           |           |
|    |                      |          |        |         | 119203  | 0        | 119203    | 83300   | 35,903    | 27,996    |

|             |     |             |        |             |        |
|-------------|-----|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00 | EQUIP VAL:  | 6,025  |             |        |
| \$/BBLPROD: | 0   | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | 4.1 | GAS VAL:    | 27,996 | GAS VAL:    | 29,827 |
| RI PAYOUT:  | 3.5 | PRD VAL:    | 0      | PRD VAL:    | 0      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.14  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.14  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 17,000       |          | 38        |            |
| 3.0          | 1        | 3.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,370  
LAST YR RI VAL: 6,230  
LAST YR 8/8 VAL: 13,600

LAST YR OIL PROD: 29  
LAST YR GAS PROD: 7,796

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



MC2:

MC2 :

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96256 - LOCKRIDGE ED GU (6) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 221907 - 6 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 10817  
OPERATOR#, AGENT#: 655818 -

OPERATOR NAME....: PERMIAN NATURAL RESO  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |       |       |       |       |       |       |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | -----             | -----   | -----     | ===== | ===== | ===== | ===== | ===== | ===== |
|     |                   |         |           | 0     | 0     | 0     | 0     | 0     | 0     |

|    |                      |          |       |             |       |             |       |             |   |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|---|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |   |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |   |
| 46 | HENDERSON ISD        | 1.000000 | 7,690 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0 |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0 |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0 |
|    |                      |          |       |             |       | =====       |       | =====       |   |
|    |                      |          |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   | 0 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 16,500       |          | 3         |            |
| -----        | -----    | -----     | -----      |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 4,120  
LAST YR 8/8 VAL: 11,440

LAST YR OIL PROD:  
LAST YR GAS PROD: 2,467

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 347 NACOGDOCHES LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96674 - SMITH FAMILY TRUST (2) FULL WI DECIMAL = .771829 #WELLS: 1  
RRC#, WELL#.....: 221936 - 2 RRC DIST.: 06 FULL RI DECIMAL = .228171 DEPTH: 9760  
OPERATOR#, AGENT#: 902815 -

OPERATOR NAME....: WEATHERLY OIL & GAS,  
GAS FIELD#.....: 64300287  
GAS FIELD NAME...: NACONICHE CREEK (ROD.-TP CONS.

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |       |       |       |       |       |       |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ===== | ===== | ===== | ===== | ===== | ===== |
| --- | -----             | -----   | -----     | 0     | 0     | 0     | 0     | 0     | 0     |

|    |                      |         |    |             |     |             |     |             |   |
|----|----------------------|---------|----|-------------|-----|-------------|-----|-------------|---|
| 04 | RUSK CO APPRAISAL DI | .876000 | 90 |             |     |             |     |             |   |
| 05 | RUSK COUNTY          | .876000 | 90 | \$/BBLRESV: | .00 | EQUIP VAL:  | 98  |             |   |
| 55 | GARRISON ISD - RUSK  | .876000 | 90 | \$/BBLPROD: | 0   | WI OIL VAL: | 0   | RI OIL VAL: | 0 |
| 65 | RUSK CO EMERGENCY SE | .876000 | 90 | WI PAYOUT:  | .0  | GAS VAL:    | 0   | GAS VAL:    | 0 |
| 66 | RUSK CO GROUND WATER | .876000 | 90 | RI PAYOUT:  | .0  | PRD VAL:    | 0   | PRD VAL:    | 0 |
| 73 | GARRISON ISD - NACOG | .124000 | 10 |             |     |             |     |             |   |
|    |                      |         |    | 8/8 VALUE:  | 100 | WI TOTAL:   | 100 | RI TOTAL:   | 0 |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.31  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.31  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 4,400        |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

|                        |          |      |     |
|------------------------|----------|------|-----|
| PROD WELLS:            | EQ SCH#: | VAL: | 100 |
| SERV WELLS:            | EQ SCH#: | VAL: |     |
| INJ WELLS:             | EQ SCH#: | VAL: |     |
| COMPRESSRS:            | HP:      | VAL: |     |
| OTHER EQ VALUE(RCNLD): |          |      |     |

LAST YR WI VAL: 100  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 100

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 96212 - BROWN FARM (03) FULL WI DECIMAL = .762845 #WELLS: 1  
RRC#, WELL#.....: 221940 - 3 RRC DIST...: 06 FULL RI DECIMAL = .237155 DEPTH: 10900  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.09  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.09  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
17,000 10  
-----  
20.5 99 3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 23  
LAST YR GAS PROD: 2,226

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96291 - WHEELER GU (1) FULL WI DECIMAL = .801852 #WELLS: 1  
RRC#, WELL#.....: 221946 - 1 RRC DIST...: 06 FULL RI DECIMAL = .198148 DEPTH: 9411

OPERATOR#, AGENT#: 053321 - 400  
OPERATOR NAME....: BARROW-SHAVER RESOUR  
GAS FIELD#.....: 64300287  
GAS FIELD NAME...: NACONICHE CREEK (ROD.-TP CONS.

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 217400 UNIT.....:  
ALT LSE#: 30773 HCG.....:  
ALT RRC#: 221946 GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 4,673                 | 0                     | 46.60              | 1.29           | 1.29              | .00               | 0              |
|     |                      |          |           |     | 0                     | 4,673                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 7,750     | 1   | 4834                  | 0                     | 4834                  | 14210              | -9,376         | -8,743            | 1118              |                |
| 05  | RUSK COUNTY          | 1.000000 | 7,750     |     | 4834                  | 0                     | 4834                  | 14210              | 9,376-         | 8,743-            | 1118              |                |
| 55  | GARRISON ISD - RUSK  | 1.000000 | 7,750     |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 7,750     |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 7,750     |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 6,627              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 1,118             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 7,750                 | WI TOTAL:             | 6,630              | RI TOTAL:      | 1,120             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 14,500       |          | 13        |            |
|              |          |           |            |
|              |          | 3.0 1     |            |
|              | 5.0 1    | 7.0 1     |            |
|              | 10.0 1   | 11.0 1    |            |
|              | 15.0 1   | 15.0 1    |            |
|              | 20.0 99  | 20.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,380  
LAST YR RI VAL: 8,400  
LAST YR 8/8 VAL: 18,780

LAST YR OIL PROD:  
LAST YR GAS PROD: 5,768

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 96154 - BRASWELL (1) FULL WI DECIMAL = .724850 #WELLS: 1  
RRC#, WELL#.....: 221973 - 1 RRC DIST...: 06 FULL RI DECIMAL = .275150 DEPTH: 10940  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |       |       |       |       |       |       |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | -----             | -----   | -----     | ===== | ===== | ===== | ===== | ===== | ===== |
|     |                   |         |           | 0     | 0     | 0     | 0     | 0     | 0     |

|    |                      |          |       |             |       |             |       |             |   |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|---|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |   |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |   |
| 46 | HENDERSON ISD        | 1.000000 | 7,690 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0 |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0 |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0 |
|    |                      |          |       |             |       | =====       |       | =====       |   |
|    |                      |          |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   | 0 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| M0 SHIFT: 6               | DISC: 15.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 64.57 | GAS WI GR PRICE: 5.00 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 5.00 |             |
| TYPE..(USNPQLHCT)..: U    | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 22,000                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | M B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

  

|                        |     |             |      |       |
|------------------------|-----|-------------|------|-------|
| PROD WELLS:            | 1   | EQ SCH#: 21 | VAL: | 7,880 |
| SERV WELLS:            |     | EQ SCH#:    | VAL: |       |
| INJ WELLS:             |     | EQ SCH#:    | VAL: |       |
| COMPRESSRS:            | HP: |             | VAL: |       |
| OTHER EQ VALUE(RCNLD): |     |             |      |       |

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96242 - HARRELL GU 1 (8) FULL WI DECIMAL = .750809 #WELLS: 1  
RRC#, WELL#.....: 221977 - 8 RRC DIST...: 06 FULL RI DECIMAL = .249191 DEPTH: 10720  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.04  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.04  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
31,500 2  
-----  
20.5 99 3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 23  
LAST YR GAS PROD: 1,990

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96244 - HERGESHEIMER GU (3) FULL WI DECIMAL = .750616 #WELLS: 1  
RRC#, WELL#.....: 221993 - 3 RRC DIST...: 06 FULL RI DECIMAL = .249384 DEPTH: 10876  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.74  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.74  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,500  
-----  
14.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 1,774

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96305 - TAYLOR A B (2) FULL WI DECIMAL = .792167 #WELLS: 1  
RRC#, WELL#.....: 22032 - 2 RRC DIST...: 06 FULL RI DECIMAL = .207833 DEPTH: 10285  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 06648500  
GAS FIELD NAME...: BECKVILLE (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 5,392                 | 0                     | 46.60              | 2.48           | 2.48              | .00               | 0              |
|     |                      |          |           |     | 0                     | 5,392                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 9,920     | 1   | 10593                 | 0                     | 10593                 | 20090              | -9,497         | -8,856            | 2603              |                |
| 05  | RUSK COUNTY          | 1.000000 | 9,920     |     | 10593                 | 0                     | 10593                 | 20090              | 9,497-         | 8,856-            | 2603              |                |
| 46  | HENDERSON ISD        | 1.000000 | 9,920     |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 9,920     |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 9,920     |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 2,603             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 9,920                 | WI TOTAL:             | 7,320              | RI TOTAL:      | 2,600             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.89  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.89  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 20,500       |          | 15        |            |
|              |          |           |            |
|              |          | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,350  
LAST YR 8/8 VAL: 9,670

LAST YR OIL PROD:  
LAST YR GAS PROD: 5,942

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96286 - STRONG CLYDE GU (1) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 222036 - 1 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 10597  
OPERATOR#, AGENT#: 681327 -

OPERATOR NAME....: PROLINE ENERGY RESOU  
GAS FIELD#.....: 06648500  
GAS FIELD NAME...: BECKVILLE (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.08  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.08  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
20,500  
-----

6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 14

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96258 - MONTGOMERY (1) FULL WI DECIMAL = .760000 #WELLS: 1  
RRC#, WELL#.....: 222039 - 1 RRC DIST...: 06 FULL RI DECIMAL = .240000 DEPTH: 12125  
OPERATOR#, AGENT#: 681327 -

OPERATOR NAME....: PROLINE ENERGY RESOU  
GAS FIELD#.....: 06648500  
GAS FIELD NAME...: BECKVILLE (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 9,150  
05 RUSK COUNTY 1.000000 9,150 \$/BBLRESV: .00 EQUIP VAL: 9,154  
46 HENDERSON ISD 1.000000 9,150 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 9,150 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 9,150 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 9,150 WI TOTAL: 9,150 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.09  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.09  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
8,900 1  
-----  
5.0 1  
7.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 9,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,150  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 9,150

LAST YR OIL PROD:  
LAST YR GAS PROD: 760

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/20/2026 MNRLPHOU

LEASE#, NAME.....: 96235 - GOLDEN RAY GU (7) FULL WI DECIMAL = .841170 #WELLS: 1  
RRC#, WELL#.....: 222041 - 7 RRC DIST...: 06 FULL RI DECIMAL = .158830 DEPTH: 10570  
OPERATOR#, AGENT#: 561136 - 40

OPERATOR NAME....: MERIT ENERGY COMPANY  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |   |   |        |   |       |      |      |     |   |
|-----------|--------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 27,321 | 0 | 46.60 | 2.39 | 2.39 | .00 | 0 |
| ALT JOB#: | UNIT.....:   | 2 | 0 | 26,088 | 0 | 47.26 | 2.38 | 2.38 | .00 | 0 |
| ALT LSE#: | HCG.....:    | 3 | 0 | 24,128 | 0 | 47.92 | 2.38 | 2.38 | .00 | 0 |
| ALT RRC#: | GRAPH.....:  | 4 | 0 | 21,592 | 0 | 48.60 | 2.38 | 2.38 | .00 | 0 |
|           |              | 5 | 0 | 18,674 | 0 | 49.28 | 2.38 | 2.38 | .00 | 0 |

|     |                   |         |           |   |         |   |  |  |  |   |
|-----|-------------------|---------|-----------|---|---------|---|--|--|--|---|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 0 | 117,803 | 0 |  |  |  | 0 |
|-----|-------------------|---------|-----------|---|---------|---|--|--|--|---|

|    |                      |          |        |         |         |          |           |         |           |           |
|----|----------------------|----------|--------|---------|---------|----------|-----------|---------|-----------|-----------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 82,540 | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 05 | RUSK COUNTY          | 1.000000 | 82,540 | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 52 | TATUM ISD - RUSK CO  | 1.000000 | 82,540 |         |         |          |           |         |           |           |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 82,540 | 1       | 54926   | 0        | 54926     | 39190*  | 15,736    | 14,673    |
| 66 | RUSK CO GROUND WATER | 1.000000 | 82,540 | 2       | 52228   | 0        | 52228     | 35481   | 16,747    | 13,580    |
|    |                      |          |        | 3       | 48304   | 0        | 48304     | 35481   | 12,823    | 9,042     |
|    |                      |          |        | 4       | 43227   | 0        | 43227     | 35481   | 7,746     | 4,749     |
|    |                      |          |        | 5       | 37385   | 0        | 37385     | 35481   | 1,904     | 1,015     |
|    |                      |          |        |         |         |          |           |         |           |           |
|    |                      |          |        |         | 236070  | 0        | 236070    | 181114  | 54,956    | 43,059    |

|             |     |             |        |             |        |
|-------------|-----|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00 | EQUIP VAL:  | 6,025  |             |        |
| \$/BBLPROD: | 0   | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | 3.5 | GAS VAL:    | 43,059 | GAS VAL:    | 33,462 |
| RI PAYOUT:  | 3.5 | PRD VAL:    | 0      | PRD VAL:    | 0      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.78  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 36,205       |          | 76        |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 42,700  
LAST YR RI VAL: 27,600  
LAST YR 8/8 VAL: 70,300

LAST YR OIL PROD:  
LAST YR GAS PROD: 30,972  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96164 - EATON J L 2 (1L) FULL WI DECIMAL = .790941 #WELLS: 1  
RRC#, WELL#.....: 222042 - 1 L RRC DIST...: 06 FULL RI DECIMAL = .209059 DEPTH: 12000  
OPERATOR#, AGENT#: 429781 -

OPERATOR NAME....: JANDAR EXPLORATION,  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 9,150  
05 RUSK COUNTY 1.000000 9,150 \$/BBLRESV: .00 EQUIP VAL: 9,154  
47 LANEVILLE ISD 1.000000 9,150 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 9,150 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 9,150 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 9,150 WI TOTAL: 9,150 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
12,500 1  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 9,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,150  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 9,150

LAST YR OIL PROD: 15  
LAST YR GAS PROD: 1,529

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96273 - ROSS D (2) FULL WI DECIMAL = .750534 #WELLS: 1  
RRC#, WELL#.....: 222044 - 2 RRC DIST...: 06 FULL RI DECIMAL = .249466 DEPTH: 10641  
OPERATOR#, AGENT#: 681327 -

OPERATOR NAME....: PROLINE ENERGY RESOU  
GAS FIELD#.....: 06648500  
GAS FIELD NAME...: BECKVILLE (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.19  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.19  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
11,500 9  
-----  
7.0 1  
9.0 1  
11.0 1  
13.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,560  
LAST YR 8/8 VAL: 9,880

LAST YR OIL PROD:  
LAST YR GAS PROD: 4,319

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96267 - POOL J J (1) FULL WI DECIMAL = .773486 #WELLS: 1  
RRC#, WELL#.....: 222046 - 1 RRC DIST...: 06 FULL RI DECIMAL = .226514 DEPTH: 10785  
OPERATOR#, AGENT#: 681327 -

OPERATOR NAME....: PROLINE ENERGY RESOU  
GAS FIELD#.....: 06648500  
GAS FIELD NAME...: BECKVILLE (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.57  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.57  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
8,900  
-----  
20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 171

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96285 - STRONG B E GU (3) FULL WI DECIMAL = .763657 #WELLS: 1  
RRC#, WELL#.....: 222048 - 3 RRC DIST...: 06 FULL RI DECIMAL = .236343 DEPTH: 10492  
OPERATOR#, AGENT#: 681327 -

OPERATOR NAME....: PROLINE ENERGY RESOU  
GAS FIELD#.....: 06648500  
GAS FIELD NAME...: BECKVILLE (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.19  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.19  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
11,500 9  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,550  
LAST YR 8/8 VAL: 9,870

LAST YR OIL PROD:  
LAST YR GAS PROD: 4,272

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 4/30/2026 MASSUPAI

LEASE#, NAME..... 96065 - BEARD PO GU (07) FULL WI DECIMAL = .802604 #WELLS: 1  
RRC#, WELL#..... 222050 - 7 RRC DIST...: 06 FULL RI DECIMAL = .197396 DEPTH: 10314  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME.... TGNR EAST TEXAS II L  
GAS FIELD#..... 06648500  
GAS FIELD NAME... BECKVILLE (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |         |       |             |       |             |       |             |  |   |
|----|----------------------|---------|-------|-------------|-------|-------------|-------|-------------|--|---|
| 04 | RUSK CO APPRAISAL DI | .450000 | 3,460 |             |       |             |       |             |  |   |
| 05 | RUSK COUNTY          | .450000 | 3,460 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |  |   |
| 46 | HENDERSON ISD        | .450000 | 3,460 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0 |
| 65 | RUSK CO EMERGENCY SE | .450000 | 3,460 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0 |
| 66 | RUSK CO GROUND WATER | .450000 | 3,460 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0 |
| 89 | BECKVILLE ISD - PANO | .550000 | 4,230 |             |       |             |       |             |  |   |
|    |                      |         |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   |  | 0 |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 63.70 GAS WI GR PRICE: 3.23  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.23  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 14,000       |          |           |            |
|              |          |           |            |
|              | 27.0     | 1         |            |
|              | 25.0     | 1         |            |
|              | 20.0     | 1         |            |
|              | 17.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,140  
LAST YR RI VAL: 5,110  
LAST YR 8/8 VAL: 17,250

LAST YR OIL PROD:  
LAST YR GAS PROD: 792

REMARKS1: WELL #7  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96221 - COPELAND (1) FULL WI DECIMAL = .740000 #WELLS: 1  
RRC#, WELL#.....: 222106 - 1 RRC DIST...: 06 FULL RI DECIMAL = .260000 DEPTH: 10770  
OPERATOR#, AGENT#: 422898 -

OPERATOR NAME....: IMAGERY EXPLORATION,  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |   |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|---|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |  |   |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |  |   |
| 46 | HENDERSON ISD        | 1.000000 | 7,690 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0 |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0 |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0 |
|    |                      |          |       |             |       | =====       |       | =====       |  |   |
|    |                      |          |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   |  | 0 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 23,500       |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 5.0      | 1         |            |
|              | 10.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 105

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96246 - HOUSTON -D- (5) FULL WI DECIMAL = .765232 #WELLS: 1  
RRC#, WELL#.....: 222148 - 5 RRC DIST...: 06 FULL RI DECIMAL = .234768 DEPTH: 11245

OPERATOR#, AGENT#: 833597 - 40  
OPERATOR NAME....: SYDRI OPERATING, LLC  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
45 CARLISLE ISD - RUSK .885000 7,450 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
46 HENDERSON ISD .115000 970 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420  
8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.88  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.88  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
19,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT

RRC C0#: 401 RUSK

LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96255 - LEWIS FRANK (1)

FULL WI DECIMAL = .759523

#WELLS: 1

RRC#, WELL#.....: 222174 - 1 RRC DIST...: 06

FULL RI DECIMAL = .240477

DEPTH: 10849

OPERATOR#, AGENT#: 681327 -

OPERATOR NAME....: PROLINE ENERGY RESOU

GAS FIELD#.....: 06648500

GAS FIELD NAME...: BECKVILLE (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: HCG.....:

ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

-----

04 RUSK CO APPRAISAL DI 1.000000 7,690

05 RUSK COUNTY 1.000000 7,690

46 HENDERSON ISD 1.000000 7,690

65 RUSK CO EMERGENCY SE 1.000000 7,690

66 RUSK CO GROUND WATER 1.000000 7,690

8/8 VALUE: 7,690

WI TOTAL: 7,690

RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.10

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.10

TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

-----

15,500

-----

4.0 1

6.0 1

9.0 1

12.0 1

15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690

LAST YR RI VAL:

LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:

LAST YR GAS PROD: 265

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96274 - ROSS GRADY (1) FULL WI DECIMAL = .756757 #WELLS: 1  
RRC#, WELL#.....: 222176 - 1 RRC DIST...: 06 FULL RI DECIMAL = .243243 DEPTH: 10598  
OPERATOR#, AGENT#: 681327 -

OPERATOR NAME....: PROLINE ENERGY RESOU  
GAS FIELD#.....: 06648500  
GAS FIELD NAME...: BECKVILLE (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.16  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.16  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
14,500 3  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 480

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96281 - SMITH R (1) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 222179 - 1 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 10690  
OPERATOR#, AGENT#: 681327 -

OPERATOR NAME....: PROLINE ENERGY RESOU  
GAS FIELD#.....: 06648500  
GAS FIELD NAME...: BECKVILLE (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |  |       |
| 46 | HENDERSON ISD        | 1.000000 | 7,690 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       | =====       |       |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.01  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.01  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 23,500       |          | 2         |            |
| -----        | -----    | -----     | -----      |
|              | 20.5 99  | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 61  
LAST YR GAS PROD: 807

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 6/22/2026 MNRLPHOU

LEASE#, NAME.....: 96300 - LANGSTON GU (1L&U) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 222183 - 1-U RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 10580  
OPERATOR#, AGENT#: 681327 -

OPERATOR NAME....: PROLINE ENERGY RESOU  
GAS FIELD#.....: 06649500  
GAS FIELD NAME...: BECKVILLE (TRAVIS PEAK)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |       |       |       |       |       |       |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | -----             | -----   | -----     | ===== | ===== | ===== | ===== | ===== | ===== |
|     |                   |         |           | 0     | 0     | 0     | 0     | 0     | 0     |

|    |                      |          |       |             |       |             |       |             |   |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|---|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |   |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |   |
| 46 | HENDERSON ISD        | 1.000000 | 7,690 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0 |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0 |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0 |
|    |                      |          |       |             |       | =====       |       | =====       |   |
|    |                      |          |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   | 0 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| M0 SHIFT: 12              | DISC: 15.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 64.57 | GAS WI GR PRICE: 1.51 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.51 |             |
| TYPE..(USNPQLHCT)..: U    | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 13,500                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

  

|                        |     |          |    |      |       |
|------------------------|-----|----------|----|------|-------|
| PROD WELLS:            | 1   | EQ SCH#: | 21 | VAL: | 7,880 |
| SERV WELLS:            |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:             |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS:            | HP: |          |    | VAL: |       |
| OTHER EQ VALUE(RCNLD): |     |          |    |      |       |

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: SAME WELLBORE AS 222186  
REMARKS2: EQUIPMENT VAL UNDER THIS RRC#  
MC1:  
MC2:



LAST UPDATE: 6/22/2026 MNRLPHOU

#WELLS: 1

DEPTH: 10580

| 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
|------------|------------|------------|-----|-------|-------|-----|--------|
|------------|------------|------------|-----|-------|-------|-----|--------|

| YR | OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
|----|------------|------------|------------|-------|-------|-------|-------|---------|
|----|------------|------------|------------|-------|-------|-------|-------|---------|

.....

0 0 0 0

|        |        |          |           |        |           |           |
|--------|--------|----------|-----------|--------|-----------|-----------|
| WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|--------|--------|----------|-----------|--------|-----------|-----------|

| YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
|----|---------|---------|---------|----------|---------|---------|---------|
|----|---------|---------|---------|----------|---------|---------|---------|

=====

0 0 0 0 0 0 0

\$ / BBL RESV: .00 EQUIP VAL: 0

|             |     |             |   |             |   |
|-------------|-----|-------------|---|-------------|---|
| \$/BBLRESV: | .00 | EQUIP VAL:  | 0 |             |   |
| \$/BBLPROD: | 0   | WI OIL VAL: | 0 | RI OIL VAL: | 0 |

```
WI PAYOUT:      .0      GAS VAL:      0      GAS VAL:      0
```

|            |    |          |   |          |   |
|------------|----|----------|---|----------|---|
| WI PAYOUT: | .0 | GAS VAL: | 0 | GAS VAL: | 0 |
| RI PAYOUT: | .0 | PRD VAL: | 0 | PRD VAL: | 0 |

8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

YRS FLAT: FMVE: 8/8 RES:

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.39

TYPE..(USNPOLHCT).: U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE:     /     GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS:                      EQ SCH#:                      VAL:

SERV WELLS:                    EQ SCH#:                    VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS:            HP:            VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:

LAST YR RI VAL:

LAST YR 8/8 VAL:

LAST YR OIL PROD:

LAST YR GAS PROD:

REMARKS1: EQUIPMENT VALUE UNDER

REMARKS2: RRC# 222183

MC1:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96293 - WILLIAMSON C E HRS GU 1 (9) FULL WI DECIMAL = .873339 #WELLS: 1  
RRC#, WELL#.....: 222214 - 9 RRC DIST...: 06 FULL RI DECIMAL = .126661 DEPTH: 10553  
OPERATOR#, AGENT#: 278755 -

OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH..... |           | YR | WI GAS REVENUE  | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----------|----------------------|------------|-----------|----|-----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| JUR       | JURISDICTION NAME    | PERCENT    | 8/8 VALUE | -- | -----           | -----          | -----            | -----              | -----          | -----             | -----             |
| ---       | -----                | -----      | -----     | 1  | 17970           | 0              | 17970            | 24990              | -7,020         | -6,546            | 2441              |
| 04        | RUSK CO APPRAISAL DI | 1.000000   | 9,760     |    | =====           | =====          | =====            | =====              | =====          | =====             | =====             |
| 05        | RUSK COUNTY          | 1.000000   | 9,760     |    | 17970           | 0              | 17970            | 24990              | 7,020-         | 6,546-            | 2441              |
| 52        | TATUM ISD - RUSK CO  | 1.000000   | 9,760     |    |                 |                |                  |                    |                |                   |                   |
| 65        | RUSK CO EMERGENCY SE | 1.000000   | 9,760     |    | \$/BBLRESV: .00 |                | EQUIP VAL: 7,324 |                    |                |                   |                   |
| 66        | RUSK CO GROUND WATER | 1.000000   | 9,760     |    | \$/BBLPROD: 0   |                | WI OIL VAL: 0    |                    | RI OIL VAL: 0  |                   |                   |
|           |                      |            |           |    | WI PAYOUT: .0   |                | GAS VAL: 0       |                    | GAS VAL: 2,441 |                   |                   |
|           |                      |            |           |    | RI PAYOUT: .9   |                | PRD VAL: 0       |                    | PRD VAL: 0     |                   |                   |
|           |                      |            |           |    |                 |                | =====            |                    | =====          |                   |                   |
|           |                      |            |           |    | 8/8 VALUE:      | 9,760          | WI TOTAL:        | 7,320              | RI TOTAL:      | 2,440             |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.86  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.86  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 25,500       |          | 36        |            |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,770  
LAST YR 8/8 VAL: 9,090

LAST YR OIL PROD: 4  
LAST YR GAS PROD: 11,655

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME..... 96251 - KANGERGA BROS (6) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#..... 222262 - 6 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 10810  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME.... EQV OPERATING LLC  
GAS FIELD#..... 61792111  
GAS FIELD NAME... MINDEN (COTTON VALLEY CONS.)

|           |              |   |   |       |   |       |      |      |     |   |
|-----------|--------------|---|---|-------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 8,268 | 0 | 46.60 | 1.79 | 1.79 | .00 | 0 |
| ALT JOB#: | UNIT.....:   | 2 | 0 | 7,895 | 0 | 47.26 | 1.79 | 1.79 | .00 | 0 |
| ALT LSE#: | HCG.....:    | 3 | 0 | 7,301 | 0 | 47.92 | 1.79 | 1.79 | .00 | 0 |
| ALT RRC#: | GRAPH.....:  | 4 | 0 | 6,534 | 0 | 48.60 | 1.79 | 1.79 | .00 | 0 |
|           |              | 5 | 0 | 5,651 | 0 | 49.28 | 1.79 | 1.79 | .00 | 0 |

|     |                   |         |           |   |        |   |  |  |  |   |
|-----|-------------------|---------|-----------|---|--------|---|--|--|--|---|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 0 | 35,649 | 0 |  |  |  | 0 |
|-----|-------------------|---------|-----------|---|--------|---|--|--|--|---|

|    |                      |          |        |         |         |          |           |         |           |           |
|----|----------------------|----------|--------|---------|---------|----------|-----------|---------|-----------|-----------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 28,260 | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 05 | RUSK COUNTY          | 1.000000 | 28,260 | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 46 | HENDERSON ISD        | 1.000000 | 28,260 |         |         |          |           |         |           |           |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 28,260 | 1       | 11100   | 0        | 11100     | 6958    | 4,142     | 3,862     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 28,260 | 2       | 10599   | 0        | 10599     | 6958    | 3,641     | 2,952     |
|    |                      |          |        | 3       | 9802    | 0        | 9802      | 6958    | 2,844     | 2,005     |
|    |                      |          |        | 4       | 8772    | 0        | 8772      | 6958    | 1,814     | 1,112     |
|    |                      |          |        | 5       | 7586    | 0        | 7586      | 6958    | 628       | 335       |
|    |                      |          |        |         | 47859   | 0        | 47859     | 34790   | 13,069    | 10,266    |
|    |                      |          |        |         |         |          |           |         |           | 11972     |

|             |     |             |        |             |        |
|-------------|-----|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00 | EQUIP VAL:  | 6,025  |             |        |
| \$/BBLPROD: | 0   | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0  | GAS VAL:    | 10,266 | GAS VAL:    | 11,972 |
| RI PAYOUT:  | 3.5 | PRD VAL:    | 0      | PRD VAL:    | 0      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.09  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.09  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 7,100        |          | 23        |            |
|              | 20.5 99  | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,250  
LAST YR RI VAL: 8,080  
LAST YR 8/8 VAL: 18,330

LAST YR OIL PROD: 20  
LAST YR GAS PROD: 10,822

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 96219 - CLOWER (8) FULL WI DECIMAL = .736363 #WELLS: 1  
RRC#, WELL#.....: 222265 - 8 RRC DIST...: 06 FULL RI DECIMAL = .263637 DEPTH: 10795  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |       |       |       |       |       |       |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | -----             | -----   | -----     | ===== | ===== | ===== | ===== | ===== | ===== |
|     |                   |         |           | 0     | 0     | 0     | 0     | 0     | 0     |

|    |                      |          |       |             |       |             |       |             |   |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|---|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |   |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |   |
| 46 | HENDERSON ISD        | 1.000000 | 7,690 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0 |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0 |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0 |
|    |                      |          |       |             |       | =====       |       | =====       |   |
|    |                      |          |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   | 0 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.08  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.08  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 22,500       |          | 3         |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 16.0 1    |            |
|              | 6.0 1    | 15.0 99   |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,640  
LAST YR 8/8 VAL: 9,960

LAST YR OIL PROD: 15  
LAST YR GAS PROD: 2,863

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96203 - ADAMS (1) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 222303 - 1 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 10920  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.32  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.32  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
20,500  
-----  
20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 1  
LAST YR GAS PROD: 306

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96287 - STRONG C W GU (4) FULL WI DECIMAL = .753378 #WELLS: 1  
RRC#, WELL#.....: 222322 - 4 RRC DIST...: 06 FULL RI DECIMAL = .246622 DEPTH: 10654  
OPERATOR#, AGENT#: 681327 -

OPERATOR NAME....: PROLINE ENERGY RESOU  
GAS FIELD#.....: 06648500  
GAS FIELD NAME...: BECKVILLE (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
9,800 1  
-----  
4.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 449

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96297 - WYLIE A (2) FULL WI DECIMAL = .773978 #WELLS: 1  
RRC#, WELL#.....: 222330 - 2 RRC DIST...: 06 FULL RI DECIMAL = .226022 DEPTH: 10525  
OPERATOR#, AGENT#: 681327 -

OPERATOR NAME....: PROLINE ENERGY RESOU  
GAS FIELD#.....: 06648500  
GAS FIELD NAME...: BECKVILLE (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.08  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.08  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
16,000 2  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 501

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 347 NACOGDOCHES LAST UPDATE: 3/22/2026 MASSUPEA

LEASE#, NAME.....: 96403 - SMC (2) FULL WI DECIMAL = .770000 #WELLS: 1  
RRC#, WELL#.....: 222388 - 2 RRC DIST...: 06 FULL RI DECIMAL = .230000 DEPTH: 9528  
OPERATOR#, AGENT#: 902815 -

OPERATOR NAME....: WEATHERLY OIL & GAS,  
GAS FIELD#.....: 64300287  
GAS FIELD NAME...: NACONICHE CREEK (ROD.-TP CONS.

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |       |       |       |       |       |       |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ===== | ===== | ===== | ===== | ===== | ===== |
| --- | -----             | -----   | -----     | 0     | 0     | 0     | 0     | 0     | 0     |

|    |                      |         |    |             |     |             |     |             |   |
|----|----------------------|---------|----|-------------|-----|-------------|-----|-------------|---|
| 04 | RUSK CO APPRAISAL DI | .100000 | 10 |             |     |             |     |             |   |
| 05 | RUSK COUNTY          | .100000 | 10 | \$/BBLRESV: | .00 | EQUIP VAL:  | 98  |             |   |
| 49 | MT ENTERPRISE ISD    | .100000 | 10 | \$/BBLPROD: | 0   | WI OIL VAL: | 0   | RI OIL VAL: | 0 |
| 65 | RUSK CO EMERGENCY SE | .100000 | 10 | WI PAYOUT:  | .0  | GAS VAL:    | 0   | GAS VAL:    | 0 |
| 66 | RUSK CO GROUND WATER | .100000 | 10 | RI PAYOUT:  | .0  | PRD VAL:    | 0   | PRD VAL:    | 0 |
| 94 | CENTRAL HEIGHTS ISD  | .900000 | 90 |             |     | =====       |     | =====       |   |
|    |                      |         |    | 8/8 VALUE:  | 100 | WI TOTAL:   | 100 | RI TOTAL:   | 0 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| M0 SHIFT: 6               | DISC: 15.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 63.22 | GAS WI GR PRICE: 2.29 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.29 |             |
| TYPE..(USNPQLHCT)..: U    | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 2,894                     |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | M B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

|                        |          |      |     |
|------------------------|----------|------|-----|
| PROD WELLS:            | EQ SCH#: | VAL: | 100 |
| SERV WELLS:            | EQ SCH#: | VAL: |     |
| INJ WELLS:             | EQ SCH#: | VAL: |     |
| COMPRESSRS:            | HP:      | VAL: |     |
| OTHER EQ VALUE(RCNLD): |          |      |     |

|                  |     |
|------------------|-----|
| LAST YR WI VAL:  | 100 |
| LAST YR RI VAL:  |     |
| LAST YR 8/8 VAL: | 100 |

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96257 - LONGHORN GU (9) FULL WI DECIMAL = .818533 #WELLS: 1  
RRC#, WELL#.....: 222394 - 9 RRC DIST...: 06 FULL RI DECIMAL = .181467 DEPTH: 10652  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
22,500 21  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,700  
LAST YR 8/8 VAL: 9,020

LAST YR OIL PROD: 7  
LAST YR GAS PROD: 6,637

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96288 - TATUM (1) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 222418 - 1 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 9893  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 6,960  
05 RUSK COUNTY 1.000000 6,960 \$/BBLRESV: .00 EQUIP VAL: 6,958  
46 HENDERSON ISD 1.000000 6,960 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 6,960 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 6,960 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 6,960 WI TOTAL: 6,960 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.87  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.87  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
13,500  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,960  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,960

LAST YR OIL PROD: 33  
LAST YR GAS PROD: 125

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96265 - PINKERTON GU (3) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 222474 - 3 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 10680  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.88  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.88  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
41,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96241 - HARRELL GU 1 (4) FULL WI DECIMAL = .750809 #WELLS: 1  
RRC#, WELL#.....: 222475 - 4 RRC DIST...: 06 FULL RI DECIMAL = .249191 DEPTH: 10800  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
18,500 5  
-----  
6.0 1  
8.0 1  
10.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,360  
LAST YR 8/8 VAL: 8,680

LAST YR OIL PROD: 11  
LAST YR GAS PROD: 2,571

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/14/2026 MNRLPHOU

LEASE#, NAME.....: 96260 - TRAWICK NE GU 6-1 FULL WI DECIMAL = .824503 #WELLS: 1  
RRC#, WELL#.....: 222521 - 1 RRC DIST...: 06 FULL RI DECIMAL = .175497 DEPTH: 8576

OPERATOR#, AGENT#: 879035 - 486  
OPERATOR NAME....: URBAN OIL & GAS GROU  
GAS FIELD#.....: 91004700  
GAS FIELD NAME...: TRAWICK, NE. (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |           | YR | REVENUE         | REVENUE | REVENUE     | EXPENSES | REVENUE | REVENUE     | REVENUE |
|-----|----------------------|----------|-----------|----|-----------------|---------|-------------|----------|---------|-------------|---------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | -- | -----           | -----   | -----       | -----    | -----   | -----       | -----   |
| --- | -----                | -----    | -----     | 1  | 13231           | 0       | 13231       | 24704*   | -11,473 | -10,699     | 2637    |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 8,570     |    | =====           | =====   | =====       | =====    | =====   | =====       | =====   |
| 05  | RUSK COUNTY          | 1.000000 | 8,570     |    | 13231           | 0       | 13231       | 24704    | 11,473- | 10,699-     | 2637    |
| 49  | MT ENTERPRISE ISD    | 1.000000 | 8,570     |    |                 |         |             |          |         |             |         |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 8,570     |    |                 |         |             |          |         |             |         |
| 66  | RUSK CO GROUND WATER | 1.000000 | 8,570     |    |                 |         |             |          |         |             |         |
|     |                      |          |           |    | \$/BBLRESV: .00 |         | EQUIP VAL:  |          | 5,930   |             |         |
|     |                      |          |           |    | \$/BBLPROD: 0   |         | WI OIL VAL: |          | 0       | RI OIL VAL: | 0       |
|     |                      |          |           |    | WI PAYOUT: .0   |         | GAS VAL:    |          | 0       | GAS VAL:    | 2,637   |
|     |                      |          |           |    | RI PAYOUT: .9   |         | PRD VAL:    |          | 0       | PRD VAL:    | 0       |
|     |                      |          |           |    |                 |         |             |          | =====   |             | =====   |
|     |                      |          |           |    | 8/8 VALUE:      | 8,570   | WI TOTAL:   |          | 5,930   | RI TOTAL:   | 2,640   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.68  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.68  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 23,818       |          | 31        |            |
|              |          | 3.0 1     |            |
|              |          | 7.0 1     |            |
|              |          | 11.0 1    |            |
|              |          | 15.0 1    |            |
|              |          | 20.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,930  
LAST YR RI VAL: 2,820  
LAST YR 8/8 VAL: 8,750

LAST YR OIL PROD: 1  
LAST YR GAS PROD: 10,540  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96269 - PRIOR FRANK GU (2) FULL WI DECIMAL = .767123 #WELLS: 1  
RRC#, WELL#.....: 222532 - 2 RRC DIST...: 06 FULL RI DECIMAL = .232877 DEPTH: 10665  
OPERATOR#, AGENT#: 681327 -

OPERATOR NAME....: PROLINE ENERGY RESOU  
GAS FIELD#.....: 06648500  
GAS FIELD NAME...: BECKVILLE (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.26  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
8,900 1  
-----  
6.0 1  
8.0 1  
10.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 473

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96270 - ROGERS (1) FULL WI DECIMAL = .768923 #WELLS: 1  
RRC#, WELL#.....: 222533 - 1 RRC DIST...: 06 FULL RI DECIMAL = .231077 DEPTH: 11014  
OPERATOR#, AGENT#: 681327 -

OPERATOR NAME....: PROLINE ENERGY RESOU  
GAS FIELD#.....: 06648500  
GAS FIELD NAME...: BECKVILLE (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
46 HENDERSON ISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.10  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.10  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
16,500  
-----  
31.0 1  
29.0 1  
25.0 1  
20.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD: 200

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT

RRC C0#: 401 RUSK

LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96232 - DURAN C (1)

FULL WI DECIMAL = .814014

#WELLS: 1

RRC#, WELL#.....: 222535 - 1 RRC DIST...: 06

FULL RI DECIMAL = .185986

DEPTH: 10514

OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L

GAS FIELD#.....: 06648500

GAS FIELD NAME...: BECKVILLE (COTTON VALLEY)

8/8 ANNUAL OIL PRDCTN

8/8 ANNUAL GAS PRDCTN

8/8 ANNUAL PRD PRDCTN

OIL PRICE

WIGAS PRICE

RIGAS PRICE

PRD PRICE

WI OIL REVENUE

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: HCG.....:

ALT RRC#: GRAPH.....:

WI GAS REVENUE

WI PRD REVENUE

WI GROSS REVENUE

OPERATING EXPENSES

WI NET REVENUE

PV WI NET REVENUE

PV RI NET REVENUE

JUR JURISDICTION NAME PERCENT 8/8 VALUE

0 0 0 0 0 0 0 0

04 RUSK CO APPRAISAL DI 1.000000 7,690

05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690

46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0

65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0

66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.79

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.79

TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

13,500 5

8.0 1

9.0 1

11.0 1

13.0 1

15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690

LAST YR RI VAL:

LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:

LAST YR GAS PROD: 1,737

REMARKS1:

REMARKS2:

MC1:

MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96226 - CRAIG JACK GU 1-8 FULL WI DECIMAL = .801952 #WELLS: 1  
RRC#, WELL#.....: 222541 - 8 RRC DIST...: 06 FULL RI DECIMAL = .198048 DEPTH: 10930  
OPERATOR#, AGENT#: 850992 - 40

OPERATOR NAME....: TGNR GULF COAST LLC  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690  
46 HENDERSON ISD 1.000000 7,690  
65 RUSK CO EMERGENCY SE 1.000000 7,690  
66 RUSK CO GROUND WATER 1.000000 7,690

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.88  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.88  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
11,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96261 - ORR-TIPPS GU (2) FULL WI DECIMAL = .780000 #WELLS: 1  
RRC#, WELL#.....: 222559 - 2 RRC DIST...: 06 FULL RI DECIMAL = .220000 DEPTH: 10810  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.68  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.68  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
32,500 .2 2  
-----  
3.0 1 3.0 1  
6.0 1 6.0 1  
9.0 1 9.0 1  
12.0 1 12.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 129  
LAST YR GAS PROD: 1,066

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96215 - CHRISTIAN C O GU (09) FULL WI DECIMAL = .700000 #WELLS: 1  
RRC#, WELL#.....: 222606 - 9 RRC DIST...: 06 FULL RI DECIMAL = .300000 DEPTH: 10605  
OPERATOR#, AGENT#: 097353 - 40

OPERATOR NAME....: BROOKSTON ENERGY, IN  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
16,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96216 - CHRISTIAN C O GU (10) FULL WI DECIMAL = .700000 #WELLS: 1  
RRC#, WELL#.....: 222609 - 10 RRC DIST...: 06 FULL RI DECIMAL = .300000 DEPTH: 10628  
OPERATOR#, AGENT#: 097353 - 40

OPERATOR NAME....: BROOKSTON ENERGY, IN  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|       |                      |          |        | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS       | RIGAS     | PRD       | WI OIL  |
|-------|----------------------|----------|--------|---------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
|       |                      |          |        | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE       | PRICE     | PRICE     | REVENUE |
| ---   |                      |          |        | ---           | ---        | ---         | ---       | ---         | ---       | ---       | ---     |
| 1     |                      |          |        | 0             | 9,706      | 0           | 46.60     | 1.38        | 1.38      | .00       | 0       |
| ===== |                      |          |        | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
|       |                      |          |        | 0             | 9,706      | 0           |           |             |           |           | 0       |
|       |                      |          |        | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |         |
|       |                      |          |        | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |         |
| ---   |                      |          |        | ---           | ---        | ---         | ---       | ---         | ---       | ---       | ---     |
| 1     |                      |          |        | 9376          | 0          | 9376        | 18130     | -8,754      | -8,163    | 3763      |         |
| ===== |                      |          |        | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 04    | RUSK CO APPRAISAL DI | 1.000000 | 11,080 |               |            |             |           |             |           |           |         |
| 05    | RUSK COUNTY          | 1.000000 | 11,080 | 9376          | 0          | 9376        | 18130     | 8,754-      | 8,163-    | 3763      |         |
| 52    | TATUM ISD - RUSK CO  | 1.000000 | 11,080 |               |            |             |           |             |           |           |         |
| 65    | RUSK CO EMERGENCY SE | 1.000000 | 11,080 |               |            |             |           |             |           |           |         |
| 66    | RUSK CO GROUND WATER | 1.000000 | 11,080 |               |            |             |           |             |           |           |         |
|       |                      |          |        | \$/BBLRESV:   | .00        | EQUIP VAL:  | 7,324     |             |           |           |         |
|       |                      |          |        | \$/BBLPROD:   | 0          | WI OIL VAL: | 0         | RI OIL VAL: | 0         |           |         |
|       |                      |          |        | WI PAYOUT:    | .0         | GAS VAL:    | 0         | GAS VAL:    | 3,763     |           |         |
|       |                      |          |        | RI PAYOUT:    | .9         | PRD VAL:    | 0         | PRD VAL:    | 0         |           |         |
|       |                      |          |        |               |            |             | =====     |             | =====     |           |         |
|       |                      |          |        | 8/8 VALUE:    | 11,080     | WI TOTAL:   | 7,320     | RI TOTAL:   | 3,760     |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.61  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.61  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 18,500       |          | 27        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 3,400  
LAST YR 8/8 VAL: 10,720

LAST YR OIL PROD: 5  
LAST YR GAS PROD: 9,875

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96217 - CHRISTIAN C O GU (11) FULL WI DECIMAL = .700000 #WELLS: 1  
RRC#, WELL#.....: 222611 - 11 RRC DIST...: 06 FULL RI DECIMAL = .300000 DEPTH: 10620  
OPERATOR#, AGENT#: 097353 - 40

OPERATOR NAME....: BROOKSTON ENERGY, IN  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|       |                      |          |        | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS       | RIGAS     | PRD       | WI OIL  |
|-------|----------------------|----------|--------|---------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
|       |                      |          |        | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE       | PRICE     | PRICE     | REVENUE |
| 1     |                      |          |        | 0             | 7,549      | 0           | 46.60     | 1.37        | 1.37      | .00       | 0       |
| ===== |                      |          |        | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 0     |                      |          |        | 0             | 7,549      | 0           |           |             |           |           | 0       |
|       |                      |          |        | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |         |
|       |                      |          |        | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |         |
| 1     |                      |          |        | 7239          | 0          | 7239        | 17640     | -10,401     | -9,699    | 2906      |         |
| ===== |                      |          |        | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 04    | RUSK CO APPRAISAL DI | 1.000000 | 10,230 |               |            |             |           |             |           |           |         |
| 05    | RUSK COUNTY          | 1.000000 | 10,230 | 7239          | 0          | 7239        | 17640     | 10,401-     | 9,699-    | 2906      |         |
| 52    | TATUM ISD - RUSK CO  | 1.000000 | 10,230 |               |            |             |           |             |           |           |         |
| 65    | RUSK CO EMERGENCY SE | 1.000000 | 10,230 |               |            |             |           |             |           |           |         |
| 66    | RUSK CO GROUND WATER | 1.000000 | 10,230 |               |            |             |           |             |           |           |         |
|       |                      |          |        | \$/BBLRESV:   | .00        | EQUIP VAL:  | 7,324     |             |           |           |         |
|       |                      |          |        | \$/BBLPROD:   | 0          | WI OIL VAL: | 0         | RI OIL VAL: |           | 0         |         |
|       |                      |          |        | WI PAYOUT:    | .0         | GAS VAL:    | 0         | GAS VAL:    |           | 2,906     |         |
|       |                      |          |        | RI PAYOUT:    | .9         | PRD VAL:    | 0         | PRD VAL:    |           | 0         |         |
|       |                      |          |        |               |            |             | =====     |             |           | =====     |         |
|       |                      |          |        | 8/8 VALUE:    | 10,230     | WI TOTAL:   | 7,320     | RI TOTAL:   |           | 2,910     |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.59  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 18,000       |          | 21        |            |
| 20.5         | 99       | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,780  
LAST YR 8/8 VAL: 9,100

LAST YR OIL PROD: 65  
LAST YR GAS PROD: 8,170

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96218 - CHRISTIAN C O GU (14) FULL WI DECIMAL = .700000 #WELLS: 1  
RRC#, WELL#.....: 222612 - 14 RRC DIST...: 06 FULL RI DECIMAL = .300000 DEPTH: 10600  
OPERATOR#, AGENT#: 097353 - 40

OPERATOR NAME....: BROOKSTON ENERGY, IN  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.60  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.60  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
21,000 8  
-----  
29.0 1  
26.0 1  
23.0 1  
19.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,630  
LAST YR 8/8 VAL: 8,950

LAST YR OIL PROD: 1  
LAST YR GAS PROD: 3,756

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96239 - HARRELL GU 2 (01) FULL WI DECIMAL = .605000 #WELLS: 1  
RRC#, WELL#.....: 222623 - 1 RRC DIST...: 06 FULL RI DECIMAL = .395000 DEPTH: 10880  
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME....: DIVERSIFIED PRODUCTI  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.65  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.65  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
20,500  
-----

27.0 1  
23.0 1  
18.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96225 - CRAIG JACK GU 1-7 FULL WI DECIMAL = .801952 #WELLS: 1  
RRC#, WELL#.....: 222624 - 7 RRC DIST...: 06 FULL RI DECIMAL = .198048 DEPTH: 10886  
OPERATOR#, AGENT#: 850992 - 40

OPERATOR NAME....: TGNR GULF COAST LLC  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690  
46 HENDERSON ISD 1.000000 7,690  
65 RUSK CO EMERGENCY SE 1.000000 7,690  
66 RUSK CO GROUND WATER 1.000000 7,690

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.21  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.21  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
9,400 3  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 1,220

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96294 - WRIGHT (2) FULL WI DECIMAL = .856627 #WELLS: 1  
RRC#, WELL#.....: 222644 - 2 RRC DIST...: 06 FULL RI DECIMAL = .143373 DEPTH: 10595  
OPERATOR#, AGENT#: 606606 - 400

OPERATOR NAME....: NEW HORIZON RESOURCE  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
21,000  
-----  
20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 4  
LAST YR GAS PROD: 56

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 96237 - GREEN C B (1) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#..... 222645 - 1 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 10700  
OPERATOR#, AGENT#: 084097 - 40

OPERATOR NAME.... BOWLES ENERGY, INC.  
GAS FIELD#..... 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

|       |                      |          |       | 8/8 ANNUAL       | 8/8 ANNUAL | 8/8 ANNUAL       | OIL       | WIGAS   | RIGAS           | PRD       | WI OIL  |
|-------|----------------------|----------|-------|------------------|------------|------------------|-----------|---------|-----------------|-----------|---------|
|       |                      |          |       | YR OIL PRDCTN    | GAS PRDCTN | PRD PRDCTN       | PRICE     | PRICE   | PRICE           | PRICE     | REVENUE |
| 1     |                      |          |       | 0                | 6,111      | 0                | 46.60     | 1.29    | 1.29            | .00       | 0       |
| ===== |                      |          |       | =====            | =====      | =====            | =====     | =====   | =====           | =====     | =====   |
| 0     |                      |          |       | 0                | 6,111      | 0                |           |         |                 |           | 0       |
|       |                      |          |       | WI GAS           | WI PRD     | WI GROSS         | OPERATING | WI NET  | PV WI NET       | PV RI NET |         |
|       |                      |          |       | REVENUE          | REVENUE    | REVENUE          | EXPENSES  | REVENUE | REVENUE         | REVENUE   |         |
| 1     |                      |          |       | 5912             | 0          | 5912             | 7840      | -1,928  | -1,798          | 1846      |         |
| ===== |                      |          |       | =====            | =====      | =====            | =====     | =====   | =====           | =====     | =====   |
| 04    | RUSK CO APPRAISAL DI | 1.000000 | 9,170 |                  |            |                  |           |         |                 |           |         |
| 05    | RUSK COUNTY          | 1.000000 | 9,170 | 5912             | 0          | 5912             | 7840      | 1,928-  | 1,798-          | 1846      |         |
| 46    | HENDERSON ISD        | .142300  | 1,300 |                  |            |                  |           |         |                 |           |         |
| 52    | TATUM ISD - RUSK CO  | .857700  | 7,870 | \$/BBLRESV: .00  |            | EQUIP VAL: 7,324 |           |         |                 |           |         |
| 65    | RUSK CO EMERGENCY SE | 1.000000 | 9,170 | \$/BBLPROD: 0    |            | WI OIL VAL: 0    |           |         | RI OIL VAL: 0   |           |         |
| 66    | RUSK CO GROUND WATER | 1.000000 | 9,170 | WI PAYOUT: .0    |            | GAS VAL: 0       |           |         | GAS VAL: 1,846  |           |         |
|       |                      |          |       | RI PAYOUT: .9    |            | PRD VAL: 0       |           |         | PRD VAL: 0      |           |         |
|       |                      |          |       | =====            |            | =====            |           |         | =====           | =====     | =====   |
|       |                      |          |       | 8/8 VALUE: 9,170 |            | WI TOTAL: 7,320  |           |         | RI TOTAL: 1,850 |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 8,000        |          | 17        |            |
| -----        |          |           |            |
| 20.5         | 99       | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,460  
LAST YR 8/8 VAL: 8,780

LAST YR OIL PROD: 46  
LAST YR GAS PROD: 6,298

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96264 - PINKERTON GU (2) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 222700 - 2 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 10751  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.63  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.63  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
8,500 .1 5  
-----  
3.0 1 3.0 1  
6.0 1 6.0 1  
9.0 1 9.0 1  
12.0 1 12.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 45  
LAST YR GAS PROD: 1,167

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96266 - PINKERTON GU (6) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 222701 - 6 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 10810  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.78  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
16,500 .1 10  
-----  
4.0 1 18.0 1  
6.0 1 17.0 1  
9.0 1 16.0 1  
12.0 1 15.0 99  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 3,620  
LAST YR 8/8 VAL: 10,940

LAST YR OIL PROD: 45  
LAST YR GAS PROD: 7,238

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/30/2026 MNRLPHOU

LEASE#, NAME.....: 96271 - ROGERS (2) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 222703 - 2 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 10830

OPERATOR#, AGENT#: 102367 - 40  
OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 4,672                 | 0                     | 46.60              | 2.21           | 2.21              | .00               | 0              |
|     |                      |          |           |     | 0                     | 4,672                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 9,740     | 1   | 7744                  | 0                     | 7744                  | 20090              | -12,346        | -11,513           | 2417              |                |
| 05  | RUSK COUNTY          | 1.000000 | 9,740     |     | 7744                  | 0                     | 7744                  | 20090              | 12,346-        | 11,513-           | 2417              |                |
| 46  | HENDERSON ISD        | 1.000000 | 9,740     |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 9,740     |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 9,740     |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 2,417             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 9,740                 | WI TOTAL:             | 7,320              | RI TOTAL:      | 2,420             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.57  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.57  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 20,500       |          | 16        |            |
|              | 20.5 99  | 36.0 1    |            |
|              |          | 31.0 1    |            |
|              |          | 26.0 1    |            |
|              |          | 21.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 4,840  
LAST YR 8/8 VAL: 12,160

LAST YR OIL PROD: 254  
LAST YR GAS PROD: 9,249

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

MC2 :

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96230 - DILLON J A GU 1 (1) FULL WI DECIMAL = .808217 #WELLS: 1  
RRC#, WELL#.....: 222748 - 1 RRC DIST...: 06 FULL RI DECIMAL = .191783 DEPTH: 10740  
OPERATOR#, AGENT#: 850992 - 40

OPERATOR NAME....: TGNR GULF COAST LLC  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.88  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.88  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
26,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96213 - CARTER-HURST (1) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 222755 - 1 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 7110  
OPERATOR#, AGENT#: 341571 -

OPERATOR NAME....: H & T EXPLORATION, I  
GAS FIELD#.....: 06648750  
GAS FIELD NAME...: BECKVILLE (PETTIT 6800)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 180                   | 16,896                | 0                     | 46.60              | 1.58           | 1.58              | .00               | 6291           |
|     |                      |          |           |     | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
|     |                      |          |           |     | 180                   | 16,896                | 0                     |                    |                |                   |                   | 6,291          |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 13,450    | 1   | 20022                 | 0                     | 26313                 | 26460              | -147           | -137              |                   | 8215           |
| 05  | RUSK COUNTY          | 1.000000 | 13,450    |     | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 13,450    |     | 20022                 | 0                     | 26313                 | 26460              | 147-           | 137-              |                   | 8215           |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 13,450    |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 13,450    |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .24                   | EQUIP VAL:            | 5,233              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 88                    | WI OIL VAL:           | 0                  | RI OIL VAL:    |                   | 1,964             |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       |                   | 6,251             |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       |                   | 0                 |                |
|     |                      |          |           |     |                       |                       |                       | =====              |                |                   | =====             |                |
|     |                      |          |           |     | 8/8 VALUE:            | 13,450                | WI TOTAL:             | 5,230              | RI TOTAL:      |                   | 8,220             |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.85  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.85  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 27,000       | .5       | 47        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,230  
LAST YR RI VAL: 1,410  
LAST YR 8/8 VAL: 6,640

LAST YR OIL PROD: 82  
LAST YR GAS PROD: 14,480

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96250 - HURLEY JS FREEMAN 1 (2) FULL WI DECIMAL = .761226 #WELLS: 1  
RRC#, WELL#.....: 222758 - 2 RRC DIST.: 06 FULL RI DECIMAL = .238774 DEPTH: 11100

OPERATOR#, AGENT#: 742143 - 40  
OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
53 WEST RUSK CISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420  
8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.70  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.70  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
19,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

LAST UPDATE: 4/28/2026 MNRLPHOU

#WELLS: 1

DEPTH: 10811

GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT RRC#: GRAPH.....:

|    |                      |          |       |
|----|----------------------|----------|-------|
| 66 | RUSK CO GROUND WATER | 1.000000 | 9,060 |
|----|----------------------|----------|-------|

8/8 VALUE: 9,060 WI TOTAL: 7,320 RI TOTAL: 1,740

\*\*\* PARAMETERS \*\*\*

YRS FLAT:                      FMVF:                      8/8 RES:

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

12.0 1 12.0 1

PRD: M B: De/Dt: /

OTHER EQ VALUE(RCNLD):

LAST YR 8/8 VAL: 17,990

LAST YR GAS PROD: 3,673

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96222 - CRAIG DON S GU 1-5 FULL WI DECIMAL = .811002 #WELLS: 1  
RRC#, WELL#.....: 222797 - 5 RRC DIST...: 06 FULL RI DECIMAL = .188998 DEPTH: 10735  
OPERATOR#, AGENT#: 850992 - 40

OPERATOR NAME....: TGNR GULF COAST LLC  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.45  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.45  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
8,900  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 2,273

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96268 - POPE GU 1 (2) FULL WI DECIMAL = .838542 #WELLS: 1  
RRC#, WELL#.....: 222807 - 2 RRC DIST...: 06 FULL RI DECIMAL = .161458 DEPTH: 10602  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
40,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96307 - ORR-BURKS GU (3) FULL WI DECIMAL = .751023 #WELLS: 1  
RRC#, WELL#.....: 222811 - 3 RRC DIST...: 06 FULL RI DECIMAL = .248977 DEPTH: 10616  
OPERATOR#, AGENT#: 681327 -

OPERATOR NAME....: PROLINE ENERGY RESOU  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.86  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.86  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,000 3  
-----  
15.0 99 8.0 1  
9.0 1  
11.0 1  
13.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 100  
LAST YR GAS PROD: 2,241

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96384 - CRAIG JACK GU 1-4 FULL WI DECIMAL = .801952 #WELLS: 1  
RRC#, WELL#.....: 223101 - 4 RRC DIST...: 06 FULL RI DECIMAL = .198048 DEPTH: 10775  
OPERATOR#, AGENT#: 850992 - 40

OPERATOR NAME....: TGNR GULF COAST LLC  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.88  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.88  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
25,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96308 - CRAIG DON S GU 1-1 FULL WI DECIMAL = .811002 #WELLS: 1  
RRC#, WELL#.....: 223104 - 1 RRC DIST...: 06 FULL RI DECIMAL = .188998 DEPTH: 10672

OPERATOR#, AGENT#: 850992 - 40  
OPERATOR NAME....: TGNR GULF COAST LLC  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | OIL PRDCTN     | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|----------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----          | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0              | 12,032                | 0                     | 46.60              | 1.94           | 1.94              | .00               | 0              |
|     |                      |          |           |     | 0              | 12,032                | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----          | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 11,450    | 1   | 18930          | 0                     | 18930                 | 26950              | -8,020         | -7,479            | 4132              |                |
| 05  | RUSK COUNTY          | 1.000000 | 11,450    |     | 18930          | 0                     | 18930                 | 26950              | 8,020-         | 7,479-            | 4132              |                |
| 46  | HENDERSON ISD        | 1.000000 | 11,450    |     |                |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 11,450    |     | \$/BBLRESV:    | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 11,450    |     | \$/BBLPROD:    | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:     | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 4,132             |                   |                |
|     |                      |          |           |     | RI PAYOUT:     | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:     | 11,450                | WI TOTAL:             | 7,320              | RI TOTAL:      | 4,130             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 27,500       |          | 34        |            |
|              |          |           |            |
|              |          | 6.0 1     |            |
|              |          | 8.0 1     |            |
|              |          | 10.0 1    |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 4,930  
LAST YR 8/8 VAL: 12,250

LAST YR OIL PROD:  
LAST YR GAS PROD: 13,851

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96353 - KANGERGA (1) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 223223 - 1 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 10950  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792380  
GAS FIELD NAME...: MINDEN (TRAVIS PEAK CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |  |       |
| 46 | HENDERSON ISD        | 1.000000 | 7,690 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       | =====       |       |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.15  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.15  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 16,000       |          |           |            |
| -----        | -----    | -----     | -----      |

5.0 1  
10.0 1  
15.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 139

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 96354 - GRIMES (1) FULL WI DECIMAL = .749325 #WELLS: 1  
RRC#, WELL#.....: 223260 - 1 RRC DIST...: 06 FULL RI DECIMAL = .250675 DEPTH: 10910  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |   |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|---|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |  |   |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |  |   |
| 46 | HENDERSON ISD        | 1.000000 | 7,690 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0 |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0 |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0 |
|    |                      |          |       |             |       | =====       |       | =====       |  |   |
|    |                      |          |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   |  | 0 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 22,500       |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 20.0     | 1         |            |
|              | 19.0     | 1         |            |
|              | 18.0     | 1         |            |
|              | 17.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 85

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96314 - BOOTH-FREEMAN GU (15) FULL WI DECIMAL = .672086 #WELLS: 1  
RRC#, WELL#.....: 223288 - 15 RRC DIST...: 06 FULL RI DECIMAL = .327914 DEPTH: 10788  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH..... |             | WI GAS  | WI PRD      | WI GROSS | OPERATING   | WI NET  | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|------------|-------------|---------|-------------|----------|-------------|---------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR         | REVENUE     | REVENUE | REVENUE     | EXPENSES | REVENUE     | REVENUE | REVENUE   | REVENUE   |
| ---       | -----                | -----    | -----     | 1          | 18075       | 0       | 18075       | 18130    | -55         | -51     | 8260      |           |
| 04        | RUSK CO APPRAISAL DI | 1.000000 | 15,580    |            | =====       | =====   | =====       | =====    | =====       | =====   | =====     | =====     |
| 05        | RUSK COUNTY          | 1.000000 | 15,580    |            | 18075       | 0       | 18075       | 18130    | 55-         | 51-     | 8260      |           |
| 52        | TATUM ISD - RUSK CO  | 1.000000 | 15,580    |            |             |         |             |          |             |         |           |           |
| 61        | GREGG CO ESD #1 - RU | 1.000000 | 15,580    |            | \$/BBLRESV: | .00     | EQUIP VAL:  | 7,324    |             |         |           |           |
| 66        | RUSK CO GROUND WATER | 1.000000 | 15,580    |            | \$/BBLPROD: | 0       | WI OIL VAL: | 0        | RI OIL VAL: | 0       |           |           |
|           |                      |          |           |            | WI PAYOUT:  | .0      | GAS VAL:    | 0        | GAS VAL:    | 8,260   |           |           |
|           |                      |          |           |            | RI PAYOUT:  | .9      | PRD VAL:    | 0        | PRD VAL:    | 0       |           |           |
|           |                      |          |           |            |             |         |             | =====    |             |         | =====     |           |
|           |                      |          |           |            | 8/8 VALUE:  | 15,580  | WI TOTAL:   | 7,320    | RI TOTAL:   | 8,260   |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.34  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.34  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 18,500       |          | 38        |            |
|              |          | 6.0 1     |            |
|              |          | 8.0 1     |            |
|              |          | 10.0 1    |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 5,730  
LAST YR 8/8 VAL: 13,050

LAST YR OIL PROD: 1  
LAST YR GAS PROD: 14,119

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 96315 - CLOWER (6R) FULL WI DECIMAL = .736363 #WELLS: 1  
RRC#, WELL#.....: 223294 - 6R RRC DIST...: 06 FULL RI DECIMAL = .263637 DEPTH: 10815  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690  
46 HENDERSON ISD 1.000000 7,690  
65 RUSK CO EMERGENCY SE 1.000000 7,690  
66 RUSK CO GROUND WATER 1.000000 7,690

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.09  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.09  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
16,500 18  
14.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 3,800  
LAST YR 8/8 VAL: 11,120

LAST YR OIL PROD:  
LAST YR GAS PROD: 7,682

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96316 - HARRELL GU 1 (5) FULL WI DECIMAL = .750809 #WELLS: 1  
RRC#, WELL#.....: 223419 - 5 RRC DIST...: 06 FULL RI DECIMAL = .249191 DEPTH: 10830  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.16  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.16  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,500 1  
-----  
28.0 1  
25.0 1  
22.0 1  
19.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,590  
LAST YR 8/8 VAL: 8,910

LAST YR OIL PROD: 14  
LAST YR GAS PROD: 2,276

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 96317 - NICHOLAS (1) FULL WI DECIMAL = .783208 #WELLS: 1  
RRC#, WELL#..... 223475 - 1 RRC DIST...: 06 FULL RI DECIMAL = .216792 DEPTH: 11373  
OPERATOR#, AGENT#: 828082 - 368

OPERATOR NAME.... STROUD PETROLEUM, IN  
GAS FIELD#..... 21109500  
GAS FIELD NAME... COUNTY LAKE (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
45 CARLISLE ISD - RUSK 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
18,500  
-----

5.0 1 5.0 1  
10.0 1 10.0 1  
15.0 1 15.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96318 - HARRELL GU 1 (7) FULL WI DECIMAL = .750809 #WELLS: 1  
RRC#, WELL#.....: 223517 - 7 RRC DIST...: 06 FULL RI DECIMAL = .249191 DEPTH: 10783  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.02  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.02  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
18,500 4  
-----  
29.0 1  
26.0 1  
23.0 1  
19.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,400  
LAST YR 8/8 VAL: 9,720

LAST YR OIL PROD: 7  
LAST YR GAS PROD: 2,549

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96352 - BARTON BOB J-RIDER (1) FULL WI DECIMAL = .757166 #WELLS: 1  
RRC#, WELL#.....: 223520 - 1 RRC DIST.: 06 FULL RI DECIMAL = .242834 DEPTH: 9550  
OPERATOR#, AGENT#: 102971 -

OPERATOR NAME....: MAG EXPLORATION LLC  
GAS FIELD#.....: 34044800  
GAS FIELD NAME...: GARRISON (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 217400 UNIT.....:  
ALT LSE#: 31025 HCG.....:  
ALT RRC#: 223520 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 6,960  
05 RUSK COUNTY 1.000000 6,960 \$/BBLRESV: .00 EQUIP VAL: 6,958  
55 GARRISON ISD - RUSK 1.000000 6,960 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 6,960 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 6,960 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 6,960 WI TOTAL: 6,960 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.84  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
9,400 1  
-----  
3.0 1  
7.0 1  
11.0 1  
15.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,960  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,960

LAST YR OIL PROD: 9  
LAST YR GAS PROD: 673

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 96319 - KANGERGA BROS (7) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 223606 - 7 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 10737  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |  |       |
| 46 | HENDERSON ISD        | 1.000000 | 7,690 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       | =====       |       |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.09  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.09  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 24,000       |          | 10        |            |
| -----        | -----    | -----     | -----      |
|              |          | 21.0 1    |            |
|              |          | 20.0 1    |            |
|              |          | 19.0 1    |            |
|              |          | 17.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 3,760  
LAST YR 8/8 VAL: 11,080

LAST YR OIL PROD: 4  
LAST YR GAS PROD: 5,739

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96321 - DILLON J A GU 1 (2) FULL WI DECIMAL = .808217 #WELLS: 1  
RRC#, WELL#.....: 223703 - 2 RRC DIST...: 06 FULL RI DECIMAL = .191783 DEPTH: 10748  
OPERATOR#, AGENT#: 850992 - 40

OPERATOR NAME....: TGNR GULF COAST LLC  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

|           |              |       |       |        |       |       |       |       |       |       |
|-----------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 2     | 0     | 17,163 | 0     | 47.26 | 1.93  | 1.93  | .00   | 0     |
| ALT JOB#: | UNIT.....:   | 3     | 0     | 15,874 | 0     | 47.92 | 1.93  | 1.93  | .00   | 0     |
| ALT LSE#: | HCG.....:    | 4     | 0     | 14,205 | 0     | 48.60 | 1.93  | 1.93  | .00   | 0     |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | =====  | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              | 0     | 0     | 65,216 | 0     |       |       |       |       | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|-----|----------------------|----------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| YR  |                      |          |           | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 41,390    |         |         |          |           |         |           |           |
| 05  | RUSK COUNTY          | 1.000000 | 41,390    |         |         |          |           |         |           |           |
| 46  | HENDERSON ISD        | 1.000000 | 41,390    | 1       | 28182   | 0        | 28182     | 20580   | 7,602     | 7,089     |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 41,390    | 2       | 26772   | 0        | 26772     | 20580   | 6,192     | 5,021     |
| 66  | RUSK CO GROUND WATER | 1.000000 | 41,390    | 3       | 24761   | 0        | 24761     | 20580   | 4,181     | 2,948     |
|     |                      |          |           | 4       | 22158   | 0        | 22158     | 20580   | 1,578     | 968       |
|     |                      |          |           | =====   | =====   | =====    | =====     | =====   | =====     | =====     |
|     |                      |          |           | 101873  | 0       | 101873   | 82320     | 19,553  | 16,026    | 19041     |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,327  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 16,026 | GAS VAL:    | 19,041 |
| RI PAYOUT:  | 3.0    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       | =====  | =====       | =====  |
| 8/8 VALUE:  | 41,390 | WI TOTAL:   | 22,350 | RI TOTAL:   | 19,040 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 15.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 64.57 | GAS WI GR PRICE: 2.26 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.26 |             |
| TYPE..(USNPQLHCT)..: U    | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| 21,000                    |                       | 50          |
|                           |                       | 3.0 1       |
|                           |                       | 6.0 1       |
|                           |                       | 9.0 1       |
|                           |                       | 12.0 1      |
|                           |                       | 15.0 99     |

|                                |      |             |            |
|--------------------------------|------|-------------|------------|
| ALT JAN 1 HYPERBOLIC FORECAST: |      |             |            |
| OIL:                           | D B: | De/Dt:      | /          |
| GAS:                           | M B: | De/Dt:      | /          |
| PRD:                           | M B: | De/Dt:      | /          |
| PROD WELLS:                    | 1    | EQ SCH#: 21 | VAL: 7,880 |
| SERV WELLS:                    |      | EQ SCH#:    | VAL:       |
| INJ WELLS:                     |      | EQ SCH#:    | VAL:       |
| COMPRESSRS:                    | HP:  |             | VAL:       |
| OTHER EQ VALUE(RCNLD):         |      |             |            |

|                  |        |
|------------------|--------|
| LAST YR WI VAL:  | 7,320  |
| LAST YR RI VAL:  | 2,820  |
| LAST YR 8/8 VAL: | 10,140 |

|                   |        |
|-------------------|--------|
| LAST YR OIL PROD: |        |
| LAST YR GAS PROD: | 14,922 |

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96322 - SMITH (4) FULL WI DECIMAL = .806410 #WELLS: 1  
RRC#, WELL#.....: 223719 - 4 RRC DIST...: 06 FULL RI DECIMAL = .193590 DEPTH: 9618  
OPERATOR#, AGENT#: 053321 - 400

OPERATOR NAME....: BARROW-SHAVER RESOUR  
GAS FIELD#.....: 64300287  
GAS FIELD NAME...: NACONICHE CREEK (ROD.-TP CONS.

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 217400 UNIT.....:  
ALT LSE#: 30770 HCG.....:  
ALT RRC#: 223719 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 6,960  
05 RUSK COUNTY 1.000000 6,960 \$/BBLRESV: .00 EQUIP VAL: 6,958  
55 GARRISON ISD - RUSK 1.000000 6,960 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 6,960 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 6,960 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 6,960 WI TOTAL: 6,960 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
13,000  
-----

5.0 1  
10.0 1  
15.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,960  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,960

LAST YR OIL PROD: 3  
LAST YR GAS PROD: 84

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 96324 - GLADNEY GU (10) FULL WI DECIMAL = .767756 #WELLS: 1  
RRC#, WELL#..... 223736 - 10 RRC DIST...: 06 FULL RI DECIMAL = .232244 DEPTH: 10626  
OPERATOR#, AGENT#: 186717 - 978

OPERATOR NAME.... CRATON OPERATING LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | -- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1  | 0                     | 5,033                 | 0                     | 46.60              | 2.25           | 2.25              | .00               | 0              |
|     |                      |          |           |    | 0                     | 5,033                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | -- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 9,780     | 1  | 8694                  | 0                     | 8694                  | 20090              | -11,396        | -10,627           | 2463              |                |
| 05  | RUSK COUNTY          | 1.000000 | 9,780     |    | 8694                  | 0                     | 8694                  | 20090              | 11,396-        | 10,627-           | 2463              |                |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 9,780     |    |                       |                       |                       |                    |                |                   |                   |                |
| 61  | GREGG CO ESD #1 - RU | .934800  | 9,140     |    | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | .065200  | 640       |    | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 9,780     |    | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 2,463             |                   |                |
|     |                      |          |           |    | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |    |                       |                       |                       | =====              |                | =====             |                   |                |
|     |                      |          |           |    | 8/8 VALUE:            | 9,780                 | WI TOTAL:             | 7,320              | RI TOTAL:      | 2,460             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.62  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.62  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 20,500       |          | 14        |            |
|              |          |           |            |
|              |          | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 3,540  
LAST YR 8/8 VAL: 10,860

LAST YR OIL PROD:  
LAST YR GAS PROD: 5,023

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 4/30/2026 MASSUPAI

LEASE#, NAME..... 96149 - WILLIAMSON M M (2) FULL WI DECIMAL = .740859 #WELLS: 1  
RRC#, WELL#..... 223742 - 2 RRC DIST...: 06 FULL RI DECIMAL = .259141 DEPTH: 9356  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME.... TGNR EAST TEXAS II L  
GAS FIELD#..... 06648500  
GAS FIELD NAME... BECKVILLE (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI .606200 4,220  
05 RUSK COUNTY .606200 4,220 \$/BBLRESV: .00 EQUIP VAL: 6,958  
46 HENDERSON ISD .606200 4,220 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE .606200 4,220 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER .606200 4,220 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
89 BECKVILLE ISD - PANO .393800 2,740  
8/8 VALUE: 6,960 WI TOTAL: 6,960 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 63.70 GAS WI GR PRICE: 3.21  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
13,000 8  
-----  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,960  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,960

LAST YR OIL PROD:  
LAST YR GAS PROD: 2,994

REMARKS1: WELL #2  
REMARKS2:  
MC1:  
MC2:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 96327 - BRASWELL (2) FULL WI DECIMAL = .729339 #WELLS: 1  
RRC#, WELL#.....: 223823 - 2 RRC DIST...: 06 FULL RI DECIMAL = .270661 DEPTH: 10940  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |  |       |
| 46 | HENDERSON ISD        | 1.000000 | 7,690 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       | =====       |       |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 6.41  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.41  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 6,800        |          |           |            |
|              |          |           |            |
|              |          | 38.0 1    |            |
|              |          | 35.0 1    |            |
|              |          | 29.0 1    |            |
|              |          | 22.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 258

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 96326 - WEST PIRTLE GU (8) FULL WI DECIMAL = .802898 #WELLS: 1  
RRC#, WELL#..... 223936 - 8 RRC DIST...: 06 FULL RI DECIMAL = .197102 DEPTH: 11160  
OPERATOR#, AGENT#: 097353 - 40

OPERATOR NAME.... BROOKSTON ENERGY, IN  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
30 KILGORE ISD - RUSK C 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420  
8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.13  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.13  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
17,000 3  
-----  
3.0 1  
5.0 1 6.0 1  
10.0 1 9.0 1  
15.0 99 12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD: 104  
LAST YR GAS PROD: 1,399

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96349 - ORR-BURKS GU (1) FULL WI DECIMAL = .751023 #WELLS: 1  
RRC#, WELL#.....: 224018 - 1 RRC DIST...: 06 FULL RI DECIMAL = .248977 DEPTH: 10596  
OPERATOR#, AGENT#: 681327 -

OPERATOR NAME....: PROLINE ENERGY RESOU  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 27.91  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 27.91  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
29,500  
-----  
20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 5  
LAST YR GAS PROD: 101

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96389 - STILL GU 1 (6) FULL WI DECIMAL = .716891 #WELLS: 1  
RRC#, WELL#.....: 224024 - 6 RRC DIST...: 06 FULL RI DECIMAL = .283109 DEPTH: 11085  
OPERATOR#, AGENT#: 650201 - 600

OPERATOR NAME....: PEDERNALES PETROLEUM  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
30 KILGORE ISD - RUSK C 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420  
8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.81  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.81  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,000 1  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD: 1,450

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 96329 - KANGERGA BROS (9) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 224029 - 9 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 10762  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |  |       |
| 46 | HENDERSON ISD        | 1.000000 | 7,690 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       | =====       |       |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.09  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.09  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 19,000       |          | 26        |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 3,330  
LAST YR 8/8 VAL: 10,650

LAST YR OIL PROD:  
LAST YR GAS PROD: 9,463

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96331 - PINKERTON GU (4) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 224039 - 4 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 10705  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.81  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.81  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
23,000 .1 4  
-----  
3.0 1 26.0 1  
6.0 1 24.0 1  
9.0 1 21.0 1  
12.0 1 18.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 4,390  
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD: 108  
LAST YR GAS PROD: 4,490

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT

RRC CO#: 401 RUSK

LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96332 - PINKERTON GU (7)

FULL WI DECIMAL = .750000

#WELLS: 1

RRC#, WELL#.....: 224040 - 7 RRC DIST...: 06

FULL RI DECIMAL = .250000

DEPTH: 10810

OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L

GAS FIELD#.....: 11183500

GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

8/8 ANNUAL OIL PRDCTN

8/8 ANNUAL GAS PRDCTN

8/8 ANNUAL PRD PRDCTN

OIL PRICE

WIGAS PRICE

RIGAS PRICE

PRD PRICE

WI OIL REVENUE

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: HCG.....:

ALT RRC#: GRAPH.....:

1 36 13,660 0 46.60 2.46 2.46 .00 1258

2 34 13,044 0 47.26 2.46 2.46 .00 1205

3 31 12,064 0 47.92 2.46 2.46 .00 1114

4 28 10,795 0 48.60 2.46 2.46 .00 1021

=====

129 49,563 0 4,598

JUR JURISDICTION NAME PERCENT 8/8 VALUE

04 RUSK CO APPRAISAL DI 1.000000 50,510

05 RUSK COUNTY 1.000000 50,510

46 HENDERSON ISD 1.000000 50,510

65 RUSK CO EMERGENCY SE 1.000000 50,510

66 RUSK CO GROUND WATER 1.000000 50,510

WI GAS REVENUE

WI PRD REVENUE

WI GROSS REVENUE

OPERATING EXPENSES

WI NET REVENUE

PV WI NET REVENUE

PV RI NET REVENUE

1 25203 0 26461 18130 8,331 7,769 8260

2 24066 0 25271 18130 7,141 5,790 6921

3 22258 0 23372 18130 5,242 3,696 5614

4 19917 0 20938 18130 2,808 1,721 4412

=====

91444 0 96042 72520 23,522 18,976 25207

\$/BBLRESV: 9.39

EQUIP VAL: 6,327

\$/BBLPROD: 12,107

WI OIL VAL: 908

RI OIL VAL: 1,207

WI PAYOUT: .0

GAS VAL: 18,068

GAS VAL: 24,000

RI PAYOUT: 3.0

PRD VAL: 0

PRD VAL: 0

=====

8/8 VALUE: 50,510

WI TOTAL: 25,300

RI TOTAL: 25,210

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6

DISC: 15.0

YRS MAX: 28

YRS FLAT:

FMVF:

8/8 RES:

OIL WELLHEAD PRICE: 64.57

GAS WI GR PRICE: 2.87

OIL %TAX ALLOWABLE: 9.6

GAS RI GR PRICE: 2.87

TYPE..(USNPQLHCT)..: U

GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: /

GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE:

ADDL GAS PRICES? N

OP EXP \$/YR

OIL BOPD

GAS MCF/D

PROD BBL/D

18,500

.1

38

3.0 1 3.0 1

6.0 1 6.0 1

9.0 1 9.0 1

12.0 1 12.0 1

15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,210

LAST YR RI VAL: 13,350

LAST YR 8/8 VAL: 22,560

LAST YR OIL PROD: 33

LAST YR GAS PROD: 12,579

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96333 - FAHLE (4) FULL WI DECIMAL = .796667 #WELLS: 1  
RRC#, WELL#.....: 224041 - 4 RRC DIST...: 06 FULL RI DECIMAL = .203333 DEPTH: 10920  
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME....: DIVERSIFIED PRODUCTI  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.84  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,500

5.0 1 5.0 1  
10.0 1 10.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 96334 - HEMBY T G GU (6) FULL WI DECIMAL = .800358 #WELLS: 1  
RRC#, WELL#..... 224083 - 6 RRC DIST...: 06 FULL RI DECIMAL = .199642 DEPTH: 10540  
OPERATOR#, AGENT#: 042327 -

OPERATOR NAME.... BACHTELL OIL & GAS,  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 250401 UNIT.....  
ALT LSE#: 44842 HCG.....  
ALT RRC#: 224083 GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR | WI GAS REVENUE    | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE    | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|---------|-----------|----|-------------------|----------------|------------------|--------------------|-------------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | .950000 | 12,530    | 1  | 8853              | 0              | 12881            | 12250              | 631               | 589               | 3009              |
| 05  | RUSK COUNTY          | .950000 | 12,530    | 2  | 8454              | 0              | 12350            | 12250              | 100               | 81                | 2532              |
| 52  | TATUM ISD - RUSK CO  | .950000 | 12,530    |    |                   |                |                  |                    |                   |                   |                   |
| 65  | RUSK CO EMERGENCY SE | .950000 | 12,530    |    | 17307             | 0              | 25231            | 24500              | 731               | 670               | 5541              |
| 66  | RUSK CO GROUND WATER | .950000 | 12,530    |    |                   |                |                  |                    |                   |                   |                   |
| 89  | BECKVILLE ISD - PANO | .050000 | 660       |    |                   |                |                  |                    |                   |                   |                   |
|     |                      |         |           |    | \$/BBLRESV: 1.24  |                | EQUIP VAL: 6,975 |                    |                   |                   |                   |
|     |                      |         |           |    | \$/BBLPROD: 875   |                | WI OIL VAL: 210  |                    | RI OIL VAL: 1,740 |                   |                   |
|     |                      |         |           |    | WI PAYOUT: .0     |                | GAS VAL: 460     |                    | GAS VAL: 3,801    |                   |                   |
|     |                      |         |           |    | RI PAYOUT: 1.8    |                | PRD VAL: 0       |                    | PRD VAL: 0        |                   |                   |
|     |                      |         |           |    |                   |                |                  |                    |                   |                   |                   |
|     |                      |         |           |    | 8/8 VALUE: 13,190 |                | WI TOTAL: 7,650  |                    | RI TOTAL: 5,540   |                   |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.11  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.11  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 12,500       | .3       | 17        |            |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,110  
LAST YR 8/8 VAL: 9,430

LAST YR OIL PROD: 37  
LAST YR GAS PROD: 4,851

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96295 - SHEPPARD BAILEY (19) FULL WI DECIMAL = .868075 #WELLS: 1  
RRC#, WELL#.....: 224105 - 19 RRC DIST...: 06 FULL RI DECIMAL = .131925 DEPTH: 10504  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.75  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.75  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
18,500 10  
-----  
25.0 1  
23.0 1  
21.0 1  
18.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,670  
LAST YR 8/8 VAL: 8,990

LAST YR OIL PROD:  
LAST YR GAS PROD: 8,314

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96335 - ROGERS FRED GU (4) FULL WI DECIMAL = .798175 #WELLS: 1  
RRC#, WELL#.....: 224106 - 4 RRC DIST...: 06 FULL RI DECIMAL = .201825 DEPTH: 11052

OPERATOR#, AGENT#: 850990 - 40  
OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 8,420 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 8,420 | \$/BBLRESV: | .00   | EQUIP VAL:  | 8,422 |             |  |       |
| 53 | WEST RUSK CISD       | 1.000000 | 8,420 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 8,420 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 8,420 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 8,420 |             |       |             | ===== |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 8,420 | WI TOTAL:   | 8,420 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.68  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.68  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 13,000       |          | 3         |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD: 11  
LAST YR GAS PROD: 684

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 96336 - KANGERGA BROS (4) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 224174 - 4 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 10780  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 17,670    | 1  | 0                     | 11,863                | 0                     | 46.60     | 1.79        | 1.79        | .00       | 0              |
| 05  | RUSK COUNTY          | 1.000000 | 17,670    | 2  | 0                     | 11,328                | 0                     | 47.26     | 1.79        | 1.79        | .00       | 0              |
| 46  | HENDERSON ISD        | 1.000000 | 17,670    |    |                       |                       |                       |           |             |             |           |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 17,670    |    |                       | 23,191                | 0                     |           |             |             |           | 0              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 17,670    |    |                       |                       |                       |           |             |             |           |                |

\$/BBLRESV: .00 EQUIP VAL: 6,975  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 1,555 GAS VAL: 9,137  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 17,670 WI TOTAL: 8,530 RI TOTAL: 9,140

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.09  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.09  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 15,000       |          | 33        |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 5,040  
LAST YR 8/8 VAL: 12,360

LAST YR OIL PROD: 1  
LAST YR GAS PROD: 11,549

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96337 - BROOKS A GU (4) FULL WI DECIMAL = .780772 #WELLS: 1  
RRC#, WELL#.....: 224182 - 4 RRC DIST...: 06 FULL RI DECIMAL = .219228 DEPTH: 10398  
OPERATOR#, AGENT#: 681327 -

OPERATOR NAME....: PROLINE ENERGY RESOU  
GAS FIELD#.....: 06648500  
GAS FIELD NAME...: BECKVILLE (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.20  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
21,500 9  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,040  
LAST YR 8/8 VAL: 9,360

LAST YR OIL PROD:  
LAST YR GAS PROD: 4,031

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 96338 - STRONG W C GU 1 (4) FULL WI DECIMAL = .751870 #WELLS: 1  
RRC#, WELL#..... 224203 - 4 RRC DIST.: 06 FULL RI DECIMAL = .248130 DEPTH: 10780  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME.... TGNR EAST TEXAS II L  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 209200 UNIT.....  
ALT LSE#: 93143 HCG.....  
ALT RRC#: 224203 GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|---------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----   | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 04  | RUSK CO APPRAISAL DI | .870000 | 6,690     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 05  | RUSK COUNTY          | .870000 | 6,690     |                             |                          |                          |              |                |                |              |                   |
| 30  | KILGORE ISD - RUSK C | .172000 | 1,320     |                             |                          |                          |              |                |                |              |                   |
| 52  | TATUM ISD - RUSK CO  | .698000 | 5,370     |                             |                          |                          |              |                |                |              |                   |
| 60  | KILGORE COLLEGE - RU | .172000 | 1,320     |                             |                          |                          |              |                |                |              |                   |
| 61  | GREGG CO ESD #1 - RU | .870000 | 6,690     |                             |                          |                          |              |                |                |              |                   |
| 66  | RUSK CO GROUND WATER | .870000 | 6,690     |                             |                          |                          |              |                |                |              |                   |
| 80  | LONGVIEW ISD-GREGG C | .130000 | 1,000     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.21  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.21  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 31,000       | .4       | 4         |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,670  
LAST YR RI VAL: 35,640  
LAST YR 8/8 VAL: 59,310

LAST YR OIL PROD: 128  
LAST YR GAS PROD: 4,045

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96348 - HERRON (1) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 224253 - 1 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 10771  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
34,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/11/2026 MNRLPHOU

LEASE#, NAME.....: 96392 - TIPPS GU (4) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 224404 - 4 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 10818  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

|           |              |   |    |        |   |       |      |      |     |      |
|-----------|--------------|---|----|--------|---|-------|------|------|-----|------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 72 | 10,066 | 0 | 46.60 | 2.38 | 2.38 | .00 | 2516 |
| ALT JOB#: | UNIT.....:   | 2 | 69 | 9,612  | 0 | 47.26 | 2.37 | 2.37 | .00 | 2446 |
| ALT LSE#: | HCG.....:    | 3 | 64 | 8,890  | 0 | 47.92 | 2.37 | 2.37 | .00 | 2300 |
| ALT RRC#: | GRAPH.....:  | 4 | 57 | 7,956  | 0 | 48.60 | 2.37 | 2.37 | .00 | 2078 |
|           |              | 5 | 49 | 6,881  | 0 | 49.28 | 2.37 | 2.37 | .00 | 1811 |

|     |                   |         |           |     |        |   |  |  |  |        |
|-----|-------------------|---------|-----------|-----|--------|---|--|--|--|--------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 311 | 43,405 | 0 |  |  |  | 11,151 |
|-----|-------------------|---------|-----------|-----|--------|---|--|--|--|--------|

|    |                      |          |        |         |         |          |           |         |           |           |
|----|----------------------|----------|--------|---------|---------|----------|-----------|---------|-----------|-----------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 35,650 | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 05 | RUSK COUNTY          | 1.000000 | 35,650 | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 46 | HENDERSON ISD        | 1.000000 | 35,650 |         |         |          |           |         |           |           |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 35,650 | 1       | 17968   | 0        | 20484     | 23238*  | -2,754    | -2,568    |
| 66 | RUSK CO GROUND WATER | 1.000000 | 35,650 | 2       | 17085   | 0        | 19531     | 13505   | 6,026     | 4,887     |
|    |                      |          |        | 3       | 15802   | 0        | 18102     | 13505   | 4,597     | 3,241     |
|    |                      |          |        | 4       | 14142   | 0        | 16220     | 13505   | 2,715     | 1,664     |
|    |                      |          |        | 5       | 12231   | 0        | 14042     | 13505   | 537       | 287       |
|    |                      |          |        |         | 77228   | 0        | 88379     | 77258   | 11,121    | 7,511     |
|    |                      |          |        |         |         |          |           |         |           | 22107     |

|             |       |             |       |             |        |
|-------------|-------|-------------|-------|-------------|--------|
| \$/BBLRESV: | 4.08  | EQUIP VAL:  | 6,025 |             |        |
| \$/BBLPROD: | 6,320 | WI OIL VAL: | 948   | RI OIL VAL: | 2,789  |
| WI PAYOUT:  | .0    | GAS VAL:    | 6,563 | GAS VAL:    | 19,318 |
| RI PAYOUT:  | 3.5   | PRD VAL:    | 0     | PRD VAL:    | 0      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.77  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.77  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 13,781       | .2       | 28        |            |
| 3.0          | 1        | 3.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 35,900  
LAST YR RI VAL: 31,660  
LAST YR 8/8 VAL: 67,560

LAST YR OIL PROD: 94  
LAST YR GAS PROD: 9,752  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/19/2026 MNRLPHOU

LEASE#, NAME..... 96339 - BENTON -U- (24) FULL WI DECIMAL = .762596 #WELLS: 1  
RRC#, WELL#..... 224405 - 24 RRC DIST...: 06 FULL RI DECIMAL = .237404 DEPTH: 10900  
OPERATOR#, AGENT#: 833597 - 40

OPERATOR NAME.... SYDRI OPERATING, LLC  
GAS FIELD#..... 61792111  
GAS FIELD NAME... MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | -- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1  | 1,038                 | 8,628                 | 0                     | 46.60              | 1.30           | 1.30              | .00               | 36887          |
|     |                      |          |           |    | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
|     |                      |          |           |    | 1,038                 | 8,628                 | 0                     |                    |                |                   |                   | 36,887         |
|     |                      |          |           | YR | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | -- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 20,570    | 1  | 8554                  | 0                     | 45441                 | 75408*             | -29,967        | -27,944           | 13249             |                |
| 05  | RUSK COUNTY          | 1.000000 | 20,570    |    | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
| 53  | WEST RUSK CISD       | 1.000000 | 20,570    |    | 8554                  | 0                     | 45441                 | 75408              | 29,967-        | 27,944-           | 13249             |                |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 20,570    |    |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 20,570    |    |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 20,570    |    |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |    | \$/BBLRESV: 28.66     |                       | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |    | \$/BBLPROD: 10,255    |                       | WI OIL VAL:           | 0                  | RI OIL VAL:    | 10,755            |                   |                |
|     |                      |          |           |    | WI PAYOUT: .0         |                       | GAS VAL:              | 0                  | GAS VAL:       | 2,494             |                   |                |
|     |                      |          |           |    | RI PAYOUT: .9         |                       | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |    |                       |                       |                       | =====              |                | =====             |                   |                |
|     |                      |          |           |    | 8/8 VALUE:            | 20,570                | WI TOTAL:             | 7,320              | RI TOTAL:      | 13,250            |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.52  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.52  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 69,586       | 2.9      | 24        |            |
| -----        | -----    | -----     | -----      |
|              | 4.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 335,930  
LAST YR RI VAL: 128,540  
LAST YR 8/8 VAL: 464,470

LAST YR OIL PROD: 5,540  
LAST YR GAS PROD: 25,628  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96347 - DAVIS RUSSELL 1 (1) FULL WI DECIMAL = .744348 #WELLS: 1  
RRC#, WELL#.....: 224412 - 1 RRC DIST...: 06 FULL RI DECIMAL = .255652 DEPTH: 11262  
OPERATOR#, AGENT#: 655818 -

OPERATOR NAME....: PERMIAN NATURAL RESO  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
47 LANEVILLE ISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
22,000 2  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD: 210

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96343 - BENTON -X- (27) FULL WI DECIMAL = .764851 #WELLS: 1  
RRC#, WELL#.....: 224440 - 27 RRC DIST...: 06 FULL RI DECIMAL = .235149 DEPTH: 10975  
OPERATOR#, AGENT#: 833597 - 40

OPERATOR NAME....: SYDRI OPERATING, LLC  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |       |       |       |       |       |       |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | -----             | -----   | -----     | ===== | ===== | ===== | ===== | ===== | ===== |
|     |                   |         |           | 0     | 0     | 0     | 0     | 0     | 0     |

|    |                      |          |       |             |       |             |       |             |   |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|---|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |   |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |   |
| 53 | WEST RUSK CISD       | 1.000000 | 7,690 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0 |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 7,690 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0 |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0 |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 |             |       | =====       |       | =====       |   |
|    |                      |          |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   | 0 |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.56  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.56  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 25,500       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96358 - MINDEN GU 1 (1) FULL WI DECIMAL = .785927 #WELLS: 1  
RRC#, WELL#.....: 224547 - 1 RRC DIST...: 06 FULL RI DECIMAL = .214073 DEPTH: 10985  
OPERATOR#, AGENT#: 263648 - 368

OPERATOR NAME....: FAULCONER ENERGY, LL  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690  
46 HENDERSON ISD 1.000000 7,690  
65 RUSK CO EMERGENCY SE 1.000000 7,690  
66 RUSK CO GROUND WATER 1.000000 7,690

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.66  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.66  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
13,500  
3.0 1  
5.0 1 6.0 1  
10.0 1 9.0 1  
15.0 99 12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 421

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 96359 - BENTON -W- (26) FULL WI DECIMAL = .764851 #WELLS: 1  
RRC#, WELL#..... 224650 - 26 RRC DIST...: 06 FULL RI DECIMAL = .235149 DEPTH: 10940  
OPERATOR#, AGENT#: 833597 - 40

OPERATOR NAME.... SYDRI OPERATING, LLC  
GAS FIELD#..... 61792111  
GAS FIELD NAME... MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE       | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|-------------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --  | -----                 | -----                 | -----                 | -----              | -----             | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 413                   | 4,314                 | 0                     | 46.60              | 1.44              | 1.44              | .00               | 14720          |
| --- | ---                  | ---      | ---       | --- | -----                 | -----                 | -----                 | -----              | -----             | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | --- | 413                   | 4,314                 | 0                     | ---                | ---               | ---               | ---               | 14,720         |
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE    | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --  | -----                 | -----                 | -----                 | -----              | -----             | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 4751                  | 0                     | 19471                 | 23520              | -4,049            | -3,775            | 5607              |                |
| --- | ---                  | ---      | ---       | --- | -----                 | -----                 | -----                 | -----              | -----             | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 12,930    | --- | -----                 | -----                 | -----                 | -----              | -----             | -----             | -----             | -----          |
| 05  | RUSK COUNTY          | 1.000000 | 12,930    | --- | 4751                  | 0                     | 19471                 | 23520              | 4,049-            | 3,775-            | 5607              |                |
| 53  | WEST RUSK CISD       | 1.000000 | 12,930    | --- | ---                   | ---                   | ---                   | ---                | ---               | ---               | ---               | ---            |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 12,930    | --- | \$/BBLRESV: 9.03      | ---                   | EQUIP VAL: 7,324      | ---                | ---               | ---               | ---               | ---            |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 12,930    | --- | \$/BBLPROD: 3,109     | ---                   | WI OIL VAL: 0         | ---                | RI OIL VAL: 4,239 | ---               | ---               | ---            |
| 66  | RUSK CO GROUND WATER | 1.000000 | 12,930    | --- | WI PAYOUT: .0         | ---                   | GAS VAL: 0            | ---                | GAS VAL: 1,368    | ---               | ---               | ---            |
| --- | ---                  | ---      | ---       | --- | RI PAYOUT: .9         | ---                   | PRD VAL: 0            | ---                | PRD VAL: 0        | ---               | ---               | ---            |
| --- | ---                  | ---      | ---       | --- | ---                   | ---                   | ---                   | -----              | -----             | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | --- | 8/8 VALUE: 12,930     | ---                   | WI TOTAL: 7,320       | ---                | RI TOTAL: 5,610   | ---               | ---               | ---            |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.68  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.68  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? 2  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 24,000       | 1.2      | 12        | ---        |
| ---          | ---      | ---       | ---        |
| ---          | 11.0 1   | 3.0 1     | ---        |
| ---          | 12.0 1   | 6.0 1     | ---        |
| ---          | 13.0 1   | 9.0 1     | ---        |
| ---          | 14.0 1   | 12.0 1    | ---        |
| ---          | 15.0 99  | 15.0 99   | ---        |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 22,930  
LAST YR RI VAL: 31,950  
LAST YR 8/8 VAL: 54,880

LAST YR OIL PROD: 554  
LAST YR GAS PROD: 6,317

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 96360 - HEMBY T G GU (4) FULL WI DECIMAL = .800358 #WELLS: 1  
RRC#, WELL#..... 224660 - 4 RRC DIST...: 06 FULL RI DECIMAL = .199642 DEPTH: 8988  
OPERATOR#, AGENT#: 042327 -

OPERATOR NAME.... BACHTELL OIL & GAS,  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 250401 UNIT.....  
ALT LSE#: 44841 HCG.....  
ALT RRC#: 224660 GRAPH.....

|       |                      |         |       | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS       | RIGAS     | PRD       | WI OIL  |
|-------|----------------------|---------|-------|---------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
|       |                      |         |       | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE       | PRICE     | PRICE     | REVENUE |
| ---   |                      |         |       | ---           | ---        | ---         | ---       | ---         | ---       | ---       | ---     |
| 1     |                      |         |       | 106           | 5,336      | 0           | 46.60     | 1.82        | 1.82      | .00       | 3953    |
| ===== |                      |         |       | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
|       |                      |         |       | 106           | 5,336      | 0           |           |             |           |           | 3,953   |
|       |                      |         |       | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |         |
|       |                      |         |       | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |         |
| ---   |                      |         |       | ---           | ---        | ---         | ---       | ---         | ---       | ---       | ---     |
| 1     |                      |         |       | 7773          | 0          | 11726       | 15190     | -3,464      | -3,230    | 2739      |         |
| ===== |                      |         |       | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 04    | RUSK CO APPRAISAL DI | .950000 | 8,230 | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 05    | RUSK COUNTY          | .950000 | 8,230 | 7773          | 0          | 11726       | 15190     | 3,464-      | 3,230-    | 2739      |         |
| 52    | TATUM ISD - RUSK CO  | .950000 | 8,230 |               |            |             |           |             |           |           |         |
| 65    | RUSK CO EMERGENCY SE | .950000 | 8,230 | \$/BBLRESV:   | 12.84      | EQUIP VAL:  | 5,930     |             |           |           |         |
| 66    | RUSK CO GROUND WATER | .950000 | 8,230 | \$/BBLPROD:   | 4,538      | WI OIL VAL: | 0         | RI OIL VAL: | 923       |           |         |
| 89    | BECKVILLE ISD - PANO | .050000 | 440   | WI PAYOUT:    | .0         | GAS VAL:    | 0         | GAS VAL:    | 1,816     |           |         |
|       |                      |         |       | RI PAYOUT:    | .9         | PRD VAL:    | 0         | PRD VAL:    | 0         |           |         |
|       |                      |         |       | =====         |            |             |           | =====       |           |           |         |
|       |                      |         |       | 8/8 VALUE:    | 8,670      | WI TOTAL:   | 5,930     | RI TOTAL:   | 2,740     |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.12  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.12  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 15,500       | .3       | 15        |            |
| -----        | -----    | -----     | -----      |
|              | 8.0 1    | 5.0 1     |            |
|              | 9.0 1    | 7.0 1     |            |
|              | 11.0 1   | 9.0 1     |            |
|              | 13.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,930  
LAST YR RI VAL: 1,260  
LAST YR 8/8 VAL: 7,190

LAST YR OIL PROD: 35  
LAST YR GAS PROD: 5,740

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96361 - SMITH (2) FULL WI DECIMAL = .806410 #WELLS: 1  
RRC#, WELL#.....: 224661 - 2 RRC DIST...: 06 FULL RI DECIMAL = .193590 DEPTH: 9603

OPERATOR#, AGENT#: 053321 - 400  
OPERATOR NAME....: BARROW-SHAVER RESOUR  
GAS FIELD#.....: 64300287  
GAS FIELD NAME...: NACONICHE CREEK (ROD.-TP CONS.

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 217400 UNIT.....:  
ALT LSE#: 30769 HCG.....:  
ALT RRC#: 224661 GRAPH.....:

|       |  |  |  | 8/8 ANNUAL           | 8/8 ANNUAL | 8/8 ANNUAL       | OIL             | WIGAS          | RIGAS           | PRD       | WI OIL  |
|-------|--|--|--|----------------------|------------|------------------|-----------------|----------------|-----------------|-----------|---------|
|       |  |  |  | YR OIL PRDCTN        | GAS PRDCTN | PRD PRDCTN       | PRICE           | PRICE          | PRICE           | PRICE     | REVENUE |
| ---   |  |  |  | ---                  | ---        | ---              | ---             | ---            | ---             | ---       | ---     |
| 1     |  |  |  | 0                    | 4,314      | 0                | 46.60           | 1.29           | 1.29            | .00       | 0       |
| ===== |  |  |  | =====                | =====      | =====            | =====           | =====          | =====           | =====     | =====   |
|       |  |  |  | 0                    | 4,314      | 0                |                 |                |                 |           | 0       |
|       |  |  |  | WI GAS               | WI PRD     | WI GROSS         | OPERATING       | WI NET         | PV WI NET       | PV RI NET |         |
|       |  |  |  | REVENUE              | REVENUE    | REVENUE          | EXPENSES        | REVENUE        | REVENUE         | REVENUE   |         |
| ---   |  |  |  | ---                  | ---        | ---              | ---             | ---            | ---             | ---       | ---     |
| 1     |  |  |  | 4488                 | 0          | 4488             | 14700           | -10,212        | -9,523          | 1009      |         |
| 04    |  |  |  | =====                | =====      | =====            | =====           | =====          | =====           | =====     | =====   |
| 05    |  |  |  | RUSK CO APPRAISAL DI | 1.000000   | 7,640            |                 |                |                 |           |         |
| 05    |  |  |  | RUSK COUNTY          | 1.000000   | 7,640            |                 |                |                 |           |         |
| 55    |  |  |  | GARRISON ISD - RUSK  | 1.000000   | 7,640            |                 |                |                 |           |         |
| 65    |  |  |  | RUSK CO EMERGENCY SE | 1.000000   | 7,640            |                 |                |                 |           |         |
| 66    |  |  |  | RUSK CO GROUND WATER | 1.000000   | 7,640            |                 |                |                 |           |         |
|       |  |  |  | \$/BBLRESV: .00      |            | EQUIP VAL: 6,627 |                 |                |                 |           |         |
|       |  |  |  | \$/BBLPROD: 0        |            | WI OIL VAL: 0    |                 | RI OIL VAL: 0  |                 |           |         |
|       |  |  |  | WI PAYOUT: .0        |            | GAS VAL: 0       |                 | GAS VAL: 1,009 |                 |           |         |
|       |  |  |  | RI PAYOUT: .9        |            | PRD VAL: 0       |                 | PRD VAL: 0     |                 |           |         |
|       |  |  |  |                      |            | =====            |                 |                |                 | =====     |         |
|       |  |  |  | 8/8 VALUE:           |            | 7,640            | WI TOTAL: 6,630 |                | RI TOTAL: 1,010 |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 15,000       |          | 12        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 3.0 1     |            |
|              | 7.0 1    | 7.0 1     |            |
|              | 11.0 1   | 11.0 1    |            |
|              | 15.0 1   | 15.0 1    |            |
|              | 20.0 99  | 20.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,010  
LAST YR RI VAL: 12,840  
LAST YR 8/8 VAL: 28,850

LAST YR OIL PROD:  
LAST YR GAS PROD: 12,276

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96417 - GARRETT SALTWATER DISPOSAL FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 224664 - RRC DIST.: 06 FULL RI DECIMAL = .125000 DEPTH: 3800

OPERATOR#, AGENT#: 561136 - 40  
OPERATOR NAME....: MERIT ENERGY COMPANY  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |       |       |       |       |       |       |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ===== | ===== | ===== | ===== | ===== | ===== |
| --- | -----             | -----   | -----     | 0     | 0     | 0     | 0     | 0     | 0     |

|    |                      |          |        |             |        |             |        |             |   |
|----|----------------------|----------|--------|-------------|--------|-------------|--------|-------------|---|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 48,800 |             |        |             |        |             |   |
| 05 | RUSK COUNTY          | 1.000000 | 48,800 | \$/BBLRESV: | .00    | EQUIP VAL:  | 48,795 |             |   |
| 52 | TATUM ISD - RUSK CO  | 1.000000 | 48,800 | \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0 |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 48,800 | WI PAYOUT:  | .0     | GAS VAL:    | 0      | GAS VAL:    | 0 |
| 66 | RUSK CO GROUND WATER | 1.000000 | 48,800 | RI PAYOUT:  | .0     | PRD VAL:    | 0      | PRD VAL:    | 0 |
|    |                      |          |        |             |        | =====       |        | =====       |   |
|    |                      |          |        | 8/8 VALUE:  | 48,800 | WI TOTAL:   | 48,800 | RI TOTAL:   | 0 |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

|                        |          |      |        |
|------------------------|----------|------|--------|
| PROD WELLS:            | EQ SCH#: | VAL: |        |
| SERV WELLS:            | EQ SCH#: | VAL: |        |
| INJ WELLS:             | EQ SCH#: | VAL: | 50,000 |
| COMPRESSRS:            | HP:      | VAL: |        |
| OTHER EQ VALUE(RCNLD): |          |      |        |

LAST YR WI VAL: 48,800  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 48,800

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: INJECTION WELL  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/10/2026 MNRLPHOU

LEASE#, NAME.....: 96362 - LONDON GU (11) FULL WI DECIMAL = .793525 #WELLS: 1  
RRC#, WELL#.....: 224710 - 11 RRC DIST...: 06 FULL RI DECIMAL = .206475 DEPTH: 11988  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

04 RUSK CO APPRAISAL DI 1.000000 112,160  
05 RUSK COUNTY 1.000000 112,160  
46 HENDERSON ISD 1.000000 112,160  
65 RUSK CO EMERGENCY SE 1.000000 112,160  
66 RUSK CO GROUND WATER 1.000000 112,160

1 0 23,726 0 46.60 2.33 2.33 .00 0  
2 0 22,655 0 47.26 2.33 2.33 .00 0  
3 0 20,953 0 47.92 2.32 2.32 .00 0  
4 0 18,750 0 48.60 2.32 2.32 .00 0  
5 0 16,216 0 49.28 2.32 2.32 .00 0  
6 0 13,783 0 49.98 2.32 2.32 .00 0  
7 0 11,716 0 49.98 2.32 2.32 .00 0  
0 127,799 0  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 43867 0 43867 23337\* 20,530 19,144 10690  
2 41887 0 41887 21010 20,877 16,929 8954  
3 38574 0 38574 21010 17,564 12,385 7233  
4 34518 0 34518 21010 13,508 8,282 5678  
5 29853 0 29853 21010 8,843 4,715 4308  
6 25375 0 25375 21010 4,365 2,024 3212  
7 21569 0 21569 21010 559 225 2395  
235643 0 235643 149397 86,246 63,704 42470

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: .00 EQUIP VAL: 5,985  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: 3.8 GAS VAL: 63,704 GAS VAL: 42,470  
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 112,160 WI TOTAL: 69,690 RI TOTAL: 42,470

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.71  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.71  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
21,439 66  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 70,680  
LAST YR RI VAL: 40,790  
LAST YR 8/8 VAL: 111,470

LAST YR OIL PROD:  
LAST YR GAS PROD: 21,246  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/10/2026 MNRLPHOU

LEASE#, NAME..... 96363 - TXU GU (1) FULL WI DECIMAL = .750869 #WELLS: 1  
RRC#, WELL#..... 224718 - 1 RRC DIST...: 06 FULL RI DECIMAL = .249131 DEPTH: 11250

OPERATOR#, AGENT#: 102367 - 40  
OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

|           |              |       |       |        |       |       |       |       |       |       |
|-----------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 36    | 16,177 | 0     | 46.60 | 2.29  | 2.29  | .00   | 1260  |
| ALT JOB#: | UNIT.....:   | 2     | 34    | 15,447 | 0     | 47.26 | 2.29  | 2.29  | .00   | 1207  |
| ALT LSE#: | HCG.....:    | 3     | 31    | 14,286 | 0     | 47.92 | 2.29  | 2.29  | .00   | 1115  |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | =====  | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              |       | 101   | 45,910 | 0     |       |       |       |       | 3,582 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 37,760    | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 05  | RUSK COUNTY          | 1.000000 | 37,760    | 1     | 27816          | 0              | 29076            | 24500              | 4,576          | 4,268             | 9035              |
| 46  | HENDERSON ISD        | 1.000000 | 37,760    | 2     | 26561          | 0              | 27768            | 24500              | 3,268          | 2,649             | 7569              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 37,760    | 3     | 24565          | 0              | 25680            | 24500              | 1,180          | 832               | 6140              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 37,760    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |       | 78942          | 0              | 82524            | 73500              | 9,024          | 7,749             | 22744             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 4.43   | EQUIP VAL:  | 7,275  |             |        |
| \$/BBLPROD: | 4,480  | WI OIL VAL: | 336    | RI OIL VAL: | 987    |
| WI PAYOUT:  | .0     | GAS VAL:    | 7,413  | GAS VAL:    | 21,757 |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       | =====  | =====       | =====  |
| 8/8 VALUE:  | 37,760 | WI TOTAL:   | 15,020 | RI TOTAL:   | 22,740 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.67  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.67  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 25,000       | .1       | 45        |            |
| 3.0          | 1        | 3.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 4,440  
LAST YR 8/8 VAL: 12,460

LAST YR OIL PROD: 19  
LAST YR GAS PROD: 13,582

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96439 - ROGERS (3) FULL WI DECIMAL = .773116 #WELLS: 1  
RRC#, WELL#.....: 224737 - 3 RRC DIST...: 06 FULL RI DECIMAL = .226884 DEPTH: 10700

OPERATOR#, AGENT#: 102367 - 40  
OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.57  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.57  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
18,500 1  
-----  
20.5 99 3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 62  
LAST YR GAS PROD: 653

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96364 - RUSK COUNTY AIRPORT 1 (02) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 224768 - 2 RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 11147

OPERATOR#, AGENT#: 278755 - 574  
OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
53 WEST RUSK CISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420  
8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.36  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.36  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
23,000 2  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD: 401

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96398 - TATE GU (3) FULL WI DECIMAL = .778372 #WELLS: 1  
RRC#, WELL#.....: 225142 - 3 RRC DIST...: 06 FULL RI DECIMAL = .221628 DEPTH: 10700  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.60  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.60  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
17,000 1  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 14  
LAST YR GAS PROD: 701

REMARKS1: COMMINGLED W/237859 MINDEN  
REMARKS2: (TRAVIS PEAK CONS.)  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME..... 96371 - KATHERINE (4) FULL WI DECIMAL = .771119 #WELLS: 1  
RRC#, WELL#..... 225186 - 4 RRC DIST...: 06 FULL RI DECIMAL = .228881 DEPTH: 10875  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME.... EQV OPERATING LLC  
GAS FIELD#..... 61792111  
GAS FIELD NAME... MINDEN (COTTON VALLEY CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |  |       |
| 22 | CITY OF HENDERSON    | .030000  | 230   | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 46 | HENDERSON ISD        | 1.000000 | 7,690 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 65 | RUSK CO EMERGENCY SE | .970000  | 7,460 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 |             |       |             | ===== |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.04  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.04  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 15,500       |          | 8         |            |
| -----        | -----    | -----     | -----      |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 10  
LAST YR GAS PROD: 1,876

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96394 - HUGHES GU (3) FULL WI DECIMAL = .775000 #WELLS: 1  
RRC#, WELL#.....: 225190 - 3 RRC DIST...: 06 FULL RI DECIMAL = .225000 DEPTH: 10400  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.86  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.86  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
9,400  
-----  
20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 7  
LAST YR GAS PROD: 81

REMARKS1: COMMINGLED W/256442 MINDEN  
REMARKS2: (TRAVIS PEAK CONS)  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96373 - BARTON BOB J (1) FULL WI DECIMAL = .759057 #WELLS: 1  
RRC#, WELL#.....: 225253 - 1 RRC DIST...: 06 FULL RI DECIMAL = .240943 DEPTH: 9550  
OPERATOR#, AGENT#: 102971 -

OPERATOR NAME....: MAG EXPLORATION LLC  
GAS FIELD#.....: 34044800  
GAS FIELD NAME...: GARRISON (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 217400 UNIT.....:  
ALT LSE#: 31024 HCG.....:  
ALT RRC#: 225253 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 6,960  
05 RUSK COUNTY 1.000000 6,960 \$/BBLRESV: .00 EQUIP VAL: 6,958  
55 GARRISON ISD - RUSK 1.000000 6,960 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 6,960 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 6,960 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 6,960 WI TOTAL: 6,960 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.75  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.75  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
21,000 .4 17  
-----  
4.0 1 3.0 1  
8.0 1 7.0 1  
12.0 1 11.0 1  
16.0 1 15.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,630  
LAST YR RI VAL: 4,590  
LAST YR 8/8 VAL: 11,220

LAST YR OIL PROD: 110  
LAST YR GAS PROD: 4,121

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 96374 - PONE GU (4) FULL WI DECIMAL = .700000 #WELLS: 1  
RRC#, WELL#.....: 225266 - 4 RRC DIST...: 06 FULL RI DECIMAL = .300000 DEPTH: 11882  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 8,420 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 8,420 | \$/BBLRESV: | .00   | EQUIP VAL:  | 8,422 |             |  |       |
| 46 | HENDERSON ISD        | 1.000000 | 8,420 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 8,420 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 8,420 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       | =====       |       |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 8,420 | WI TOTAL:   | 8,420 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| M0 SHIFT: 6               | DISC: 15.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 64.57 | GAS WI GR PRICE: 3.06 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.06 |             |
| TYPE..(USNPQLHCT)..: U    | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 7,200                     |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

  

|                        |     |             |      |       |
|------------------------|-----|-------------|------|-------|
| PROD WELLS:            | 1   | EQ SCH#: 21 | VAL: | 8,630 |
| SERV WELLS:            |     | EQ SCH#:    | VAL: |       |
| INJ WELLS:             |     | EQ SCH#:    | VAL: |       |
| COMPRESSRS:            | HP: |             | VAL: |       |
| OTHER EQ VALUE(RCNLD): |     |             |      |       |

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96377 - ORR-BURKS GU (4) FULL WI DECIMAL = .751023 #WELLS: 1  
RRC#, WELL#.....: 225309 - 4 RRC DIST...: 06 FULL RI DECIMAL = .248977 DEPTH: 10628  
OPERATOR#, AGENT#: 681327 -

OPERATOR NAME....: PROLINE ENERGY RESOU  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.85  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.85  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
26,500 4  
-----  
20.5 99 3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 111  
LAST YR GAS PROD: 2,569

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 97873 - BRASWELL (3) FULL WI DECIMAL = .710200 #WELLS: 1  
RRC#, WELL#.....: 225315 - 3 RRC DIST...: 06 FULL RI DECIMAL = .289800 DEPTH: 10970  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |  |       |
| 46 | HENDERSON ISD        | 1.000000 | 7,690 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       | =====       |       |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 16.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 64.57 | GAS WI GR PRICE: 3.35 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.35 |             |
| TYPE..(USNPQLHCT)..: U    | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 25,500                    |                       |             |
| -----                     | -----                 | -----       |
|                           | 20.5                  | 99          |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | D B: | De/Dt: | / |
| PRD: | D B: | De/Dt: | / |

  

|                        |     |          |    |      |       |
|------------------------|-----|----------|----|------|-------|
| PROD WELLS:            | 1   | EQ SCH#: | 21 | VAL: | 7,880 |
| SERV WELLS:            |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:             |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS:            | HP: |          |    | VAL: |       |
| OTHER EQ VALUE(RCNLD): |     |          |    |      |       |

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 184

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96380 - DILLON J A GU 1 (5) FULL WI DECIMAL = .808217 #WELLS: 1  
RRC#, WELL#.....: 225326 - 5 RRC DIST...: 06 FULL RI DECIMAL = .191783 DEPTH: 10751  
OPERATOR#, AGENT#: 850992 - 40

OPERATOR NAME....: TGNR GULF COAST LLC  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
13,000 5  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,360  
LAST YR 8/8 VAL: 8,680

LAST YR OIL PROD:  
LAST YR GAS PROD: 2,273

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME..... 96382 - BRASWELL (4) FULL WI DECIMAL = .723344 #WELLS: 1  
RRC#, WELL#..... 225330 - 4 RRC DIST...: 06 FULL RI DECIMAL = .276656 DEPTH: 11950  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME.... EQV OPERATING LLC  
GAS FIELD#..... 61792111  
GAS FIELD NAME... MINDEN (COTTON VALLEY CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 8,420 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 8,420 | \$/BBLRESV: | .00   | EQUIP VAL:  | 8,422 |             |  |       |
| 46 | HENDERSON ISD        | 1.000000 | 8,420 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 8,420 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 8,420 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       | =====       |       |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 8,420 | WI TOTAL:   | 8,420 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 21,000       |          | 3         |            |
| -----        | -----    | -----     | -----      |
| 57.0         | 1        | 48.0      | 1          |
| 51.0         | 1        | 45.0      | 1          |
| 39.0         | 1        | 35.0      | 1          |
| 27.0         | 1        | 25.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD: 83  
LAST YR GAS PROD: 4,710

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/29/2026 MNRLPHOU

LEASE#, NAME.....: 96383 - RAINBOLT (1) FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 225336 - 1 RRC DIST...: 06 FULL RI DECIMAL = .125000 DEPTH: 9600  
OPERATOR#, AGENT#: 053321 - 400

OPERATOR NAME....: BARROW-SHAVER RESOUR  
GAS FIELD#.....: 64300287  
GAS FIELD NAME...: NACONICHE CREEK (ROD-TP CONS)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 5,860  
05 RUSK COUNTY 1.000000 5,860 \$/BBLRESV: .00 EQUIP VAL: 5,855  
46 HENDERSON ISD 1.000000 5,860 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 5,860 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 5,860 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 5,860 WI TOTAL: 5,860 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: 1 EQ SCH#: 41 VAL: 6,000  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,860  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 5,860

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: INJECTION SWD ONLY  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96400 - KANGERGA A (1) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 225432 - 1 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 10880  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.28  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.28  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
13,500 1  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 983

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96404 - SMC (8) FULL WI DECIMAL = .770000 #WELLS: 1  
RRC#, WELL#.....: 225441 - 8 RRC DIST...: 06 FULL RI DECIMAL = .230000 DEPTH: 9101  
OPERATOR#, AGENT#: 902815 -

OPERATOR NAME....: WEATHERLY OIL & GAS,  
GAS FIELD#.....: 64300287  
GAS FIELD NAME...: NACONICHE CREEK (ROD.-TP CONS.

|                  |              |               |            |            |       |       |       |       |         |
|------------------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.:        | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: 217400 | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: 30895  | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: 225441 | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|                  |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |               |            |            |           |         |           |           |
|-----|-------------------|---------|-----------|---------------|------------|------------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----         | -----      | -----      | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0             | 0          | 0          | 0         | 0       | 0         | 0         |

|    |                      |         |    |             |     |             |     |             |       |   |
|----|----------------------|---------|----|-------------|-----|-------------|-----|-------------|-------|---|
| 04 | RUSK CO APPRAISAL DI | .100000 | 10 |             |     |             |     |             |       |   |
| 05 | RUSK COUNTY          | .100000 | 10 |             |     |             |     |             |       |   |
| 49 | MT ENTERPRISE ISD    | .100000 | 10 | \$/BBLRESV: | .00 | EQUIP VAL:  | 98  |             |       |   |
| 65 | RUSK CO EMERGENCY SE | .100000 | 10 | \$/BBLPROD: | 0   | WI OIL VAL: | 0   | RI OIL VAL: |       | 0 |
| 66 | RUSK CO GROUND WATER | .100000 | 10 | WI PAYOUT:  | .0  | GAS VAL:    | 0   | GAS VAL:    |       | 0 |
| 94 | CENTRAL HEIGHTS ISD  | .900000 | 90 | RI PAYOUT:  | .0  | PRD VAL:    | 0   | PRD VAL:    |       | 0 |
|    |                      |         |    |             |     | =====       |     |             | ===== |   |
|    |                      |         |    | 8/8 VALUE:  | 100 | WI TOTAL:   | 100 | RI TOTAL:   |       | 0 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| M0 SHIFT: 6               | DISC: 15.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 64.57 | GAS WI GR PRICE: 1.74 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.74 |             |
| TYPE..(USNPQLHCT)..: U    | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 30,800                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | M B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

  

|                        |          |      |     |
|------------------------|----------|------|-----|
| PROD WELLS:            | EQ SCH#: | VAL: | 100 |
| SERV WELLS:            | EQ SCH#: | VAL: |     |
| INJ WELLS:             | EQ SCH#: | VAL: |     |
| COMPRESSRS:            | HP:      | VAL: |     |
| OTHER EQ VALUE(RCNLD): |          |      |     |

LAST YR WI VAL: 100  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 100

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: ORPHAN WELL  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 96406 - SILER HEIRS (1) FULL WI DECIMAL = .754633 #WELLS: 1  
RRC#, WELL#.....: 225442 - 1 RRC DIST...: 06 FULL RI DECIMAL = .245367 DEPTH: 10957  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.11  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.11  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
39,500 1  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 320

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96409 - KENNEDY GU (1) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 225459 - 1 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 10730  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.44  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.44  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
19,500 9  
-----  
20.5 99 3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,110  
LAST YR 8/8 VAL: 9,430

LAST YR OIL PROD: 127  
LAST YR GAS PROD: 3,920

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96410 - MCIVER (2) FULL WI DECIMAL = .823746 #WELLS: 1  
RRC#, WELL#.....: 225467 - 2 RRC DIST...: 06 FULL RI DECIMAL = .176254 DEPTH: 9105

OPERATOR#, AGENT#: 053321 - 400  
OPERATOR NAME....: BARROW-SHAVER RESOUR  
GAS FIELD#.....: 64300287  
GAS FIELD NAME...: NACONICHE CREEK (ROD.-TP CONS.

|                  |              |               |            |            |       |       |       |       |         |
|------------------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.:        | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: 217400 | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: 30768  | HCG.....:    | ----          | ----       | ----       | ----  | ----  | ----  | ----  | -----   |
| ALT RRC#: 225467 | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|                  |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |               |            |            |           |         |           |           |
|-----|-------------------|---------|-----------|---------------|------------|------------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | ----          | ----       | ----       | -----     | -----   | -----     | -----     |
|     |                   |         |           | =====         | =====      | =====      | =====     | =====   | =====     | =====     |
|     |                   |         |           | 0             | 0          | 0          | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |       |  |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|-------|--|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 6,960 |             |       |             |       |             |       |  |
| 05 | RUSK COUNTY          | 1.000000 | 6,960 | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,958 |             |       |  |
| 55 | GARRISON ISD - RUSK  | 1.000000 | 6,960 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |  |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 6,960 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |  |
| 66 | RUSK CO GROUND WATER | 1.000000 | 6,960 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |  |
|    |                      |          |       |             |       | =====       |       |             | ===== |  |
|    |                      |          |       | 8/8 VALUE:  | 6,960 | WI TOTAL:   | 6,960 | RI TOTAL:   | 0     |  |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 10,500       |          | 1         |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              |          | 7.0       | 1          |
|              |          | 11.0      | 1          |
|              |          | 15.0      | 1          |
|              |          | 20.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,960  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,960

LAST YR OIL PROD:  
LAST YR GAS PROD: 672

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 96490 - GARRISON GU 6 (2) FULL WI DECIMAL = .778660 #WELLS: 1  
RRC#, WELL#..... 225471 - 2 RRC DIST.: 06 FULL RI DECIMAL = .221340 DEPTH: 9550  
OPERATOR#, AGENT#: 102971 -

OPERATOR NAME.... MAG EXPLORATION LLC  
GAS FIELD#..... 34044800  
GAS FIELD NAME... GARRISON (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 217400 UNIT.....  
ALT LSE#: 30995 HCG.....  
ALT RRC#: 225471 GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 6,960  
05 RUSK COUNTY 1.000000 6,960 \$/BBLRESV: .00 EQUIP VAL: 6,958  
55 GARRISON ISD - RUSK 1.000000 6,960 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 6,960 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 6,960 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 6,960 WI TOTAL: 6,960 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.42  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.42  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
22,500  
-----  
10.0 1 3.0 1  
12.0 1 7.0 1  
14.0 1 11.0 1  
17.0 1 15.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,630  
LAST YR RI VAL: 2,940  
LAST YR 8/8 VAL: 9,570

LAST YR OIL PROD: 9  
LAST YR GAS PROD: 988

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96411 - SMITH (9) FULL WI DECIMAL = .806410 #WELLS: 1  
RRC#, WELL#.....: 225473 - 9 RRC DIST...: 06 FULL RI DECIMAL = .193590 DEPTH: 9124  
OPERATOR#, AGENT#: 053321 - 400  
OPERATOR NAME....: BARROW-SHAVER RESOUR  
GAS FIELD#.....: 64300287  
GAS FIELD NAME...: NACONICHE CREEK (ROD.-TP CONS.

|                  |                      |          |              |     |                   |                   |                     |                       |                   |                      |                      |
|------------------|----------------------|----------|--------------|-----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| ALT FRZ.:        |                      |          | ALT G\$ RRC: |     | =====             | =====             | =====               |                       |                   |                      | =====                |
| ALT JOB#: 217400 |                      |          | UNIT.....:   |     | 0                 | 7,549             | 0                   |                       |                   |                      | 0                    |
| ALT LSE#: 30771  |                      |          | HCG.....:    |     |                   |                   |                     |                       |                   |                      |                      |
| ALT RRC#: 225473 |                      |          | GRAPH.....:  |     |                   |                   |                     |                       |                   |                      |                      |
| JUR              | JURISDICTION NAME    | PERCENT  | 8/8 VALUE    | YR  | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
| ---              | -----                | -----    | -----        | --- | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
| 04               | RUSK CO APPRAISAL DI | 1.000000 | 8,400        | 1   | 7853              | 0                 | 7853                | 13230                 | -5,377            | -5,014               | 1765                 |
| 05               | RUSK COUNTY          | 1.000000 | 8,400        |     | 7853              | 0                 | 7853                | 13230                 | 5,377-            | 5,014-               | 1765                 |
| 55               | GARRISON ISD - RUSK  | 1.000000 | 8,400        |     |                   |                   |                     |                       |                   |                      |                      |
| 65               | RUSK CO EMERGENCY SE | 1.000000 | 8,400        |     |                   |                   |                     |                       |                   |                      |                      |
| 66               | RUSK CO GROUND WATER | 1.000000 | 8,400        |     |                   |                   |                     |                       |                   |                      |                      |
|                  |                      |          |              |     | \$/BBLRESV:       | .00               | EQUIP VAL:          | 6,627                 |                   |                      |                      |
|                  |                      |          |              |     | \$/BBLPROD:       | 0                 | WI OIL VAL:         | 0                     | RI OIL VAL:       | 0                    |                      |
|                  |                      |          |              |     | WI PAYOUT:        | .0                | GAS VAL:            | 0                     | GAS VAL:          | 1,765                |                      |
|                  |                      |          |              |     | RI PAYOUT:        | .9                | PRD VAL:            | 0                     | PRD VAL:          | 0                    |                      |
|                  |                      |          |              |     |                   |                   |                     | =====                 |                   | =====                |                      |
|                  |                      |          |              |     | 8/8 VALUE:        | 8,400             | WI TOTAL:           | 6,630                 | RI TOTAL:         | 1,770                |                      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 13,500       |          | 21        |            |
| 5.0          | 1        | 3.0       | 1          |
| 8.0          | 1        | 7.0       | 1          |
| 12.0         | 1        | 11.0      | 1          |
| 16.0         | 1        | 15.0      | 1          |
| 20.0         | 99       | 20.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 17,500  
LAST YR RI VAL: 14,810  
LAST YR 8/8 VAL: 32,310

LAST YR OIL PROD:  
LAST YR GAS PROD: 6,500

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT

RRC CO#: 401 RUSK

LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96412 - DILLON J A GU 1 (4)

FULL WI DECIMAL = .808217

#WELLS: 1

RRC#, WELL#.....: 225479 - 4 RRC DIST...: 06

FULL RI DECIMAL = .191783

DEPTH: 10744

OPERATOR#, AGENT#: 850992 - 40

OPERATOR NAME....: TGNR GULF COAST LLC

GAS FIELD#.....: 61792111

GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: HCG.....:

ALT RRC#: GRAPH.....:

1 0 7,190 0 46.60 1.94 1.94 .00 0

2 0 6,865 0 47.26 1.93 1.93 .00 0

3 0 6,349 0 47.92 1.93 1.93 .00 0

4 0 5,682 0 48.60 1.93 1.93 .00 0

5 0 4,914 0 49.28 1.93 1.93 .00 0

JUR JURISDICTION NAME PERCENT 8/8 VALUE

0 31,000 0 0

04 RUSK CO APPRAISAL DI 1.000000 23,580

05 RUSK COUNTY 1.000000 23,580

46 HENDERSON ISD 1.000000 23,580

65 RUSK CO EMERGENCY SE 1.000000 23,580

66 RUSK CO GROUND WATER 1.000000 23,580

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET

REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 11273 0 11273 7448 3,825 3,567 2505

2 10708 0 10708 7448 3,260 2,643 2088

3 9904 0 9904 7448 2,456 1,732 1694

4 8863 0 8863 7448 1,415 868 1329

5 7665 0 7665 7448 217 116 1009

48413 0 48413 37240 11,173 8,926 8625

\$/BBLRESV: .00 EQUIP VAL: 6,025

\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0

WI PAYOUT: .0 GAS VAL: 8,926 GAS VAL: 8,625

RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0

\*\*\* PARAMETERS \*\*\*

8/8 VALUE: 23,580 WI TOTAL: 14,950 RI TOTAL: 8,630

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.26

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26

TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

7,600 20

3.0 1

6.0 1

9.0 1

12.0 1

15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,010

LAST YR RI VAL: 3,960

LAST YR 8/8 VAL: 11,970

LAST YR OIL PROD:

LAST YR GAS PROD: 5,634

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96405 - SMC (10) FULL WI DECIMAL = .770000 #WELLS: 1  
RRC#, WELL#.....: 225493 - 10 RRC DIST...: 06 FULL RI DECIMAL = .230000 DEPTH: 9453  
OPERATOR#, AGENT#: 902815 -

OPERATOR NAME....: WEATHERLY OIL & GAS,  
GAS FIELD#.....: 64300287  
GAS FIELD NAME...: NACONICHE CREEK (ROD.-TP CONS.

|                  |              |               |            |            |       |       |       |       |         |
|------------------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.:        | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: 217400 | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: 30894  | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: 225493 | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|                  |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |               |            |            |           |         |           |           |
|-----|-------------------|---------|-----------|---------------|------------|------------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----         | -----      | -----      | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0             | 0          | 0          | 0         | 0       | 0         | 0         |

|    |                      |         |    |  |  |  |  |  |  |  |
|----|----------------------|---------|----|--|--|--|--|--|--|--|
| 04 | RUSK CO APPRAISAL DI | .100000 | 10 |  |  |  |  |  |  |  |
| 05 | RUSK COUNTY          | .100000 | 10 |  |  |  |  |  |  |  |
| 49 | MT ENTERPRISE ISD    | .100000 | 10 |  |  |  |  |  |  |  |
| 65 | RUSK CO EMERGENCY SE | .100000 | 10 |  |  |  |  |  |  |  |
| 66 | RUSK CO GROUND WATER | .100000 | 10 |  |  |  |  |  |  |  |
| 94 | CENTRAL HEIGHTS ISD  | .900000 | 90 |  |  |  |  |  |  |  |

  

|            |     |           |     |           |   |
|------------|-----|-----------|-----|-----------|---|
| 8/8 VALUE: | 100 | WI TOTAL: | 100 | RI TOTAL: | 0 |
|------------|-----|-----------|-----|-----------|---|

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.76  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.76  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 31,900       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

|                        |          |      |     |
|------------------------|----------|------|-----|
| PROD WELLS:            | EQ SCH#: | VAL: | 100 |
| SERV WELLS:            | EQ SCH#: | VAL: |     |
| INJ WELLS:             | EQ SCH#: | VAL: |     |
| COMPRESSRS:            | HP:      | VAL: |     |
| OTHER EQ VALUE(RCNLD): |          |      |     |

LAST YR WI VAL: 100  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 100

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: ORPHAN WELL  
REMARKS2:  
MC1:  
MC2:

LAST UPDATE: 6/23/2026 MNRLPHOU

#WELLS: 1

DEPTH: 10797

GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT RRC#: GRAPH.....:

|    |                      |          |        |
|----|----------------------|----------|--------|
| 66 | RUSK CO GROUND WATER | 1.000000 | 14,660 |
|----|----------------------|----------|--------|

8/8 VALUE: 14,660 WI TOTAL: 7,320 RI TOTAL: 7,340

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96413 - ROGERS FRED GU (5) FULL WI DECIMAL = .798175 #WELLS: 1  
RRC#, WELL#.....: 225620 - 5 RRC DIST...: 06 FULL RI DECIMAL = .201825 DEPTH: 11050  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
53 WEST RUSK CISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420  
8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.00  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
21,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 96415 - HINKLE C A GU (9) FULL WI DECIMAL = .865720 #WELLS: 1  
RRC#, WELL#..... 225734 - 9 RRC DIST...: 06 FULL RI DECIMAL = .134280 DEPTH: 10625  
OPERATOR#, AGENT#: 278755 - 574

OPERATOR NAME.... FORTUNE RESOURCES LL  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|           |              |       |       |        |       |       |      |      |     |       |
|-----------|--------------|-------|-------|--------|-------|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0     | 19,412 | 0     | 46.60 | 1.66 | 1.66 | .00 | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0     | 18,537 | 0     | 47.26 | 1.66 | 1.66 | .00 | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0     | 17,144 | 0     | 47.92 | 1.66 | 1.66 | .00 | 0     |
| ALT RRC#: | GRAPH.....:  | 4     | 0     | 15,341 | 0     | 48.60 | 1.66 | 1.66 | .00 | 0     |
|           |              | ===== | ===== | =====  | ===== |       |      |      |     | ===== |
|           |              |       | 0     | 70,434 | 0     |       |      |      |     | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 32,680    | 1     | 27897          | 0              | 27897            | 21070              | 6,827          | 6,366             | 4053              |
| 05  | RUSK COUNTY          | 1.000000 | 32,680    | 2     | 26639          | 0              | 26639            | 21070              | 5,569          | 4,516             | 3395              |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 32,680    | 3     | 24638          | 0              | 24638            | 21070              | 3,568          | 2,516             | 2754              |
| 61  | GREGG CO ESD #1 - RU | .136400  | 4,460     | 4     | 22046          | 0              | 22046            | 21070              | 976            | 598               | 2162              |
| 65  | RUSK CO EMERGENCY SE | .863600  | 28,220    |       |                |                |                  |                    |                |                   |                   |
| 66  | RUSK CO GROUND WATER | 1.000000 | 32,680    |       |                |                |                  |                    |                |                   |                   |
|     |                      |          |           | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |       | 101220         | 0              | 101220           | 84280              | 16,940         | 13,996            | 12364             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,327  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 13,996 | GAS VAL:    | 12,364 |
| RI PAYOUT:  | 3.0    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       |        | =====       |        |
| 8/8 VALUE:  | 32,680 | WI TOTAL:   | 20,320 | RI TOTAL:   | 12,360 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 15.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 64.57 | GAS WI GR PRICE: 1.94 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.94 |             |
| TYPE..(USNPQLHCT)..: U    | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| 21,500                    |                       | 54          |
|                           |                       | 3.0 1       |
|                           | 5.0 1                 | 6.0 1       |
|                           | 10.0 1                | 9.0 1       |
|                           | 15.0 1                | 12.0 1      |
|                           | 20.0 99               | 15.0 99     |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

|             |     |          |    |      |       |
|-------------|-----|----------|----|------|-------|
| PROD WELLS: | 1   | EQ SCH#: | 21 | VAL: | 7,880 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS: | HP: |          |    | VAL: |       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,170  
LAST YR 8/8 VAL: 9,490

LAST YR OIL PROD:  
LAST YR GAS PROD: 16,667

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96563 - PINKERTON 1WD FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 226044 - 1WD RRC DIST.: 06 FULL RI DECIMAL = .125000 DEPTH: 6610  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 83249400  
GAS FIELD NAME...: SHILOH (RODESSA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 48,800  
05 RUSK COUNTY 1.000000 48,800 \$/BBLRESV: .00 EQUIP VAL: 48,795  
46 HENDERSON ISD 1.000000 48,800 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 48,800 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 48,800 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 48,800 WI TOTAL: 48,800 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: VAL:  
SERV WELLS: EQ SCH#: VAL: 50,000  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 48,800  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 48,800

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 96441 - TIPPS GU (3) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#..... 226068 - 3 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 10803  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME.... BUCKHORN OPERATING L  
GAS FIELD#..... 11183500  
GAS FIELD NAME... BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 5,033                 | 0                     | 46.60     | 2.43        | 2.43        | .00       | 0              |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 10,180    |     | 0                     | 5,033                 | 0                     |           |             |             |           | 0              |
| 05  | RUSK COUNTY          | 1.000000 | 10,180    |     | 9173                  | 0                     | 9173                  | 14210     | -5,037      | -4,697      |           | 2864           |
| 46  | HENDERSON ISD        | 1.000000 | 10,180    |     | 9173                  | 0                     | 9173                  | 14210     | 5,037-      | 4,697-      |           | 2864           |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 10,180    |     |                       |                       |                       |           |             |             |           |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 10,180    |     |                       |                       |                       |           |             |             |           |                |

\$/BBLRESV: .00 EQUIP VAL: 7,324  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 2,864  
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 10,180 WI TOTAL: 7,320 RI TOTAL: 2,860

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.84  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 14,500       |          | 14        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 3,960  
LAST YR 8/8 VAL: 11,280

LAST YR OIL PROD: 128  
LAST YR GAS PROD: 6,258

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96583 - SMITH (7) FULL WI DECIMAL = .806410 #WELLS: 1  
RRC#, WELL#.....: 226104 - 7 RRC DIST...: 06 FULL RI DECIMAL = .193590 DEPTH: 9135  
OPERATOR#, AGENT#: 053321 - 400

OPERATOR NAME....: BARROW-SHAVER RESOUR  
GAS FIELD#.....: 64300287  
GAS FIELD NAME...: NACONICHE CREEK (ROD.-TP CONS.

|                  |              |               |            |            |       |       |       |       |         |
|------------------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.:        | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: 217400 | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: 31001  | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: 226104 | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|                  |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 6,960 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 6,960 | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,958 |             |  |       |
| 55 | GARRISON ISD - RUSK  | 1.000000 | 6,960 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 6,960 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 6,960 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       | =====       |       |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 6,960 | WI TOTAL:   | 6,960 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 12,500       |          |           |            |
|              |          |           |            |
|              |          | 5.0 1     |            |
|              | 25.0 1   | 8.0 1     |            |
|              | 20.0 99  | 12.0 1    |            |
|              |          | 16.0 1    |            |
|              |          | 20.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,960  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,960

LAST YR OIL PROD: 3  
LAST YR GAS PROD: 314

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96582 - SMITH (6) FULL WI DECIMAL = .806410 #WELLS: 1  
RRC#, WELL#.....: 226105 - 6 RRC DIST...: 06 FULL RI DECIMAL = .193590 DEPTH: 9599  
OPERATOR#, AGENT#: 053321 - 400

OPERATOR NAME....: BARROW-SHAVER RESOUR  
GAS FIELD#.....: 64300287  
GAS FIELD NAME...: NACONICHE CREEK (ROD.-TP CONS.

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 217400 UNIT.....:  
ALT LSE#: 31000 HCG.....:  
ALT RRC#: 226105 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 6,960  
05 RUSK COUNTY 1.000000 6,960 \$/BBLRESV: .00 EQUIP VAL: 6,958  
55 GARRISON ISD - RUSK 1.000000 6,960 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 6,960 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 6,960 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 6,960 WI TOTAL: 6,960 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
11,500 1  
-----  
6.0 1  
9.0 1  
12.0 1  
16.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,960  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,960

LAST YR OIL PROD:  
LAST YR GAS PROD: 501

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 96430 - LITTLE TERESA (1) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#..... 226111 - 1 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 9460  
OPERATOR#, AGENT#: 252059 - 40

OPERATOR NAME....: ENERQUEST CORPORATIO  
GAS FIELD#.....: 64300287  
GAS FIELD NAME...: NACONICHE CREEK (ROD.-TP CONS.

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 217400 UNIT.....:  
ALT LSE#: 30893 HCG.....:  
ALT RRC#: 226111 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI .942600 6,560  
05 RUSK COUNTY .942600 6,560 \$/BBLRESV: .00 EQUIP VAL: 6,958  
55 GARRISON ISD - RUSK .942600 6,560 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE .942600 6,560 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER .942600 6,560 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
73 GARRISON ISD - NACOG .057400 400  
8/8 VALUE: 6,960 WI TOTAL: 6,960 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
18,000  
-----  
3.0 1  
7.0 1  
10.0 1 11.0 1  
15.0 1 15.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,960  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,960

LAST YR OIL PROD: 18  
LAST YR GAS PROD: 1,083

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT

RRC CO#: 401 RUSK

LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96425 - STILL GU 1 (4)

FULL WI DECIMAL = .716891

#WELLS: 1

RRC#, WELL#.....: 226118 - 4 RRC DIST...: 06

FULL RI DECIMAL = .283109

DEPTH: 11189

OPERATOR#, AGENT#: 650201 - 600

OPERATOR NAME....: PEDERNALES PETROLEUM

GAS FIELD#.....: 66461275

GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: HCG.....:

ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

-----

04 RUSK CO APPRAISAL DI 1.000000 8,420

05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422

30 KILGORE ISD - RUSK C 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0

60 KILGORE COLLEGE - RU 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0

65 RUSK CO EMERGENCY SE 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

66 RUSK CO GROUND WATER 1.000000 8,420

8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.97

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.97

TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

-----

9,400

-----

3.0 1

6.0 1

9.0 1

12.0 1

15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420

LAST YR RI VAL:

LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:

LAST YR GAS PROD: 703

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96424 - PRINCE C N GU 1 (4) FULL WI DECIMAL = .735341 #WELLS: 1  
RRC#, WELL#.....: 226120 - 4 RRC DIST...: 06 FULL RI DECIMAL = .264659 DEPTH: 11065

OPERATOR#, AGENT#: 650201 - 600  
OPERATOR NAME....: PEDERNALES PETROLEUM  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
30 KILGORE ISD - RUSK C 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420  
8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.94  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.94  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,500 7  
-----  
20.5 99 3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD: 21  
LAST YR GAS PROD: 1,652

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 96426 - RICE GU (1) FULL WI DECIMAL = .752173 #WELLS: 1  
RRC#, WELL#..... 226132 - 1 RRC DIST...: 06 FULL RI DECIMAL = .247827 DEPTH: 7034  
OPERATOR#, AGENT#: 681327 -

OPERATOR NAME.... PROLINE ENERGY RESOU  
GAS FIELD#..... 11183500  
GAS FIELD NAME... BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 250401 UNIT.....  
ALT LSE#: 44996 HCG.....  
ALT RRC#: 226132 GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI .944700 5,190  
05 RUSK COUNTY .944700 5,190 \$/BBLRESV: .00 EQUIP VAL: 5,494  
46 HENDERSON ISD .944700 5,190 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE .944700 5,190 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER .944700 5,190 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
79 CARTHAGE ISD - PANOL .055300 300  
8/8 VALUE: 5,490 WI TOTAL: 5,490 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.85  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.85  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
17,000 6  
-----  
20.5 99 3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,490  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 5,490

LAST YR OIL PROD: 115  
LAST YR GAS PROD: 2,784

REMARKS1: COMMINGLED W/226131 MINDEN, TP  
REMARKS2: (CONS)  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 347 NACOGDOCHES LAST UPDATE: 3/22/2026 MASSUPEA

LEASE#, NAME.....: 96676 - ADAMS A-1 GU (4) FULL WI DECIMAL = .750137 #WELLS: 1  
RRC#, WELL#.....: 226185 - 4 RRC DIST...: 06 FULL RI DECIMAL = .249863 DEPTH: 9890

OPERATOR#, AGENT#: 833597 - 40  
OPERATOR NAME....: SYDRI OPERATING, LLC  
GAS FIELD#.....: 03311580  
GAS FIELD NAME...: APPLEBY, N. (ROD-TP CONS)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |

|     |                   |         |           |       |       |       |       |       |       |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | -----             | -----   | -----     | ----- | ----- | ----- | ----- | ----- | ----- |

|    |                      |         |       |  |  |  |  |  |  |
|----|----------------------|---------|-------|--|--|--|--|--|--|
| 04 | RUSK CO APPRAISAL DI | .250000 | 1,740 |  |  |  |  |  |  |
| 05 | RUSK COUNTY          | .250000 | 1,740 |  |  |  |  |  |  |
| 55 | GARRISON ISD - RUSK  | .250000 | 1,740 |  |  |  |  |  |  |
| 65 | RUSK CO EMERGENCY SE | .250000 | 1,740 |  |  |  |  |  |  |
| 66 | RUSK CO GROUND WATER | .250000 | 1,740 |  |  |  |  |  |  |
| 73 | GARRISON ISD - NACOG | .750000 | 5,220 |  |  |  |  |  |  |

  

|            |       |           |       |           |   |
|------------|-------|-----------|-------|-----------|---|
| 8/8 VALUE: | 6,960 | WI TOTAL: | 6,960 | RI TOTAL: | 0 |
|------------|-------|-----------|-------|-----------|---|

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.22 GAS WI GR PRICE: 1.76  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.76  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 1,700        |          |           |            |
| -----        | -----    | -----     | -----      |

  

|      |    |
|------|----|
| 15.0 | 1  |
| 20.0 | 99 |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,960  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,960

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: COMMINGLED RRC #226185 AND  
REMARKS2: RRC #226186  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96568 - PRUITT (1) FULL WI DECIMAL = .811266 #WELLS: 1  
RRC#, WELL#.....: 226196 - 1 RRC DIST...: 06 FULL RI DECIMAL = .188734 DEPTH: 10920  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
53 WEST RUSK CISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690  
8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.89  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.89  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
19,000 15  
-----  
14.0 1  
5.0 1 15.0 99  
10.0 1  
15.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 37,210  
LAST YR RI VAL: 26,540  
LAST YR 8/8 VAL: 63,750

LAST YR OIL PROD:  
LAST YR GAS PROD: 8,886

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 6/20/2026 MNRLPHOU

LEASE#, NAME..... 96508 - HOLCOMB -C- GU (11) FULL WI DECIMAL = .822331 #WELLS: 1  
RRC#, WELL#..... 226237 - 11 RRC DIST...: 06 FULL RI DECIMAL = .177669 DEPTH: 10970  
OPERATOR#, AGENT#: 881167 - 978

OPERATOR NAME.... VALENCE OPERATING CO  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|           |              |       |       |        |       |       |       |       |       |       |
|-----------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 36    | 21,210 | 0     | 46.60 | 1.85  | 1.85  | .00   | 1380  |
| ALT JOB#: | UNIT.....:   | 2     | 34    | 20,253 | 0     | 47.26 | 1.85  | 1.85  | .00   | 1321  |
| ALT LSE#: | HCG.....:    | 3     | 31    | 18,732 | 0     | 47.92 | 1.85  | 1.85  | .00   | 1222  |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | =====  | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              |       | 101   | 60,195 | 0     |       |       |       |       | 3,923 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 30,610    | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 05  | RUSK COUNTY          | 1.000000 | 30,610    | 1     | 32267          | 0              | 33647            | 30455*             | 3,192          | 2,975             | 6808              |
| 46  | HENDERSON ISD        | 1.000000 | 30,610    | 2     | 30811          | 0              | 32132            | 28472              | 3,660          | 2,968             | 5703              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 30,610    | 3     | 28497          | 0              | 29719            | 28472              | 1,247          | 880               | 4627              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 30,610    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |       | 91575          | 0              | 95498            | 87399              | 8,099          | 6,823             | 17138             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 3.37   | EQUIP VAL:  | 6,643  |             |        |
| \$/BBLPROD: | 3,415  | WI OIL VAL: | 280    | RI OIL VAL: | 704    |
| WI PAYOUT:  | .0     | GAS VAL:    | 6,543  | GAS VAL:    | 16,434 |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       | =====  | =====       | =====  |
| 8/8 VALUE:  | 30,610 | WI TOTAL:   | 13,470 | RI TOTAL:   | 17,140 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.15  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.15  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 29,053       | .1       | 59        |            |
| 3.0          | 1        | 3.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 4,890  
LAST YR 8/8 VAL: 12,210

LAST YR OIL PROD: 44  
LAST YR GAS PROD: 21,407  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 6/20/2026 MNRLPHOU

LEASE#, NAME.....: 96509 - HOLCOMB -C- GU (12) FULL WI DECIMAL = .822331 #WELLS: 1  
RRC#, WELL#.....: 226238 - 12 RRC DIST...: 06 FULL RI DECIMAL = .177669 DEPTH: 10917  
OPERATOR#, AGENT#: 881167 - 978

OPERATOR NAME....: VALENCE OPERATING CO  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|               | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD     | WI OIL |
|---------------|------------|------------|------------|-------|-------|-------|---------|--------|
| YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE      | PRICE | PRICE | PRICE | REVENUE |        |
| 1             | 36         | 21,928     | 0          | 46.60 | 1.85  | 1.85  | .00     | 1380   |
| 2             | 34         | 20,939     | 0          | 47.26 | 1.85  | 1.85  | .00     | 1321   |
| 3             | 31         | 19,366     | 0          | 47.92 | 1.85  | 1.85  | .00     | 1222   |
| =====         | =====      | =====      | =====      | ===== | ===== | ===== | =====   | =====  |
| 101           | 62,233     | 0          |            |       |       |       |         | 3,923  |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 34,380    | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 05  | RUSK COUNTY          | 1.000000 | 34,380    | 1     | 33359          | 0              | 34739            | 30176*             | 4,563          | 4,254             | 7029              |
| 46  | HENDERSON ISD        | 1.000000 | 34,380    | 2     | 31855          | 0              | 33176            | 28193              | 4,983          | 4,041             | 5888              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 34,380    | 3     | 29462          | 0              | 30684            | 28193              | 2,491          | 1,756             | 4777              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 34,380    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |       | 94676          | 0              | 98599            | 86562              | 12,037         | 10,051            | 17694             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 4.82   | EQUIP VAL:  | 6,643  |             |        |
| \$/BBLPROD: | 4,878  | WI OIL VAL: | 400    | RI OIL VAL: | 704    |
| WI PAYOUT:  | .0     | GAS VAL:    | 9,651  | GAS VAL:    | 16,990 |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       | =====  | =====       | =====  |
| 8/8 VALUE:  | 34,380 | WI TOTAL:   | 16,690 | RI TOTAL:   | 17,690 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.15  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.15  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 28,768       | .1       | 61        |            |
| 3.0          | 1        | 3.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,460  
LAST YR RI VAL: 10,960  
LAST YR 8/8 VAL: 19,420

LAST YR OIL PROD: 66  
LAST YR GAS PROD: 23,161  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/30/2026 MNRLPHOU

LEASE#, NAME.....: 96437 - HARRELL GU 1 (6) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 226259 - 6 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 10810  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 5,752                 | 0                     | 46.60              | 2.63           | 2.63              | .00               | 0              |
|     |                      |          |           |     | 0                     | 5,752                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 10,860    | 1   | 11346                 | 0                     | 11346                 | 31850              | -20,504        | -19,120           | 3542              |                |
| 05  | RUSK COUNTY          | 1.000000 | 10,860    |     | 11346                 | 0                     | 11346                 | 31850              | 20,504-        | 19,120-           | 3542              |                |
| 46  | HENDERSON ISD        | 1.000000 | 10,860    |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 10,860    |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 10,860    |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 3,542             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 10,860                | WI TOTAL:             | 7,320              | RI TOTAL:      | 3,540             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ---          | -----    | -----     | -----      |
| 32,500       |          | 16        |            |
|              | 20.5 99  | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,150  
LAST YR 8/8 VAL: 8,470

LAST YR OIL PROD: 45  
LAST YR GAS PROD: 10,246

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96438 - ORR-TIPPS GU (3) FULL WI DECIMAL = .780000 #WELLS: 1  
RRC#, WELL#.....: 226411 - 3 RRC DIST...: 06 FULL RI DECIMAL = .220000 DEPTH: 10734  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.88  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.88  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
38,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 96459 - BROWN FARM (04) FULL WI DECIMAL = .762845 #WELLS: 1  
RRC#, WELL#.....: 226447 - 4 RRC DIST...: 06 FULL RI DECIMAL = .237155 DEPTH: 10875  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |       |       |       |       |       |       |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | -----             | -----   | -----     | ===== | ===== | ===== | ===== | ===== | ===== |
|     |                   |         |           | 0     | 0     | 0     | 0     | 0     | 0     |

|    |                      |          |       |             |       |             |       |             |   |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|---|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |   |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |   |
| 46 | HENDERSON ISD        | 1.000000 | 7,690 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0 |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0 |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0 |
|    |                      |          |       |             |       | =====       |       | =====       |   |
|    |                      |          |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   | 0 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.09  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.09  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 19,000       |          | 7         |            |
| -----        | -----    | -----     | -----      |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,830  
LAST YR 8/8 VAL: 9,150

LAST YR OIL PROD:  
LAST YR GAS PROD: 3,185

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 6/23/2026 MNRLPHOU

LEASE#, NAME.....: 96475 - CLOWER (10) FULL WI DECIMAL = .736353 #WELLS: 1  
RRC#, WELL#.....: 226448 - 10 RRC DIST...: 06 FULL RI DECIMAL = .263647 DEPTH: 10850  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

|           |              |   |   |        |   |       |      |      |     |   |
|-----------|--------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 12,582 | 0 | 46.60 | 1.79 | 1.79 | .00 | 0 |
| ALT JOB#: | UNIT.....:   | 2 | 0 | 12,014 | 0 | 47.26 | 1.79 | 1.79 | .00 | 0 |
| ALT LSE#: | HCG.....:    | 3 | 0 | 11,111 | 0 | 47.92 | 1.79 | 1.79 | .00 | 0 |
| ALT RRC#: | GRAPH.....:  | 4 | 0 | 9,943  | 0 | 48.60 | 1.79 | 1.79 | .00 | 0 |
|           |              | 5 | 0 | 8,599  | 0 | 49.28 | 1.79 | 1.79 | .00 | 0 |
|           |              | 6 | 0 | 7,309  | 0 | 49.98 | 1.78 | 1.78 | .00 | 0 |
|           |              | 7 | 0 | 6,212  | 0 | 49.98 | 1.78 | 1.78 | .00 | 0 |

|     |                      |          |           |   |   |        |   |       |      |      |     |   |
|-----|----------------------|----------|-----------|---|---|--------|---|-------|------|------|-----|---|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 1 | 0 | 12,582 | 0 | 46.60 | 1.79 | 1.79 | .00 | 0 |
| --- | ---                  | ---      | ---       | 2 | 0 | 12,014 | 0 | 47.26 | 1.79 | 1.79 | .00 | 0 |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 51,740    | 3 | 0 | 11,111 | 0 | 47.92 | 1.79 | 1.79 | .00 | 0 |
| 05  | RUSK COUNTY          | 1.000000 | 51,740    | 4 | 0 | 9,943  | 0 | 48.60 | 1.79 | 1.79 | .00 | 0 |
| 46  | HENDERSON ISD        | 1.000000 | 51,740    | 5 | 0 | 8,599  | 0 | 49.28 | 1.79 | 1.79 | .00 | 0 |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 51,740    | 6 | 0 | 7,309  | 0 | 49.98 | 1.78 | 1.78 | .00 | 0 |
| 66  | RUSK CO GROUND WATER | 1.000000 | 51,740    | 7 | 0 | 6,212  | 0 | 49.98 | 1.78 | 1.78 | .00 | 0 |

|    |                      |          |        |   |        |   |  |  |  |  |  |   |
|----|----------------------|----------|--------|---|--------|---|--|--|--|--|--|---|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 51,740 | 0 | 67,770 | 0 |  |  |  |  |  | 0 |
| 05 | RUSK COUNTY          | 1.000000 | 51,740 |   |        |   |  |  |  |  |  |   |
| 46 | HENDERSON ISD        | 1.000000 | 51,740 |   |        |   |  |  |  |  |  |   |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 51,740 |   |        |   |  |  |  |  |  |   |
| 66 | RUSK CO GROUND WATER | 1.000000 | 51,740 |   |        |   |  |  |  |  |  |   |

|    |                |                |                  |                    |                |                   |                   |
|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
| 1  | 16584          | 0              | 16584            | 8134               | 8,450          | 7,880             | 5561              |
| 2  | 15835          | 0              | 15835            | 8134               | 7,701          | 6,245             | 4658              |
| 3  | 14645          | 0              | 14645            | 8134               | 6,511          | 4,591             | 3779              |
| 4  | 13106          | 0              | 13106            | 8134               | 4,972          | 3,049             | 2966              |
| 5  | 11334          | 0              | 11334            | 8134               | 3,200          | 1,706             | 2250              |
| 6  | 9580           | 0              | 9580             | 8134               | 1,446          | 670               | 1668              |
| 7  | 8143           | 0              | 8143             | 8134               | 9              | 4                 | 1244              |
|    | 89227          | 0              | 89227            | 56938              | 32,289         | 24,145            | 22126             |

\*\*\* PARAMETERS \*\*\*

|             |            |             |                   |                  |                  |               |
|-------------|------------|-------------|-------------------|------------------|------------------|---------------|
| MO SHIFT: 6 | DISC: 15.0 | YRS MAX: 28 | WI PAYOUT: 4.6    | EQUIP VAL: 5,465 | WI OIL VAL: 0    | RI OIL VAL: 0 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    | RI PAYOUT: 4.1    | GAS VAL: 24,145  | GAS VAL: 22,126  | PRD VAL: 0    |
|             |            |             |                   |                  |                  |               |
|             |            |             | 8/8 VALUE: 51,740 | WI TOTAL: 29,610 | RI TOTAL: 22,130 |               |

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.08  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.08  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 8,300        |          | 35        |            |
|              | 20.5 99  | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,740  
LAST YR RI VAL: 10,540  
LAST YR 8/8 VAL: 22,280

LAST YR OIL PROD: 22  
LAST YR GAS PROD: 9,361

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96580 - SHEPPARD BAILEY GU 2 (6) FULL WI DECIMAL = .860441 #WELLS: 1  
RRC#, WELL#.....: 226496 - 6 RRC DIST.: 06 FULL RI DECIMAL = .139559 DEPTH: 10487  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |  |       |
| 52 | TATUM ISD - RUSK CO  | 1.000000 | 7,690 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       | =====       |       |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.66  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.66  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 15,000       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96579 - SACHTLEBEN C L GU 1 (2) FULL WI DECIMAL = .750061 #WELLS: 1  
RRC#, WELL#.....: 226958 - 2 RRC DIST.: 06 FULL RI DECIMAL = .249939 DEPTH: 8752

OPERATOR#, AGENT#: 833597 - 40  
OPERATOR NAME....: SYDRI OPERATING, LLC  
GAS FIELD#.....: 64300287  
GAS FIELD NAME...: NACONICHE CREEK (ROD.-TP CONS.

|                  |              |               |            |            |       |       |       |       |         |
|------------------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.:        | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: 217400 | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: 30999  | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: 226958 | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|                  |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |               |            |            |           |         |           |           |
|-----|-------------------|---------|-----------|---------------|------------|------------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----         | -----      | -----      | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0             | 0          | 0          | 0         | 0       | 0         | 0         |

|    |                      |          |       |  |  |  |  |  |  |  |
|----|----------------------|----------|-------|--|--|--|--|--|--|--|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 6,230 |  |  |  |  |  |  |  |
| 05 | RUSK COUNTY          | 1.000000 | 6,230 |  |  |  |  |  |  |  |
| 55 | GARRISON ISD - RUSK  | 1.000000 | 6,230 |  |  |  |  |  |  |  |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 6,230 |  |  |  |  |  |  |  |
| 66 | RUSK CO GROUND WATER | 1.000000 | 6,230 |  |  |  |  |  |  |  |

8/8 VALUE: 6,230 WI TOTAL: 6,230 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 15,500       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96608 - WHITE (1) FULL WI DECIMAL = .755156 #WELLS: 1  
RRC#, WELL#.....: 227008 - 1 RRC DIST...: 06 FULL RI DECIMAL = .244844 DEPTH: 10612

OPERATOR#, AGENT#: 220903 - 574  
OPERATOR NAME....: DIVERSIFIED PRODUCTI  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH..... |                    |         |             | WI GAS   | WI PRD    | WI GROSS | OPERATING   | WI NET  | PV WI NET       | PV RI NET |
|-----------|----------------------|----------|-----------|------------|--------------------|---------|-------------|----------|-----------|----------|-------------|---------|-----------------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR         | REVENUE            | REVENUE | REVENUE     | EXPENSES | REVENUE   | REVENUE  | REVENUE     | REVENUE | REVENUE         | REVENUE   |
| ---       | -----                | -----    | -----     | 1          | 12776              | 0       | 14043       | 24500    | -10,457   | -9,751   | 4264        |         |                 |           |
| 04        | RUSK CO APPRAISAL DI | 1.000000 | 11,580    |            | =====              | =====   | =====       | =====    | =====     | =====    | =====       | =====   | =====           | =====     |
| 05        | RUSK COUNTY          | 1.000000 | 11,580    |            | 12776              | 0       | 14043       | 24500    | 10,457-   | 9,751-   | 4264        |         |                 |           |
| 46        | HENDERSON ISD        | 1.000000 | 11,580    |            |                    |         |             |          |           |          |             |         |                 |           |
| 65        | RUSK CO EMERGENCY SE | 1.000000 | 11,580    |            |                    |         |             |          |           |          |             |         |                 |           |
| 66        | RUSK CO GROUND WATER | 1.000000 | 11,580    |            |                    |         |             |          |           |          |             |         |                 |           |
|           |                      |          |           |            | \$/BBLRESV: 32.37  |         | EQUIP VAL:  |          | 7,324     |          |             |         |                 |           |
|           |                      |          |           |            | \$/BBLPROD: 11,579 |         | WI OIL VAL: |          | 0         |          | RI OIL VAL: |         | 385             |           |
|           |                      |          |           |            | WI PAYOUT: .0      |         | GAS VAL:    |          | 0         |          | GAS VAL:    |         | 3,879           |           |
|           |                      |          |           |            | RI PAYOUT: .9      |         | PRD VAL:    |          | 0         |          | PRD VAL:    |         | 0               |           |
|           |                      |          |           |            |                    |         | =====       |          |           |          | =====       |         |                 |           |
|           |                      |          |           |            | 8/8 VALUE:         |         | 11,580      |          | WI TOTAL: |          | 7,320       |         | RI TOTAL: 4,260 |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.11  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.11  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 25,000       | .1       | 26        |            |
| 3.0          | 1        | 3.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 5,640  
LAST YR 8/8 VAL: 12,960

LAST YR OIL PROD: 116  
LAST YR GAS PROD: 11,860

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96440 - ROGERS (4) FULL WI DECIMAL = .773116 #WELLS: 1  
RRC#, WELL#.....: 227010 - 4 RRC DIST...: 06 FULL RI DECIMAL = .226884 DEPTH: 10735  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.84  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
8,900 1  
-----  
29.0 1  
26.0 1  
23.0 1  
19.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 10  
LAST YR GAS PROD: 702

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96436 - DUNKLIN STANLEY J GU (2) FULL WI DECIMAL = .740107 #WELLS: 1  
RRC#, WELL#.....: 227086 - 2 RRC DIST.: 06 FULL RI DECIMAL = .259893 DEPTH: 11100

OPERATOR#, AGENT#: 097353 - 40  
OPERATOR NAME....: BROOKSTON ENERGY, IN  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 8,420 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 8,420 | \$/BBLRESV: | .00   | EQUIP VAL:  | 8,422 |             |  |       |
| 30 | KILGORE ISD - RUSK C | 1.000000 | 8,420 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 8,420 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 8,420 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 8,420 |             |       |             | ===== |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 8,420 | WI TOTAL:   | 8,420 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.90  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.90  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 9,400        |          | 1         |            |
|              |          | 4.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD: 1,041

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 96513 - HOUSTON -P- (17) FULL WI DECIMAL = .765232 #WELLS: 1  
RRC#, WELL#..... 227093 - 17 RRC DIST...: 06 FULL RI DECIMAL = .234768 DEPTH: 8300  
OPERATOR#, AGENT#: 833597 - 40

OPERATOR NAME.... SYDRI OPERATING, LLC  
GAS FIELD#..... 21109500  
GAS FIELD NAME... COUNTY LAKE (TRAVIS PEAK)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

  

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 6,230 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 6,230 | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,226 |             |  |       |
| 45 | CARLISLE ISD - RUSK  | .454500  | 2,830 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 53 | WEST RUSK CISD       | .545500  | 3,400 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 60 | KILGORE COLLEGE - RU | .545500  | 3,400 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 6,230 |             |       |             | ===== |             |  | ===== |
| 66 | RUSK CO GROUND WATER | 1.000000 | 6,230 | 8/8 VALUE:  | 6,230 | WI TOTAL:   | 6,230 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.12  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.12  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 10,500       |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 5.0 1    | 8.0 1     |            |
|              | 10.0 1   | 12.0 1    |            |
|              | 15.0 1   | 16.0 1    |            |
|              | 20.0 99  | 20.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96594 - THEDFORD GU (1) FULL WI DECIMAL = .760956 #WELLS: 1  
RRC#, WELL#.....: 227094 - 1 RRC DIST...: 06 FULL RI DECIMAL = .239044 DEPTH: 11220

OPERATOR#, AGENT#: 833597 - 40  
OPERATOR NAME....: SYDRI OPERATING, LLC  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
46 HENDERSON ISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.70  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.70  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
24,200  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96613 - WILLIAMS (1) FULL WI DECIMAL = .813247 #WELLS: 1  
RRC#, WELL#.....: 227220 - 1 RRC DIST...: 06 FULL RI DECIMAL = .186753 DEPTH: 10755  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.46  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.46  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
18,500 4  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 13  
LAST YR GAS PROD: 1,631

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96443 - NANA GU 1 (02) FULL WI DECIMAL = .753408 #WELLS: 1  
RRC#, WELL#.....: 227255 - 2 RRC DIST...: 06 FULL RI DECIMAL = .246592 DEPTH: 10816  
OPERATOR#, AGENT#: 429781 -

OPERATOR NAME....: JANDAR EXPLORATION,  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH..... |           | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----------|----------------------|------------|-----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| JUR       | JURISDICTION NAME    | PERCENT    | 8/8 VALUE | -- | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
| ---       | -----                | -----      | -----     | 1  | 9520              | 0                 | 9520                | 26950                 | -17,430           | -16,253              | 2918                 |
| 04        | RUSK CO APPRAISAL DI | 1.000000   | 10,240    |    | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| 05        | RUSK COUNTY          | 1.000000   | 10,240    |    | 9520              | 0                 | 9520                | 26950                 | 17,430-           | 16,253-              | 2918                 |
| 46        | HENDERSON ISD        | 1.000000   | 10,240    |    |                   |                   |                     |                       |                   |                      |                      |
| 65        | RUSK CO EMERGENCY SE | 1.000000   | 10,240    |    | \$/BBLRESV:       | .00               | EQUIP VAL:          | 7,324                 |                   |                      |                      |
| 66        | RUSK CO GROUND WATER | 1.000000   | 10,240    |    | \$/BBLPROD:       | 0                 | WI OIL VAL:         | 0                     | RI OIL VAL:       | 0                    |                      |
|           |                      |            |           |    | WI PAYOUT:        | .0                | GAS VAL:            | 0                     | GAS VAL:          | 2,918                |                      |
|           |                      |            |           |    | RI PAYOUT:        | .9                | PRD VAL:            | 0                     | PRD VAL:          | 0                    |                      |
|           |                      |            |           |    |                   |                   |                     | =====                 |                   | =====                |                      |
|           |                      |            |           |    | 8/8 VALUE:        | 10,240            | WI TOTAL:           | 7,320                 | RI TOTAL:         | 2,920                |                      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.15  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.15  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 27,500       |          | 19        |            |
|              |          | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 6,490  
LAST YR 8/8 VAL: 13,810

LAST YR OIL PROD:  
LAST YR GAS PROD: 10,088

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 6/03/2026 MNRLJBAI

LEASE#, NAME..... 96658 - KAISER-FRANCIS CARTER WH D 1 FULL WI DECIMAL = .700500 #WELLS: 1  
RRC#, WELL#..... 227278 - 1 RRC DIST.: 06 FULL RI DECIMAL = .299500 DEPTH: 10469  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME.... TGNR EAST TEXAS II L  
GAS FIELD#..... 06648500  
GAS FIELD NAME... BECKVILLE (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|---------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----   | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---     | ---       | 1   | 0                     | 22,210                | 0                     | 45.97              | 2.77           | 2.77              | .00               | 0              |
| 04  | RUSK CO APPRAISAL DI | .650000 | 18,980    |     | 0                     | 22,210                | 0                     |                    |                |                   |                   | 0              |
| 05  | RUSK COUNTY          | .650000 | 18,980    |     | 0                     | 22,210                | 0                     |                    |                |                   |                   | 0              |
| 52  | TATUM ISD - RUSK CO  | .650000 | 18,980    |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | .650000 | 18,980    |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | .650000 | 18,980    |     |                       |                       |                       |                    |                |                   |                   |                |
| 89  | BECKVILLE ISD - PANO | .350000 | 10,220    |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |         |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
|     |                      |         |           | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
|     |                      |         |           | 1   | 43096                 | 0                     | 43096                 | 38157*             | 4,939          | 4,606             | 17258             |                |
|     |                      |         |           |     | 43096                 | 0                     | 43096                 | 38157              | 4,939          | 4,606             | 17258             |                |
|     |                      |         |           |     | \$/BBLRESV: .00       |                       | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |         |           |     | \$/BBLPROD: 0         |                       | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |         |           |     | WI PAYOUT: .0         |                       | GAS VAL:              | 4,606              | GAS VAL:       | 17,258            |                   |                |
|     |                      |         |           |     | RI PAYOUT: .9         |                       | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |         |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |         |           |     | 8/8 VALUE:            | 29,190                | WI TOTAL:             | 11,930             | RI TOTAL:      | 17,260            |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 63.70 GAS WI GR PRICE: 3.23  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.23  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ---          | -----    | -----     | -----      |
| 38,000       |          | 66        |            |
|              |          | 15.0 99   |            |
|              | 18.0 1   |           |            |
|              | 17.0 1   |           |            |
|              | 16.0 1   |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 13,870  
LAST YR 8/8 VAL: 21,190

LAST YR OIL PROD:  
LAST YR GAS PROD: 23,284  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1: DUAL W/ 1U RRC #227279 DELETED  
REMARKS2: WELL 1L RRC 227278  
MC1:  
MC2:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 96435 - HEARNE D M GU 1 (6) FULL WI DECIMAL = .741865 #WELLS: 1  
RRC#, WELL#.....: 227325 - 6 RRC DIST...: 06 FULL RI DECIMAL = .258135 DEPTH: 10800  
OPERATOR#, AGENT#: 097353 - 40

OPERATOR NAME....: BROOKSTON ENERGY, IN  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
|           |              | 0             | 0          | 0          | 0         | 0       | 0         | 0         | 0       |

|     |                      |          |           |             |       |             |       |             |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====       | ===== | =====       | ===== | =====       | ===== |
| --- | -----                | -----    | -----     | 0           | 0     | 0           | 0     | 0           | 0     |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 7,690     |             |       |             |       |             |       |
| 05  | RUSK COUNTY          | 1.000000 | 7,690     | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |       |
| 30  | KILGORE ISD - RUSK C | .980000  | 7,540     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| 46  | HENDERSON ISD        | .020000  | 150       | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |
| 60  | KILGORE COLLEGE - RU | .980000  | 7,540     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 7,690     |             |       | =====       |       | =====       |       |
| 66  | RUSK CO GROUND WATER | 1.000000 | 7,690     | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   | 0     |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 19,500       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 347 NACOGDOCHES LAST UPDATE: 3/22/2026 MASSUPEA

LEASE#, NAME.....: 96686 - SMC (4) FULL WI DECIMAL = .770000 #WELLS: 1  
RRC#, WELL#.....: 227334 - 4 RRC DIST...: 06 FULL RI DECIMAL = .230000 DEPTH: 9200  
OPERATOR#, AGENT#: 902815 -

OPERATOR NAME....: WEATHERLY OIL & GAS,  
GAS FIELD#.....: 64300287  
GAS FIELD NAME...: NACONICHE CREEK (ROD.-TP CONS.

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |       |       |       |       |       |       |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ===== | ===== | ===== | ===== | ===== | ===== |
| --- | -----             | -----   | -----     | 0     | 0     | 0     | 0     | 0     | 0     |

|    |                      |         |    |             |     |             |     |             |   |
|----|----------------------|---------|----|-------------|-----|-------------|-----|-------------|---|
| 04 | RUSK CO APPRAISAL DI | .100000 | 10 |             |     |             |     |             |   |
| 05 | RUSK COUNTY          | .100000 | 10 | \$/BBLRESV: | .00 | EQUIP VAL:  | 98  |             |   |
| 49 | MT ENTERPRISE ISD    | .100000 | 10 | \$/BBLPROD: | 0   | WI OIL VAL: | 0   | RI OIL VAL: | 0 |
| 65 | RUSK CO EMERGENCY SE | .100000 | 10 | WI PAYOUT:  | .0  | GAS VAL:    | 0   | GAS VAL:    | 0 |
| 66 | RUSK CO GROUND WATER | .100000 | 10 | RI PAYOUT:  | .0  | PRD VAL:    | 0   | PRD VAL:    | 0 |
| 94 | CENTRAL HEIGHTS ISD  | .900000 | 90 |             |     | =====       |     | =====       |   |
|    |                      |         |    | 8/8 VALUE:  | 100 | WI TOTAL:   | 100 | RI TOTAL:   | 0 |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 63.22 GAS WI GR PRICE: 1.66  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.66  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL: 100  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 100  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 100

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96559 - PEPPER J R GU (7) FULL WI DECIMAL = .864965 #WELLS: 1  
RRC#, WELL#.....: 227349 - 7 RRC DIST...: 06 FULL RI DECIMAL = .135035 DEPTH: 10602  
OPERATOR#, AGENT#: 278755 - 574

OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |   |   |        |   |       |      |      |     |   |
|-----------|--------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 15,458 | 0 | 46.60 | 1.68 | 1.68 | .00 | 0 |
| ALT JOB#: | UNIT.....:   | 2 | 0 | 14,760 | 0 | 47.26 | 1.68 | 1.68 | .00 | 0 |
| ALT LSE#: | HCG.....:    | 3 | 0 | 13,651 | 0 | 47.92 | 1.68 | 1.68 | .00 | 0 |
| ALT RRC#: | GRAPH.....:  | 4 | 0 | 12,216 | 0 | 48.60 | 1.68 | 1.68 | .00 | 0 |
|           |              | 5 | 0 | 10,566 | 0 | 49.28 | 1.68 | 1.68 | .00 | 0 |

|     |                   |         |           |   |        |   |  |  |  |   |
|-----|-------------------|---------|-----------|---|--------|---|--|--|--|---|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 0 | 66,651 | 0 |  |  |  | 0 |
|-----|-------------------|---------|-----------|---|--------|---|--|--|--|---|

|    |                      |          |        |         |         |          |           |         |           |           |
|----|----------------------|----------|--------|---------|---------|----------|-----------|---------|-----------|-----------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 37,690 | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 05 | RUSK COUNTY          | 1.000000 | 37,690 | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 52 | TATUM ISD - RUSK CO  | 1.000000 | 37,690 |         |         |          |           |         |           |           |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 37,690 | 1       | 22463   | 0        | 22463     | 14210   | 8,253     | 7,696     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 37,690 | 2       | 21448   | 0        | 21448     | 14210   | 7,238     | 5,869     |
|    |                      |          |        | 3       | 19837   | 0        | 19837     | 14210   | 5,627     | 3,968     |
|    |                      |          |        | 4       | 17752   | 0        | 17752     | 14210   | 3,542     | 2,172     |
|    |                      |          |        | 5       | 15354   | 0        | 15354     | 14210   | 1,144     | 610       |
|    |                      |          |        |         | 96854   | 0        | 96854     | 71050   | 25,804    | 20,315    |

|             |     |             |        |             |        |
|-------------|-----|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00 | EQUIP VAL:  | 6,025  |             |        |
| \$/BBLPROD: | 0   | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0  | GAS VAL:    | 20,315 | GAS VAL:    | 11,349 |
| RI PAYOUT:  | 3.5 | PRD VAL:    | 0      | PRD VAL:    | 0      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.96  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.96  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 14,500       |          | 43        |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,700  
LAST YR 8/8 VAL: 9,020

LAST YR OIL PROD: 3  
LAST YR GAS PROD: 11,170

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96461 - ORR-BURKS GU (2) FULL WI DECIMAL = .751023 #WELLS: 1  
RRC#, WELL#.....: 227519 - 2 RRC DIST...: 06 FULL RI DECIMAL = .248977 DEPTH: 10593  
OPERATOR#, AGENT#: 681327 -

OPERATOR NAME....: PROLINE ENERGY RESOU  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 27.14  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 27.14  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 56

REMARKS1: FROM RRC 248299  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96700 - ORR-BURKS GU (5) FULL WI DECIMAL = .751023 #WELLS: 1  
RRC#, WELL#.....: 227522 - 5 RRC DIST...: 06 FULL RI DECIMAL = .248977 DEPTH: 10510  
OPERATOR#, AGENT#: 681327 -

OPERATOR NAME....: PROLINE ENERGY RESOU  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.85  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.85  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
24,500 5  
-----  
20.5 99 3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 111  
LAST YR GAS PROD: 2,548

REMARKS1: COMMINGLED W/235955  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96595 - TIPPS GU (2) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 227592 - 2 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 10807  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.77  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.77  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
14,500 1  
-----  
20.5 99 3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 47  
LAST YR GAS PROD: 1,586

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 96434 - CHRISTIAN C O GU (13) FULL WI DECIMAL = .744454 #WELLS: 1  
RRC#, WELL#..... 227676 - 13 RRC DIST.: 06 FULL RI DECIMAL = .255546 DEPTH: 10620  
OPERATOR#, AGENT#: 097353 - 40

OPERATOR NAME.... BROOKSTON ENERGY, IN  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| ALT RRC#: |                      |          |           | GRAPH..... |             | WI GAS  | WI PRD      | WI GROSS | OPERATING   | WI NET  | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|------------|-------------|---------|-------------|----------|-------------|---------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR         | REVENUE     | REVENUE | REVENUE     | EXPENSES | REVENUE     | REVENUE | REVENUE   | REVENUE   |
| ---       | -----                | -----    | -----     | 1          | 5186        | 0       | 5186        | 15190    | -10,004     | -9,329  | 1667      | ---       |
| 04        | RUSK CO APPRAISAL DI | 1.000000 | 8,990     |            | =====       | =====   | =====       | =====    | =====       | =====   | =====     | =====     |
| 05        | RUSK COUNTY          | 1.000000 | 8,990     |            | 5186        | 0       | 5186        | 15190    | 10,004-     | 9,329-  | 1667      |           |
| 52        | TATUM ISD - RUSK CO  | 1.000000 | 8,990     |            |             |         |             |          |             |         |           |           |
| 65        | RUSK CO EMERGENCY SE | 1.000000 | 8,990     |            |             |         |             |          |             |         |           |           |
| 66        | RUSK CO GROUND WATER | 1.000000 | 8,990     |            |             |         |             |          |             |         |           |           |
|           |                      |          |           |            | \$/BBLRESV: | .00     | EQUIP VAL:  | 7,324    |             |         |           |           |
|           |                      |          |           |            | \$/BBLPROD: | 0       | WI OIL VAL: | 0        | RI OIL VAL: | 0       |           |           |
|           |                      |          |           |            | WI PAYOUT:  | .0      | GAS VAL:    | 0        | GAS VAL:    | 1,667   |           |           |
|           |                      |          |           |            | RI PAYOUT:  | .9      | PRD VAL:    | 0        | PRD VAL:    | 0       |           |           |
|           |                      |          |           |            |             |         |             | =====    |             | =====   |           |           |
|           |                      |          |           |            | 8/8 VALUE:  | 8,990   | WI TOTAL:   | 7,320    | RI TOTAL:   | 1,670   |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.61  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.61  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 15,500       |          | 15        |            |
|              | 3.0 1    | 15.0 99   |            |
|              | 6.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,870  
LAST YR 8/8 VAL: 10,190

LAST YR OIL PROD: 3  
LAST YR GAS PROD: 9,676

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96609 - WHITE GU (1) FULL WI DECIMAL = .753522 #WELLS: 1  
RRC#, WELL#.....: 227740 - 1 RRC DIST...: 06 FULL RI DECIMAL = .246478 DEPTH: 10630  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.84  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
24,000  
-----  
20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 6  
LAST YR GAS PROD: 602

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 96588 - SPRADLIN (1) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#..... 227744 - 1 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 10810  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME.... BUCKHORN OPERATING L  
GAS FIELD#..... 11183500  
GAS FIELD NAME... BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 19,600    | 1  | 0                     | 11,144                | 0                     | 46.60     | 2.37        | 2.37        | .00       | 0              |
| 05  | RUSK COUNTY          | 1.000000 | 19,600    | 2  | 0                     | 10,642                | 0                     | 47.26     | 2.36        | 2.36        | .00       | 0              |
| 46  | HENDERSON ISD        | 1.000000 | 19,600    |    |                       |                       |                       |           |             |             |           |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 19,600    |    |                       | 21,786                | 0                     |           |             |             |           | 0              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 19,600    |    |                       |                       |                       |           |             |             |           |                |

\$/BBLRESV: .00 EQUIP VAL: 6,975  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 1,283 GAS VAL: 11,343  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 19,600 WI TOTAL: 8,260 RI TOTAL: 11,340

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.76  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.76  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 19,000       |          | 31        |            |
| 3.0          | 1        | 3.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,490  
LAST YR RI VAL: 7,420  
LAST YR 8/8 VAL: 15,910

LAST YR OIL PROD: 228  
LAST YR GAS PROD: 13,589

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96498 - HARRELL GU 1 (3) FULL WI DECIMAL = .750809 #WELLS: 1  
RRC#, WELL#.....: 227745 - 3 RRC DIST...: 06 FULL RI DECIMAL = .249191 DEPTH: 10816  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.14  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.14  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
18,500 4  
-----  
17.0 1  
16.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,180  
LAST YR 8/8 VAL: 9,500

LAST YR OIL PROD: 17  
LAST YR GAS PROD: 3,225

REMARKS1:

REMARKS2:

MC1:

MC2:

LAST UPDATE: 4/30/2026 MASSUPAI

#WELLS: 1

DEPTH: 10486

102211 - 40

| 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
|------------|------------|------------|-----|-------|-------|-----|--------|
|------------|------------|------------|-----|-------|-------|-----|--------|

| YR | OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
|----|------------|------------|------------|-------|-------|-------|-------|---------|
|----|------------|------------|------------|-------|-------|-------|-------|---------|

.....

=====

|   |        |   |   |
|---|--------|---|---|
| 0 | 11,971 | 0 | 0 |
|---|--------|---|---|

|        |        |          |           |        |           |           |
|--------|--------|----------|-----------|--------|-----------|-----------|
| WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|--------|--------|----------|-----------|--------|-----------|-----------|

[illegible]

|   |       |   |       |       |        |        |      |
|---|-------|---|-------|-------|--------|--------|------|
| 1 | 22704 | 0 | 22704 | 26460 | -3,756 | -3,502 | 7438 |
|---|-------|---|-------|-------|--------|--------|------|

=====

|       |   |       |       |        |        |      |
|-------|---|-------|-------|--------|--------|------|
| 22704 | 0 | 22704 | 26460 | 3,756- | 3,502- | 7438 |
|-------|---|-------|-------|--------|--------|------|

\$/BBLRESV: .00                      EQUIP VAL:                      7,324

```
$/BBLPROD:      0      WI OIL VAL:      0      RI OIL VAL:      0
```

|            |    |          |   |          |       |
|------------|----|----------|---|----------|-------|
| WI PAYOUT: | .0 | GAS VAL: | 0 | GAS VAL: | 7,438 |
|------------|----|----------|---|----------|-------|

|            |    |          |   |          |   |
|------------|----|----------|---|----------|---|
| RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: | 0 |
|------------|----|----------|---|----------|---|

8/8 VALUE: 14,760 WI TOTAL: 7,320 RI TOTAL: 7,440

\*\*\* PARAMETERS \*\*\*

YRS FLAT: FMVF: 8/8 RES:

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99

GRAV SCHED#/DEGREE:     /     GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|

27,000 36

80.0 20 17.0 1

|      |      |   |
|------|------|---|
| 1970 | 1970 | 1 |
| 15.0 | 99   |   |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS:            HP:            VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320

LAST YR RI VAL: 5,030

LAST YR 8/8 VAL: 12,350

LAST YR OIL PROD: 14

LAST YR GAS PROD: 11,405

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96540 - MILLER CLARA (1) FULL WI DECIMAL = .782561 #WELLS: 1  
RRC#, WELL#.....: 227773 - 1 RRC DIST...: 06 FULL RI DECIMAL = .217439 DEPTH: 11850

OPERATOR#, AGENT#: 742143 - 40  
OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | REVENUE     | REVENUE | REVENUE     | EXPENSES | REVENUE     | REVENUE | REVENUE |
|-----|----------------------|----------|-----------|----|-------------|---------|-------------|----------|-------------|---------|---------|
| --- | -----                | -----    | -----     | -- | -----       | -----   | -----       | -----    | -----       | -----   | -----   |
|     |                      |          |           | 1  | 12430       | 0       | 12430       | 18130    | -5,700      | -5,315  | 3235    |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 11,260    |    | =====       | =====   | =====       | =====    | =====       | =====   | =====   |
| 05  | RUSK COUNTY          | 1.000000 | 11,260    |    | 12430       | 0       | 12430       | 18130    | 5,700-      | 5,315-  | 3235    |
| 46  | HENDERSON ISD        | 1.000000 | 11,260    |    |             |         |             |          |             |         |         |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 11,260    |    | \$/BBLRESV: | .00     | EQUIP VAL:  | 8,021    |             |         |         |
| 66  | RUSK CO GROUND WATER | 1.000000 | 11,260    |    | \$/BBLPROD: | 0       | WI OIL VAL: | 0        | RI OIL VAL: | 0       |         |
|     |                      |          |           |    | WI PAYOUT:  | .0      | GAS VAL:    | 0        | GAS VAL:    | 3,235   |         |
|     |                      |          |           |    | RI PAYOUT:  | .9      | PRD VAL:    | 0        | PRD VAL:    | 0       |         |
|     |                      |          |           |    |             |         | =====       |          |             | =====   |         |
|     |                      |          |           |    | 8/8 VALUE:  | 11,260  | WI TOTAL:   | 8,020    | RI TOTAL:   | 3,240   |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.11  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.11  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 18,500       |          | 18        |            |
|              |          | 18.0      | 1          |
|              |          | 17.0      | 1          |
|              |          | 16.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,590  
LAST YR RI VAL: 6,160  
LAST YR 8/8 VAL: 15,750

LAST YR OIL PROD:  
LAST YR GAS PROD: 9,557

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96762 - MORGAN ESTATE GU (2) FULL WI DECIMAL = .833335 #WELLS: 1  
RRC#, WELL#.....: 227779 - 2 RRC DIST...: 06 FULL RI DECIMAL = .166665 DEPTH: 11010  
OPERATOR#, AGENT#: 186717 - 978

OPERATOR NAME....: CRATON OPERATING LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 8,420     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 05  | RUSK COUNTY          | 1.000000 | 8,420     |                             |                          |                          |              |                |                |              |                   |
| 30  | KILGORE ISD - RUSK C | 1.000000 | 8,420     |                             |                          |                          |              |                |                |              |                   |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 8,420     |                             |                          |                          |              |                |                |              |                   |
| 61  | GREGG CO ESD #1 - RU | .525300  | 4,420     |                             |                          |                          |              |                |                |              |                   |
| 65  | RUSK CO EMERGENCY SE | .474700  | 4,000     |                             |                          |                          |              |                |                |              |                   |
| 66  | RUSK CO GROUND WATER | 1.000000 | 8,420     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.88  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.88  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
29,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 365 PANOLA LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96670 - WILLIAMS GU (1) FULL WI DECIMAL = .742831 #WELLS: 1  
RRC#, WELL#.....: 227839 - 1 RRC DIST...: 06 FULL RI DECIMAL = .257169 DEPTH: 10475  
OPERATOR#, AGENT#: 186717 - 978

OPERATOR NAME....: CRATON OPERATING LLC  
GAS FIELD#.....: 06648500  
GAS FIELD NAME...: BECKVILLE (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |       |       |       |       |       |       |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | -----             | -----   | -----     | ===== | ===== | ===== | ===== | ===== | ===== |
|     |                   |         |           | 0     | 0     | 0     | 0     | 0     | 0     |

|    |                      |          |       |             |     |             |           |             |           |   |
|----|----------------------|----------|-------|-------------|-----|-------------|-----------|-------------|-----------|---|
| 86 | TATUM ISD - PANOLA C | 1.000000 | 3,850 |             |     |             |           |             |           |   |
|    |                      |          |       | \$/BBLRESV: | .00 | EQUIP VAL:  | 3,845     |             |           |   |
|    |                      |          |       | \$/BBLPROD: | 0   | WI OIL VAL: | 0         | RI OIL VAL: | 0         |   |
|    |                      |          |       | WI PAYOUT:  | .0  | GAS VAL:    | 0         | GAS VAL:    | 0         |   |
|    |                      |          |       | RI PAYOUT:  | .0  | PRD VAL:    | 0         | PRD VAL:    | 0         |   |
|    |                      |          |       |             |     | =====       |           | =====       |           |   |
|    |                      |          |       | 8/8 VALUE:  |     | 3,850       | WI TOTAL: | 3,850       | RI TOTAL: | 0 |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 30,467       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

|                        |     |          |      |       |
|------------------------|-----|----------|------|-------|
| PROD WELLS:            | 1   | EQ SCH#: | VAL: | 3,940 |
| SERV WELLS:            |     | EQ SCH#: | VAL: |       |
| INJ WELLS:             |     | EQ SCH#: | VAL: |       |
| COMPRESSRS:            | HP: |          | VAL: |       |
| OTHER EQ VALUE(RCNLD): |     |          |      |       |

LAST YR WI VAL: 3,850  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,850

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: WELL #1  
REMARKS2:  
MC1:  
MC2:

REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96457 - BRIGHTWELL GU (2) FULL WI DECIMAL = .759410 #WELLS: 1  
RRC#, WELL#.....: 227974 - 2 RRC DIST...: 06 FULL RI DECIMAL = .240590 DEPTH: 11052  
OPERATOR#, AGENT#: 429781 -

OPERATOR NAME....: JANDAR EXPLORATION,  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

  

|    |                      |          |       |             |       |             |       |             |  |   |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|---|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 8,420 |             |       |             |       |             |  |   |
| 05 | RUSK COUNTY          | 1.000000 | 8,420 | \$/BBLRESV: | .00   | EQUIP VAL:  | 8,422 |             |  |   |
| 46 | HENDERSON ISD        | .563300  | 4,740 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0 |
| 53 | WEST RUSK CISD       | .436700  | 3,680 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0 |
| 60 | KILGORE COLLEGE - RU | .436700  | 3,680 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0 |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 8,420 |             |       |             |       |             |  |   |
| 66 | RUSK CO GROUND WATER | 1.000000 | 8,420 | 8/8 VALUE:  | 8,420 | WI TOTAL:   | 8,420 | RI TOTAL:   |  | 0 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 32,000       |          | 8         |            |
| -----        | -----    | -----     | -----      |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD: 3,202

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96567 - PRIOR W P (1) FULL WI DECIMAL = .780040 #WELLS: 1  
RRC#, WELL#.....: 227997 - 1 RRC DIST...: 06 FULL RI DECIMAL = .219960 DEPTH: 10260  
OPERATOR#, AGENT#: 681327 -

OPERATOR NAME....: PROLINE ENERGY RESOU  
GAS FIELD#.....: 06648500  
GAS FIELD NAME...: BECKVILLE (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.87  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.87  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
23,000  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 89

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96487 - FERGUSON GU 2-3 FULL WI DECIMAL = .714050 #WELLS: 1  
RRC#, WELL#.....: 228019 - 3 RRC DIST...: 06 FULL RI DECIMAL = .285950 DEPTH: 11202

OPERATOR#, AGENT#: 650201 - 600  
OPERATOR NAME....: PEDERNALES PETROLEUM  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
30 KILGORE ISD - RUSK C 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420  
8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.72  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.72  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
13,500 5  
-----  
37.0 1  
32.0 1  
27.0 1  
21.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 1,200  
LAST YR 8/8 VAL: 9,220

LAST YR OIL PROD:  
LAST YR GAS PROD: 2,440

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96544 - MOYERS (1) FULL WI DECIMAL = .750256 #WELLS: 1  
RRC#, WELL#.....: 228039 - 1 RRC DIST...: 06 FULL RI DECIMAL = .249744 DEPTH: 8232

OPERATOR#, AGENT#: 833597 - 40  
OPERATOR NAME....: SYDRI OPERATING, LLC  
GAS FIELD#.....: 21109500  
GAS FIELD NAME...: COUNTY LAKE (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 6,230  
05 RUSK COUNTY 1.000000 6,230 \$/BBLRESV: .00 EQUIP VAL: 6,226  
45 CARLISLE ISD - RUSK 1.000000 6,230 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 6,230 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 6,230 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 6,230 WI TOTAL: 6,230 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.23  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.23  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
13,000  
-----  
8.0 1  
25.0 1 11.0 1  
20.0 99 14.0 1  
17.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD:  
LAST YR GAS PROD: 15

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96542 - MINDEN GU 2 (1) FULL WI DECIMAL = .794243 #WELLS: 1  
RRC#, WELL#.....: 228052 - 1 RRC DIST...: 06 FULL RI DECIMAL = .205757 DEPTH: 12350

OPERATOR#, AGENT#: 263648 - 368  
OPERATOR NAME....: FAULCONER ENERGY, LL  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 9,150  
05 RUSK COUNTY 1.000000 9,150 \$/BBLRESV: .00 EQUIP VAL: 9,154  
46 HENDERSON ISD 1.000000 9,150 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 9,150 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 9,150 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 9,150 WI TOTAL: 9,150 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.08  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.08  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
21,500  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 9,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,150  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 9,150

LAST YR OIL PROD:  
LAST YR GAS PROD: 82

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 96452 - BECK FRED GU (07) FULL WI DECIMAL = .696384 #WELLS: 1  
RRC#, WELL#..... 228094 - 7 RRC DIST...: 06 FULL RI DECIMAL = .303616 DEPTH: 10966

OPERATOR#, AGENT#: 850990 - 40  
OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 8,941                 | 0                     | 46.60              | 1.94           | 1.94              | .00               | 0              |
|     |                      |          |           |     | 0                     | 8,941                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 12,250    | 1   | 12079                 | 0                     | 12079                 | 12740              | -661           | -616              | 4932              |                |
| 05  | RUSK COUNTY          | 1.000000 | 12,250    |     | 12079                 | 0                     | 12079                 | 12740              | 661-           | 616-              | 4932              |                |
| 30  | KILGORE ISD - RUSK C | 1.000000 | 12,250    |     |                       |                       |                       |                    |                |                   |                   |                |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 12,250    |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 12,250    |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 12,250    |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 4,932             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 12,250                | WI TOTAL:             | 7,320              | RI TOTAL:      | 4,930             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 13,000       |          | 25        |            |
|              |          |           |            |
|              | 4.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,420  
LAST YR 8/8 VAL: 9,740

LAST YR OIL PROD:  
LAST YR GAS PROD: 9,459

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96447 - AMERICAN LIBERTY (1) FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 228128 - 1 RRC DIST...: 06 FULL RI DECIMAL = .187500 DEPTH: 10900  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH..... |             |         |             | WI GAS   | WI PRD      | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|------------|-------------|---------|-------------|----------|-------------|----------|-----------|---------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR         | REVENUE     | REVENUE | REVENUE     | EXPENSES | REVENUE     | REVENUE  | REVENUE   | REVENUE | REVENUE   | REVENUE   |
| ---       | -----                | -----    | -----     | 1          | 15273       | 0       | 15273       | 22050    | -6,777      | -6,320   | 3301      |         |           |           |
| 04        | RUSK CO APPRAISAL DI | 1.000000 | 10,620    |            | =====       | =====   | =====       | =====    | =====       | =====    | =====     | =====   | =====     | =====     |
| 05        | RUSK COUNTY          | 1.000000 | 10,620    |            | 15273       | 0       | 15273       | 22050    | 6,777-      | 6,320-   | 3301      |         |           |           |
| 46        | HENDERSON ISD        | 1.000000 | 10,620    |            |             |         |             |          |             |          |           |         |           |           |
| 65        | RUSK CO EMERGENCY SE | 1.000000 | 10,620    |            | \$/BBLRESV: | .00     | EQUIP VAL:  | 7,324    |             |          |           |         |           |           |
| 66        | RUSK CO GROUND WATER | 1.000000 | 10,620    |            | \$/BBLPROD: | 0       | WI OIL VAL: | 0        | RI OIL VAL: | 0        |           |         |           |           |
|           |                      |          |           |            | WI PAYOUT:  | .0      | GAS VAL:    | 0        | GAS VAL:    | 3,301    |           |         |           |           |
|           |                      |          |           |            | RI PAYOUT:  | .9      | PRD VAL:    | 0        | PRD VAL:    | 0        |           |         |           |           |
|           |                      |          |           |            |             |         |             | =====    |             | =====    |           |         |           |           |
|           |                      |          |           |            | 8/8 VALUE:  | 10,620  | WI TOTAL:   | 7,320    | RI TOTAL:   | 3,300    |           |         |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.90  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.90  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 22,500       |          | 21        |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,700  
LAST YR 8/8 VAL: 9,020

LAST YR OIL PROD:  
LAST YR GAS PROD: 6,386

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96448 - AMERICAN LIBERTY (A1) FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 228130 - A 1 RRC DIST...: 06 FULL RI DECIMAL = .187500 DEPTH: 10896  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.98  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.98  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
16,500 2  
-----  
6.0 1  
8.0 1  
10.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 1,122

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96481 - DELTA GU 1 (11) FULL WI DECIMAL = .855748 #WELLS: 1  
RRC#, WELL#.....: 228317 - 11 RRC DIST...: 06 FULL RI DECIMAL = .144252 DEPTH: 10722  
OPERATOR#, AGENT#: 278755 -

OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 16,820    | 1  | 0                     | 15,817                | 0                     | 46.60     | 1.66        | 1.66        | .00       | 0              |
| 05  | RUSK COUNTY          | 1.000000 | 16,820    | 2  | 0                     | 15,103                | 0                     | 47.26     | 1.66        | 1.66        | .00       | 0              |
| 46  | HENDERSON ISD        | 1.000000 | 16,820    |    |                       |                       |                       |           |             |             |           |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 16,820    |    |                       | 30,920                | 0                     |           |             |             |           | 0              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 16,820    |    |                       |                       |                       |           |             |             |           |                |

|             |        |             |        |             |       |
|-------------|--------|-------------|--------|-------------|-------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,975  |             |       |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0     |
| WI PAYOUT:  | .0     | GAS VAL:    | 3,324  | GAS VAL:    | 6,520 |
| RI PAYOUT:  | 1.8    | PRD VAL:    | 0      | PRD VAL:    | 0     |
| 8/8 VALUE:  | 16,820 | WI TOTAL:   | 10,300 | RI TOTAL:   | 6,520 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.94  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.94  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 20,500       |          | 44        |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,000  
LAST YR 8/8 VAL: 9,320

LAST YR OIL PROD: 6  
LAST YR GAS PROD: 13,047

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96549 - NICHOLS -G- (8) FULL WI DECIMAL = .757688 #WELLS: 1  
RRC#, WELL#.....: 228324 - 8 RRC DIST...: 06 FULL RI DECIMAL = .242312 DEPTH: 11241

OPERATOR#, AGENT#: 833597 - 40  
OPERATOR NAME....: SYDRI OPERATING, LLC  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
53 WEST RUSK CISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420  
8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
12,500  
-----  
13.0 1  
14.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96555 - ORR-TIPPS GU (5) FULL WI DECIMAL = .780000 #WELLS: 1  
RRC#, WELL#.....: 228326 - 5 RRC DIST...: 06 FULL RI DECIMAL = .220000 DEPTH: 10800  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.87  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.87  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
12,500 3  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 1,419

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 347 NACOGDOCHES LAST UPDATE: 3/22/2026 MASSUPEA

LEASE#, NAME.....: 96685 - SMC (3) FULL WI DECIMAL = .770000 #WELLS: 1  
RRC#, WELL#.....: 228331 - 3 RRC DIST...: 06 FULL RI DECIMAL = .230000 DEPTH: 9215  
OPERATOR#, AGENT#: 902815 -

OPERATOR NAME....: WEATHERLY OIL & GAS,  
GAS FIELD#.....: 64300287  
GAS FIELD NAME...: NACONICHE CREEK (ROD.-TP CONS.

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |       |       |       |       |       |       |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ===== | ===== | ===== | ===== | ===== | ===== |
| --- | -----             | -----   | -----     | 0     | 0     | 0     | 0     | 0     | 0     |

|    |                      |         |    |             |     |             |     |             |   |
|----|----------------------|---------|----|-------------|-----|-------------|-----|-------------|---|
| 04 | RUSK CO APPRAISAL DI | .100000 | 10 |             |     |             |     |             |   |
| 05 | RUSK COUNTY          | .100000 | 10 | \$/BBLRESV: | .00 | EQUIP VAL:  | 98  |             |   |
| 49 | MT ENTERPRISE ISD    | .100000 | 10 | \$/BBLPROD: | 0   | WI OIL VAL: | 0   | RI OIL VAL: | 0 |
| 65 | RUSK CO EMERGENCY SE | .100000 | 10 | WI PAYOUT:  | .0  | GAS VAL:    | 0   | GAS VAL:    | 0 |
| 66 | RUSK CO GROUND WATER | .100000 | 10 | RI PAYOUT:  | .0  | PRD VAL:    | 0   | PRD VAL:    | 0 |
| 94 | CENTRAL HEIGHTS ISD  | .900000 | 90 |             |     | =====       |     | =====       |   |
|    |                      |         |    | 8/8 VALUE:  | 100 | WI TOTAL:   | 100 | RI TOTAL:   | 0 |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 63.22 GAS WI GR PRICE: 1.76  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.76  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
|              |          | 25.0 1    |            |
|              |          | 20.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL: 100  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 100  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 100

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 96450 - ANDERSON J G (2) FULL WI DECIMAL = .742242 #WELLS: 1  
RRC#, WELL#.....: 228348 - 2 RRC DIST...: 06 FULL RI DECIMAL = .257758 DEPTH: 11019  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 8,420 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 8,420 | \$/BBLRESV: | .00   | EQUIP VAL:  | 8,422 |             |  |       |
| 46 | HENDERSON ISD        | 1.000000 | 8,420 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 8,420 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 8,420 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       | =====       |       |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 8,420 | WI TOTAL:   | 8,420 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 27,500       |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 11.0     | 1         |            |
|              | 12.0     | 1         |            |
|              | 13.0     | 1         |            |
|              | 14.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD: 17

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME..... 96471 - CHOICE (1) FULL WI DECIMAL = .746300 #WELLS: 1  
RRC#, WELL#..... 228352 - 1 RRC DIST...: 06 FULL RI DECIMAL = .253700 DEPTH: 10970  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME.... EQV OPERATING LLC  
GAS FIELD#..... 61792111  
GAS FIELD NAME... MINDEN (COTTON VALLEY CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |   |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|---|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |  |   |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |  |   |
| 46 | HENDERSON ISD        | .550000  | 4,230 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0 |
| 47 | LANEVILLE ISD        | .450000  | 3,460 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0 |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0 |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 |             |       |             |       |             |  |   |
|    |                      |          |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   |  | 0 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 21,500       |          | 9         |            |
|              |          |           |            |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 4,910  
LAST YR 8/8 VAL: 12,230

LAST YR OIL PROD: 7  
LAST YR GAS PROD: 2,637

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 96575 - RIO (1) FULL WI DECIMAL = .746712 #WELLS: 1  
RRC#, WELL#.....: 228353 - 1 RRC DIST...: 06 FULL RI DECIMAL = .253288 DEPTH: 10930  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |  |       |
| 46 | HENDERSON ISD        | 1.000000 | 7,690 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       | =====       |       |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.17  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.17  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 31,000       |          | 3         |            |
|              |          |           |            |
|              |          | 4.0 1     |            |
|              | 5.0 1    | 6.0 1     |            |
|              | 10.0 1   | 9.0 1     |            |
|              | 15.0 99  | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 47  
LAST YR GAS PROD: 1,898

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96480 - CYPHERS GU (1) FULL WI DECIMAL = .753403 #WELLS: 1  
RRC#, WELL#.....: 228369 - 1 RRC DIST...: 06 FULL RI DECIMAL = .246597 DEPTH: 10616  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 5.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.00  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
29,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96462 - BURKS C C GU (3) FULL WI DECIMAL = .751004 #WELLS: 1  
RRC#, WELL#.....: 228371 - 3 RRC DIST...: 06 FULL RI DECIMAL = .248996 DEPTH: 10710  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.00  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,000  
-----  
20.5 99 20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 13  
LAST YR GAS PROD: 283

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 96537 - MCWILLIAMS J GU (3) FULL WI DECIMAL = .722023 #WELLS: 1  
RRC#, WELL#..... 228466 - 3 RRC DIST...: 06 FULL RI DECIMAL = .277977 DEPTH: 11232  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| ALT RRC#: |                      |          |           | GRAPH..... |                   |         |             | WI GAS   | WI PRD      | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|------------|-------------------|---------|-------------|----------|-------------|----------|-----------|---------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR         | REVENUE           | REVENUE | REVENUE     | EXPENSES | REVENUE     | REVENUE  | REVENUE   | REVENUE | REVENUE   | REVENUE   |
| ---       | -----                | -----    | -----     | 1          | 5396              | 0       | 7819        | 11270    | -3,451      | -3,218   | 2819      |         |           |           |
| 04        | RUSK CO APPRAISAL DI | 1.000000 | 10,840    |            | =====             | =====   | =====       | =====    | =====       | =====    | =====     | =====   | =====     | =====     |
| 05        | RUSK COUNTY          | 1.000000 | 10,840    |            | 5396              | 0       | 7819        | 11270    | 3,451-      | 3,218-   | 2819      |         |           |           |
| 53        | WEST RUSK CISD       | 1.000000 | 10,840    |            |                   |         |             |          |             |          |           |         |           |           |
| 60        | KILGORE COLLEGE - RU | 1.000000 | 10,840    |            | \$/BBLRESV: 19.18 |         | EQUIP VAL:  | 8,021    |             |          |           |         |           |           |
| 65        | RUSK CO EMERGENCY SE | 1.000000 | 10,840    |            | \$/BBLPROD: 6,924 |         | WI OIL VAL: | 0        | RI OIL VAL: | 874      |           |         |           |           |
| 66        | RUSK CO GROUND WATER | 1.000000 | 10,840    |            | WI PAYOUT: .0     |         | GAS VAL:    | 0        | GAS VAL:    | 1,945    |           |         |           |           |
|           |                      |          |           |            | RI PAYOUT: .9     |         | PRD VAL:    | 0        | PRD VAL:    | 0        |           |         |           |           |
|           |                      |          |           |            |                   |         |             | =====    |             | =====    |           |         |           |           |
|           |                      |          |           |            | 8/8 VALUE:        | 10,840  | WI TOTAL:   | 8,020    | RI TOTAL:   | 2,820    |           |         |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.20  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.20  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 11,500       | .2       | 11        |            |
| 3.0          | 1        | 3.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 1,580  
LAST YR 8/8 VAL: 9,600

LAST YR OIL PROD: 80  
LAST YR GAS PROD: 5,775

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 4/30/2026 MASSUPAI

LEASE#, NAME.....: 96818 - ALLISON-CASSITY (1) FULL WI DECIMAL = .760000 #WELLS: 1  
RRC#, WELL#.....: 228531 - 1 RRC DIST...: 06 FULL RI DECIMAL = .240000 DEPTH: 9650  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 16032174  
GAS FIELD NAME...: CARTHAGE (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI .075000 260  
05 RUSK COUNTY .075000 260 \$/BBLRESV: .00 EQUIP VAL: 3,479  
46 HENDERSON ISD .075000 260 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE .075000 260 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER .075000 260 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
79 CARTHAGE ISD - PANOL .925000 3,220  
8/8 VALUE: 3,480 WI TOTAL: 3,480 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 63.70 GAS WI GR PRICE: 2.97  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.97  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
12,500  
-----  
20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: VAL: 3,565  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,480  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,480

LAST YR OIL PROD:  
LAST YR GAS PROD: 240

REMARKS1: WELL #1  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96782 - HOLT JACK (1) FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 228626 - 1 RRC DIST...: 06 FULL RI DECIMAL = .187500 DEPTH: 10950  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.94  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.94  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
29,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 10

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96743 - GREEN GU 1 (1) FULL WI DECIMAL = .770635 #WELLS: 1  
RRC#, WELL#.....: 228630 - 1 RRC DIST...: 06 FULL RI DECIMAL = .229365 DEPTH: 10850  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
18,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 11  
LAST YR GAS PROD: 2

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 96502 - HEMUS-REDGRAVE GU (5) FULL WI DECIMAL = .763718 #WELLS: 1  
RRC#, WELL#.....: 228827 - 5 RRC DIST.: 06 FULL RI DECIMAL = .236282 DEPTH: 11200

OPERATOR#, AGENT#: 103925 - 40  
OPERATOR NAME....: SABINE ENERGY INC.  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |

|     |                      |          |           |             |       |             |       |             |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | -----       | ----- | -----       | ----- | -----       | ----- |
| --- | -----                | -----    | -----     | -----       | ----- | -----       | ----- | -----       | ----- |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 8,420     | 0           | 0     | 0           | 0     | 0           | 0     |
| 05  | RUSK COUNTY          | 1.000000 | 8,420     |             |       |             |       |             |       |
| 30  | KILGORE ISD - RUSK C | .672000  | 5,660     | \$/BBLRESV: | .00   | EQUIP VAL:  | 8,422 |             |       |
| 48  | LEVERETT'S CHAPEL IS | .328000  | 2,760     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 8,420     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 8,420     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |
| 66  | RUSK CO GROUND WATER | 1.000000 | 8,420     |             |       | =====       |       | =====       |       |
|     |                      |          |           | 8/8 VALUE:  | 8,420 | WI TOTAL:   | 8,420 | RI TOTAL:   | 0     |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.88  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.88  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 11,000       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96606 - WESSON GU (07) FULL WI DECIMAL = .749349 #WELLS: 1  
RRC#, WELL#.....: 228829 - 7 RRC DIST...: 06 FULL RI DECIMAL = .250651 DEPTH: 11097  
OPERATOR#, AGENT#: 655818 -

OPERATOR NAME....: PERMIAN NATURAL RESO  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
53 WEST RUSK CISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420  
8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.14  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.14  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
14,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96531 - MALONEY GU (9) FULL WI DECIMAL = .845897 #WELLS: 1  
RRC#, WELL#.....: 228831 - 9 RRC DIST...: 06 FULL RI DECIMAL = .154103 DEPTH: 10700  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
17,500 8  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 1,655

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96477 - CRAYCRAFT (1) FULL WI DECIMAL = .780000 #WELLS: 1  
RRC#, WELL#.....: 228873 - 1 RRC DIST...: 06 FULL RI DECIMAL = .220000 DEPTH: 9234  
OPERATOR#, AGENT#: 106406 - 40

OPERATOR NAME....: BUFFCO PRODUCTION IN  
GAS FIELD#.....: 90998500  
GAS FIELD NAME...: TRAWICK (PETTIT-TP CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | -- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1  | 108                   | 7,909                 | 0                     | 46.60              | 1.72           | 1.72              | .00               | 3926           |
|     |                      |          |           |    | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
|     |                      |          |           |    | 108                   | 7,909                 | 0                     |                    |                |                   |                   | 3,926          |
|     |                      |          |           | YR | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | -- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1  | 10611                 | 0                     | 14537                 | 31850              | -17,313        | -16,144           |                   | 3840           |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 10,470    |    | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
| 05  | RUSK COUNTY          | 1.000000 | 10,470    |    | 10611                 | 0                     | 14537                 | 31850              | 17,313-        | 16,144-           |                   | 3840           |
| 49  | MT ENTERPRISE ISD    | 1.000000 | 10,470    |    |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 10,470    |    |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 10,470    |    |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |    | \$/BBLRESV: 51.76     |                       | EQUIP VAL:            | 6,627              |                |                   |                   |                |
|     |                      |          |           |    | \$/BBLPROD: 18,632    |                       | WI OIL VAL:           | 0                  | RI OIL VAL:    | 1,037             |                   |                |
|     |                      |          |           |    | WI PAYOUT: .0         |                       | GAS VAL:              | 0                  | GAS VAL:       | 2,803             |                   |                |
|     |                      |          |           |    | RI PAYOUT: .9         |                       | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |    |                       |                       | =====                 |                    |                | =====             |                   |                |
|     |                      |          |           |    | 8/8 VALUE:            | 10,470                | WI TOTAL:             | 6,630              | RI TOTAL:      | 3,840             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.00  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 32,500       | .3       | 22        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,630  
LAST YR RI VAL: 4,820  
LAST YR 8/8 VAL: 11,450

LAST YR OIL PROD: 80  
LAST YR GAS PROD: 7,188

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96590 - TEXANA GU 1 (1) FULL WI DECIMAL = .846525 #WELLS: 1  
RRC#, WELL#.....: 228894 - 1 RRC DIST...: 06 FULL RI DECIMAL = .153475 DEPTH: 9085

OPERATOR#, AGENT#: 106406 - 40  
OPERATOR NAME....: BUFFCO PRODUCTION IN  
GAS FIELD#.....: 90998500  
GAS FIELD NAME...: TRAWICK (PETTIT-TP CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 6,960  
05 RUSK COUNTY 1.000000 6,960 \$/BBLRESV: .00 EQUIP VAL: 6,958  
49 MT ENTERPRISE ISD 1.000000 6,960 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 6,960 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 6,960 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 6,960 WI TOTAL: 6,960 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
35,500 1  
-----  
20.5 99 3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,960  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,960

LAST YR OIL PROD: 64  
LAST YR GAS PROD: 1,283

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96611 - WILDER GU (3) FULL WI DECIMAL = .773198 #WELLS: 1  
RRC#, WELL#.....: 228904 - 3 RRC DIST...: 06 FULL RI DECIMAL = .226802 DEPTH: 10800  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.51  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.51  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
27,000  
-----  
20.5 99 3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,480  
LAST YR 8/8 VAL: 9,800

LAST YR OIL PROD: 15  
LAST YR GAS PROD: 707

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 183 GREGG LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97220 - DANIELS JUDGE GU 1 (6) FULL WI DECIMAL = .770000 #WELLS: 1  
RRC#, WELL#.....: 228906 - 6 RRC DIST.: 06 FULL RI DECIMAL = .230000 DEPTH: 10790  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 23089800  
GAS FIELD NAME...: DANVILLE (TP-CV CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|---------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----   | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 04  | RUSK CO APPRAISAL DI | .014000 | 110       | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 05  | RUSK COUNTY          | .014000 | 110       |                             |                          |                          |              |                |                |              |                   |
| 30  | KILGORE ISD - RUSK C | .014000 | 110       |                             |                          |                          |              |                |                |              |                   |
| 60  | KILGORE COLLEGE - RU | .014000 | 110       |                             |                          |                          |              |                |                |              |                   |
| 65  | RUSK CO EMERGENCY SE | .014000 | 110       |                             |                          |                          |              |                |                |              |                   |
| 66  | RUSK CO GROUND WATER | .014000 | 110       |                             |                          |                          |              |                |                |              |                   |
| 72  | KILGORE COLLEGE - GR | .986000 | 7,580     |                             |                          |                          |              |                |                |              |                   |
| 87  | KILGORE ISD - GREGG  | .986000 | 7,580     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.63  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.63  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 23,500       |          | 8         |            |
| -----        | -----    | -----     | -----      |
|              |          | 30.0 1    |            |
|              | 5.0 1    | 27.0 1    |            |
|              | 10.0 1   | 23.0 1    |            |
|              | 15.0 1   | 19.0 1    |            |
|              | 20.0 99  | 20.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 3,390

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96503 - HIGH ESTATE GU (11) FULL WI DECIMAL = .863567 #WELLS: 1  
RRC#, WELL#.....: 228950 - 11 RRC DIST...: 06 FULL RI DECIMAL = .136433 DEPTH: 11180  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |       |  |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|-------|--|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 8,420 |             |       |             |       |             |       |  |
| 05 | RUSK COUNTY          | 1.000000 | 8,420 | \$/BBLRESV: | .00   | EQUIP VAL:  | 8,422 |             |       |  |
| 53 | WEST RUSK CISD       | 1.000000 | 8,420 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |  |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 8,420 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |  |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 8,420 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |  |
| 66 | RUSK CO GROUND WATER | 1.000000 | 8,420 |             |       |             | ===== |             | ===== |  |
|    |                      |          |       | 8/8 VALUE:  | 8,420 | WI TOTAL:   | 8,420 | RI TOTAL:   | 0     |  |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 17,000       |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 12.0 1   |           |            |
|              | 13.0 1   |           |            |
|              | 14.0 1   |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96532 - MARKEY 1 (5) FULL WI DECIMAL = .801569 #WELLS: 1  
RRC#, WELL#.....: 228969 - 5 RRC DIST...: 06 FULL RI DECIMAL = .198431 DEPTH: 10950  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|            |                      |          |        | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS       | RIGAS     | PRD       | WI OIL  |
|------------|----------------------|----------|--------|---------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
|            |                      |          |        | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE       | PRICE     | PRICE     | REVENUE |
| 1          |                      |          |        | 0             | 7,190      | 0           | 46.60     | 2.53        | 2.53      | .00       | 0       |
| =====      |                      |          |        | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 0          |                      |          |        | 7,190         | 0          |             |           |             |           |           | 0       |
|            |                      |          |        | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |         |
|            |                      |          |        | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |         |
| 1          |                      |          |        | 14581         | 0          | 14581       | 22050     | -7,469      | -6,965    | 3381      |         |
| =====      |                      |          |        | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 04         | RUSK CO APPRAISAL DI | 1.000000 | 10,700 | 14581         | 0          | 14581       | 22050     | 7,469-      | 6,965-    | 3381      |         |
| 05         | RUSK COUNTY          | 1.000000 | 10,700 |               |            |             |           |             |           |           |         |
| 46         | HENDERSON ISD        | 1.000000 | 10,700 |               |            |             |           |             |           |           |         |
| 65         | RUSK CO EMERGENCY SE | 1.000000 | 10,700 |               |            |             |           |             |           |           |         |
| 66         | RUSK CO GROUND WATER | 1.000000 | 10,700 |               |            |             |           |             |           |           |         |
|            |                      |          |        | \$/BBLRESV:   | .00        | EQUIP VAL:  | 7,324     |             |           |           |         |
|            |                      |          |        | \$/BBLPROD:   | 0          | WI OIL VAL: | 0         | RI OIL VAL: | 0         |           |         |
|            |                      |          |        | WI PAYOUT:    | .0         | GAS VAL:    | 0         | GAS VAL:    | 3,381     |           |         |
|            |                      |          |        | RI PAYOUT:    | .9         | PRD VAL:    | 0         | PRD VAL:    | 0         |           |         |
|            |                      |          |        | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 8/8 VALUE: |                      |          |        | 10,700        | WI TOTAL:  | 7,320       | RI TOTAL: | 3,380       |           |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.95  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.95  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 22,500       |          | 20        |            |
| -----        |          |           |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 3,440  
LAST YR 8/8 VAL: 10,760

LAST YR OIL PROD:  
LAST YR GAS PROD: 6,380

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96449 - AMERICAN LIBERTY (2) FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 228970 - 2 RRC DIST...: 06 FULL RI DECIMAL = .187500 DEPTH: 10950  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.90  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.90  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
18,500 1  
6.0 1  
8.0 1  
10.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,500  
LAST YR RI VAL: 4,690  
LAST YR 8/8 VAL: 12,190

LAST YR OIL PROD:  
LAST YR GAS PROD: 1,057

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97036 - VIPER 3 (6C/05) FULL WI DECIMAL = .803149 #WELLS: 1  
RRC#, WELL#.....: 229105 - 6 C RRC DIST...: 06 FULL RI DECIMAL = .196851 DEPTH: 11700

OPERATOR#, AGENT#: 742143 - 40  
OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|       |  |  |  | 8/8 ANNUAL           | 8/8 ANNUAL | 8/8 ANNUAL       | OIL       | WIGAS          | RIGAS     | PRD       | WI OIL  |
|-------|--|--|--|----------------------|------------|------------------|-----------|----------------|-----------|-----------|---------|
|       |  |  |  | YR OIL PRDCTN        | GAS PRDCTN | PRD PRDCTN       | PRICE     | PRICE          | PRICE     | PRICE     | REVENUE |
| ---   |  |  |  | ---                  | ---        | ---              | ---       | ---            | ---       | ---       | ---     |
| 1     |  |  |  | 0                    | 4,866      | 0                | 46.60     | 2.46           | 2.46      | .00       | 0       |
| ===== |  |  |  | =====                | =====      | =====            | =====     | =====          | =====     | =====     | =====   |
|       |  |  |  | 0                    | 4,866      | 0                |           |                |           |           | 0       |
|       |  |  |  | WI GAS               | WI PRD     | WI GROSS         | OPERATING | WI NET         | PV WI NET | PV RI NET |         |
|       |  |  |  | REVENUE              | REVENUE    | REVENUE          | EXPENSES  | REVENUE        | REVENUE   | REVENUE   |         |
| ---   |  |  |  | ---                  | ---        | ---              | ---       | ---            | ---       | ---       | ---     |
| 1     |  |  |  | 9614                 | 0          | 9614             | 15680     | -6,066         | -5,657    | 2207      |         |
| 04    |  |  |  | =====                | =====      | =====            | =====     | =====          | =====     | =====     | =====   |
| 05    |  |  |  | RUSK CO APPRAISAL DI | 1.000000   | 10,230           |           |                |           |           |         |
| 06    |  |  |  | RUSK COUNTY          | 1.000000   | 10,230           |           |                |           |           |         |
| 46    |  |  |  | HENDERSON ISD        | 1.000000   | 10,230           |           |                |           |           |         |
| 65    |  |  |  | RUSK CO EMERGENCY SE | 1.000000   | 10,230           |           |                |           |           |         |
| 66    |  |  |  | RUSK CO GROUND WATER | 1.000000   | 10,230           |           |                |           |           |         |
|       |  |  |  | \$/BBLRESV: .00      |            | EQUIP VAL: 8,021 |           |                |           |           |         |
|       |  |  |  | \$/BBLPROD: 0        |            | WI OIL VAL: 0    |           | RI OIL VAL: 0  |           |           |         |
|       |  |  |  | WI PAYOUT: .0        |            | GAS VAL: 0       |           | GAS VAL: 2,207 |           |           |         |
|       |  |  |  | RI PAYOUT: .9        |            | PRD VAL: 0       |           | PRD VAL: 0     |           |           |         |
|       |  |  |  |                      |            | =====            |           |                |           | =====     |         |
|       |  |  |  | 8/8 VALUE:           |            | 10,230           | WI TOTAL: |                | 8,020     | RI TOTAL: |         |
|       |  |  |  |                      |            |                  |           |                |           | 2,210     |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.87  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.87  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 16,000       |          | 15        |            |
| -----        | -----    | -----     | -----      |
|              | 21.0     | 1         |            |
|              | 20.0     | 1         |            |
|              | 19.0     | 1         |            |
|              | 17.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD: 5,723

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96470 - CHEVALLIER (3) FULL WI DECIMAL = .826498 #WELLS: 1  
RRC#, WELL#.....: 229124 - 3 RRC DIST...: 06 FULL RI DECIMAL = .173502 DEPTH: 11120  
OPERATOR#, AGENT#: 278755 - 574

OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
53 WEST RUSK CISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420  
8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.97  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.97  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
21,500 2  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD: 538

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96538 - MCWILLIAMS J GU (8) FULL WI DECIMAL = .722023 #WELLS: 1  
RRC#, WELL#.....: 229140 - 8 RRC DIST...: 06 FULL RI DECIMAL = .277977 DEPTH: 11254  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
53 WEST RUSK CISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420  
8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.02  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.02  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
13,000 .1 8  
-----  
3.0 1 3.0 1  
6.0 1 6.0 1  
9.0 1 9.0 1  
12.0 1 12.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD: 46  
LAST YR GAS PROD: 3,457

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96600 - VIPER 2 (06) FULL WI DECIMAL = .799486 #WELLS: 1  
RRC#, WELL#.....: 229150 - 6 RRC DIST...: 06 FULL RI DECIMAL = .200514 DEPTH: 10850

OPERATOR#, AGENT#: 742143 - 40  
OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | -----                | -----    | -----     | 1   | 0                     | 9,706                 | 0                     | 46.60              | 2.47           | 2.47              | .00               | 0              |
|     |                      |          |           |     | 0                     | 9,706                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 11,880    | 1   | 19167                 | 0                     | 19167                 | 19110              | 57             | 53                | 4502              |                |
| 05  | RUSK COUNTY          | 1.000000 | 11,880    |     | 19167                 | 0                     | 19167                 | 19110              | 57             | 53                | 4502              |                |
| 46  | HENDERSON ISD        | 1.000000 | 11,880    |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 11,880    |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 11,880    |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 53                 | GAS VAL:       | 4,502             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 11,880                | WI TOTAL:             | 7,380              | RI TOTAL:      | 4,500             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.88  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.88  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 19,500       |          | 27        |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,540  
LAST YR RI VAL: 21,190  
LAST YR 8/8 VAL: 34,730

LAST YR OIL PROD:  
LAST YR GAS PROD: 8,179

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 96522 - KATHERINE (3) FULL WI DECIMAL = .771119 #WELLS: 1  
RRC#, WELL#.....: 229156 - 3 RRC DIST...: 06 FULL RI DECIMAL = .228881 DEPTH: 10850  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |       |       |       |       |       |       |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | -----             | -----   | -----     | ===== | ===== | ===== | ===== | ===== | ===== |
|     |                   |         |           | 0     | 0     | 0     | 0     | 0     | 0     |

|    |                      |          |       |             |       |             |       |             |   |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|---|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |   |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |   |
| 22 | CITY OF HENDERSON    | .030000  | 230   | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0 |
| 46 | HENDERSON ISD        | 1.000000 | 7,690 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0 |
| 65 | RUSK CO EMERGENCY SE | .970000  | 7,460 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0 |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 |             |       | =====       |       | =====       |   |
|    |                      |          |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   | 0 |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.09  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.09  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 10,500       |          | 8         |            |
| -----        | -----    | -----     | -----      |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 3  
LAST YR GAS PROD: 2,843

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/21/2026 MNRLPHOU

LEASE#, NAME..... 96516 - HUTCHINGS J GU (9) FULL WI DECIMAL = .789253 #WELLS: 1  
RRC#, WELL#..... 229157 - 9 RRC DIST...: 06 FULL RI DECIMAL = .210747 DEPTH: 10628  
OPERATOR#, AGENT#: 385847 - 40

OPERATOR NAME.... HIGHMARK ENERGY OPER  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|           |              |       |       |        |       |       |      |      |     |       |
|-----------|--------------|-------|-------|--------|-------|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0     | 24,085 | 0     | 46.60 | 2.53 | 2.53 | .00 | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0     | 22,998 | 0     | 47.26 | 2.53 | 2.53 | .00 | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0     | 21,270 | 0     | 47.92 | 2.53 | 2.53 | .00 | 0     |
| ALT RRC#: | GRAPH.....:  | 4     | 0     | 19,034 | 0     | 48.60 | 2.53 | 2.53 | .00 | 0     |
|           |              | ===== | ===== | =====  | ===== |       |      |      |     | ===== |
|           |              |       | 0     | 87,387 | 0     |       |      |      |     | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 73,280    | 1     | 48093          | 0              | 48093            | 34913*             | 13,180         | 12,290            | 12028             |
| 05  | RUSK COUNTY          | 1.000000 | 73,280    | 2     | 45923          | 0              | 45923            | 34061              | 11,862         | 9,619             | 10074             |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 73,280    | 3     | 42472          | 0              | 42472            | 34061              | 8,411          | 5,931             | 8173              |
| 61  | GREGG CO ESD #1 - RU | .060000  | 4,400     | 4     | 38007          | 0              | 38007            | 34061              | 3,946          | 2,419             | 6416              |
| 65  | RUSK CO EMERGENCY SE | .940000  | 68,890    |       |                |                |                  |                    |                |                   |                   |
| 66  | RUSK CO GROUND WATER | 1.000000 | 73,280    |       |                |                |                  |                    |                |                   |                   |
|     |                      |          |           | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |       | 174495         | 0              | 174495           | 137096             | 37,399         | 30,259            | 36691             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,327  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | 3.8    | GAS VAL:    | 30,259 | GAS VAL:    | 36,691 |
| RI PAYOUT:  | 3.0    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       |        | =====       |        |
| 8/8 VALUE:  | 73,280 | WI TOTAL:   | 36,590 | RI TOTAL:   | 36,690 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.95  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.95  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 34,756       |          | 67        |            |
|              |          | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,960  
LAST YR RI VAL: 7,460  
LAST YR 8/8 VAL: 17,420

LAST YR OIL PROD:  
LAST YR GAS PROD: 24,329  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96552 - ORR-BURKS GU (6) FULL WI DECIMAL = .751023 #WELLS: 1  
RRC#, WELL#.....: 229173 - 6 RRC DIST...: 06 FULL RI DECIMAL = .248977 DEPTH: 10545  
OPERATOR#, AGENT#: 681327 -

OPERATOR NAME....: PROLINE ENERGY RESOU  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 26.52  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 26.52  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
41,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 59

REMARKS1: COMMINGLED W/229174 MINDEN  
REMARKS2: (TP CONS.)  
MC1:  
MC2:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 54760 - BUSBY ESTATE GU (1/6/9/10) FULL WI DECIMAL = .636949 #WELLS: 1  
RRC#, WELL#.....: 229247 - 10 RRC DIST.: 06 FULL RI DECIMAL = .363051 DEPTH: 10981

OPERATOR#, AGENT#: 850990 - 40  
OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.89  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.89  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
18,500 6  
-----  
3.0 1  
7.0 1  
11.0 1  
15.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 2,067

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96617 - WITHERSPOON STEWART (1) FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 229253 - 1 RRC DIST.: 06 FULL RI DECIMAL = .200000 DEPTH: 9115  
OPERATOR#, AGENT#: 902815 -

OPERATOR NAME....: WEATHERLY OIL & GAS,  
GAS FIELD#.....: 03311580  
GAS FIELD NAME...: APPLEBY, N. (ROD-TP CONS)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 100  
05 RUSK COUNTY 1.000000 100 \$/BBLRESV: .00 EQUIP VAL: 98  
49 MT ENTERPRISE ISD 1.000000 100 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 100 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 100 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 100 WI TOTAL: 100 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
21,450  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL: 100  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 100  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 100

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: ORPHAN WELL  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96550 - WHITE GU (2) FULL WI DECIMAL = .753522 #WELLS: 1  
RRC#, WELL#.....: 229255 - 2 RRC DIST...: 06 FULL RI DECIMAL = .246478 DEPTH: 10678  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
24,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 365 PANOLA LAST UPDATE: 4/30/2026 MASSUPAI

LEASE#, NAME.....: 96651 - GENECOV (8) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 229291 - 8 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 10415  
OPERATOR#, AGENT#: 650201 -

OPERATOR NAME....: PEDERNALES PETROLEUM  
GAS FIELD#.....: 06648500  
GAS FIELD NAME...: BECKVILLE (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |         |       |             |       |             |       |             |  |       |
|----|----------------------|---------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 86 | TATUM ISD - PANOLA C | .410000 | 3,150 |             |       |             |       |             |  |       |
| 89 | BECKVILLE ISD - PANO | .590000 | 4,540 |             |       |             |       |             |  |       |
|    |                      |         |       | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |  |       |
|    |                      |         |       | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
|    |                      |         |       | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
|    |                      |         |       | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |         |       |             |       | =====       |       |             |  | ===== |
|    |                      |         |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 15.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 63.70 | GAS WI GR PRICE: 2.62 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.62 |             |
| TYPE..(USNPQLHCT)..: U    | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 18,000                    |                       |             |
| -----                     | -----                 | -----       |
|                           | 15.0                  | 99          |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | M B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

  

|                        |     |          |    |      |       |
|------------------------|-----|----------|----|------|-------|
| PROD WELLS:            | 1   | EQ SCH#: | 21 | VAL: | 7,880 |
| SERV WELLS:            |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:             |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS:            | HP: |          |    | VAL: |       |
| OTHER EQ VALUE(RCNLD): |     |          |    |      |       |

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 1,237

REMARKS1: WELL #8  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 96512 - HOUSTON -L- (13) FULL WI DECIMAL = .765232 #WELLS: 1  
RRC#, WELL#..... 229385 - 13 RRC DIST...: 06 FULL RI DECIMAL = .234768 DEPTH: 11214  
OPERATOR#, AGENT#: 833597 - 40

OPERATOR NAME.... SYDRI OPERATING, LLC  
GAS FIELD#..... 40356200  
GAS FIELD NAME... HENDERSON, E. (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |               |            |            |           |         |           |           |
|-----|-------------------|---------|-----------|---------------|------------|------------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----         | -----      | -----      | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0             | 0          | 0          | 0         | 0       | 0         | 0         |

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
45 CARLISLE ISD - RUSK .454500 3,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
53 WEST RUSK CISD .545500 4,590 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
60 KILGORE COLLEGE - RU .545500 4,590 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420  
66 RUSK CO GROUND WATER 1.000000 8,420 8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 5.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.00  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 16,000       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 96547 - NICHOLS -E- (5) FULL WI DECIMAL = .757688 #WELLS: 1  
RRC#, WELL#..... 229396 - 5 RRC DIST...: 06 FULL RI DECIMAL = .242312 DEPTH: 11208

OPERATOR#, AGENT#: 833597 - 40  
OPERATOR NAME.... SYDRI OPERATING, LLC  
GAS FIELD#..... 40356200  
GAS FIELD NAME... HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| --- | ---                  | ---      | ---       | 0                     | 0                     | 0                     | 0         | 0           | 0           | 0         | 0              |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 8,420     |                       |                       |                       |           |             |             |           |                |
| 05  | RUSK COUNTY          | 1.000000 | 8,420     |                       |                       |                       |           |             |             |           |                |
| 45  | CARLISLE ISD - RUSK  | .977000  | 8,230     |                       |                       |                       |           |             |             |           |                |
| 53  | WEST RUSK CISD       | .023000  | 190       |                       |                       |                       |           |             |             |           |                |
| 60  | KILGORE COLLEGE - RU | .023000  | 190       |                       |                       |                       |           |             |             |           |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 8,420     |                       |                       |                       |           |             |             |           |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 8,420     |                       |                       |                       |           |             |             |           |                |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 5.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.00  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 16,000       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96492 - GASTON (1) FULL WI DECIMAL = .813115 #WELLS: 1  
RRC#, WELL#.....: 229405 - 1 RRC DIST...: 06 FULL RI DECIMAL = .186885 DEPTH: 8625

OPERATOR#, AGENT#: 828082 - 368  
OPERATOR NAME....: STROUD PETROLEUM, IN  
GAS FIELD#.....: 21109500  
GAS FIELD NAME...: COUNTY LAKE (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 180                   | 14,739                | 0                     | 46.60              | 1.24           | 1.24              | .00               | 6820           |
|     |                      |          |           |     | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
|     |                      |          |           |     | 180                   | 14,739                | 0                     |                    |                |                   |                   | 6,820          |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 14861                 | 0                     | 21681                 | 24500              | -2,819         | -2,629            |                   | 4668           |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 10,600    |     | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
| 05  | RUSK COUNTY          | 1.000000 | 10,600    |     | 14861                 | 0                     | 21681                 | 24500              | 2,819-         | 2,629-            |                   | 4668           |
| 45  | CARLISLE ISD - RUSK  | 1.000000 | 10,600    |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 10,600    |     | \$/BBLRESV:           | 5.65                  | EQUIP VAL:            | 5,930              |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 10,600    |     | \$/BBLPROD:           | 2,032                 | WI OIL VAL:           | 0                  | RI OIL VAL:    | 1,468             |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 3,200             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       | =====                 |                    |                | =====             |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 10,600                | WI TOTAL:             | 5,930              | RI TOTAL:      | 4,670             |                   |                |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.45  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.45  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 25,000       | .5       | 41        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 3.0 1     |            |
|              | 7.0 1    | 7.0 1     |            |
|              | 11.0 1   | 11.0 1    |            |
|              | 15.0 1   | 15.0 1    |            |
|              | 20.0 99  | 20.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,930  
LAST YR RI VAL: 4,220  
LAST YR 8/8 VAL: 10,150

LAST YR OIL PROD: 206  
LAST YR GAS PROD: 13,401

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 96604 - WASHBURN J C GU 1 (7) FULL WI DECIMAL = .760840 #WELLS: 1  
RRC#, WELL#..... 229407 - 7 RRC DIST.: 06 FULL RI DECIMAL = .239160 DEPTH: 11088

OPERATOR#, AGENT#: 097353 - 40  
OPERATOR NAME.... BROOKSTON ENERGY, IN  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

|     |                      |          |           |             |       |             |       |             |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====       | ===== | =====       | ===== | =====       | ===== |
| --- | -----                | -----    | -----     | 0           | 0     | 0           | 0     | 0           | 0     |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 8,420     |             |       |             |       |             |       |
| 05  | RUSK COUNTY          | 1.000000 | 8,420     | \$/BBLRESV: | .00   | EQUIP VAL:  | 8,422 |             |       |
| 30  | KILGORE ISD - RUSK C | .580000  | 4,880     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| 46  | HENDERSON ISD        | .420000  | 3,540     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |
| 60  | KILGORE COLLEGE - RU | .580000  | 4,880     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 8,420     |             |       | =====       |       | =====       |       |
| 66  | RUSK CO GROUND WATER | 1.000000 | 8,420     | 8/8 VALUE:  | 8,420 | WI TOTAL:   | 8,420 | RI TOTAL:   | 0     |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.83  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.83  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 18,500       |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 9.0      | 1         |            |
|              | 10.0     | 1         |            |
|              | 11.0     | 1         |            |
|              | 13.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 1,330  
LAST YR 8/8 VAL: 9,350

LAST YR OIL PROD:  
LAST YR GAS PROD: 3,609

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96591 - THOMPSON WILLIE GU (8) ETAL FULL WI DECIMAL = .772876 #WELLS: 1  
RRC#, WELL#.....: 229455 - 8 RRC DIST.: 06 FULL RI DECIMAL = .227124 DEPTH: 11040  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
30 KILGORE ISD - RUSK C 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420  
8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
12,500 5  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD: 1,015

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

MC2 :

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96533 - MARKEY 1 (6) FULL WI DECIMAL = .801569 #WELLS: 1  
RRC#, WELL#.....: 229498 - 6 RRC DIST...: 06 FULL RI DECIMAL = .198431 DEPTH: 10950  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH..... |           | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----------|----------------------|------------|-----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| JUR       | JURISDICTION NAME    | PERCENT    | 8/8 VALUE | -- | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
| ---       | -----                | -----      | -----     | 1  | 10005             | 0                 | 10005               | 21070                 | -11,065           | -10,318              | 2320                 |
| 04        | RUSK CO APPRAISAL DI | 1.000000   | 9,640     |    | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| 05        | RUSK COUNTY          | 1.000000   | 9,640     |    | 10005             | 0                 | 10005               | 21070                 | 11,065-           | 10,318-              | 2320                 |
| 46        | HENDERSON ISD        | 1.000000   | 9,640     |    |                   |                   |                     |                       |                   |                      |                      |
| 65        | RUSK CO EMERGENCY SE | 1.000000   | 9,640     |    | \$/BBLRESV:       | .00               | EQUIP VAL:          | 7,324                 |                   |                      |                      |
| 66        | RUSK CO GROUND WATER | 1.000000   | 9,640     |    | \$/BBLPROD:       | 0                 | WI OIL VAL:         | 0                     | RI OIL VAL:       |                      | 0                    |
|           |                      |            |           |    | WI PAYOUT:        | .0                | GAS VAL:            | 0                     | GAS VAL:          |                      | 2,320                |
|           |                      |            |           |    | RI PAYOUT:        | .9                | PRD VAL:            | 0                     | PRD VAL:          |                      | 0                    |
|           |                      |            |           |    |                   |                   |                     | =====                 |                   |                      | =====                |
|           |                      |            |           |    | 8/8 VALUE:        | 9,640             | WI TOTAL:           | 7,320                 | RI TOTAL:         |                      | 2,320                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.89  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.89  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 21,500       |          | 14        |            |
|              |          | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,080  
LAST YR 8/8 VAL: 9,400

LAST YR OIL PROD:  
LAST YR GAS PROD: 4,459

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96570 - PURDIE 1 (2) FULL WI DECIMAL = .762753 #WELLS: 1  
RRC#, WELL#.....: 229535 - 2 RRC DIST...: 06 FULL RI DECIMAL = .237247 DEPTH: 10985  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 5.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.00  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
14,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: COMMINGLED W/256449 MINDEN  
REMARKS2: (TRAVIS PEAK CONS)  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 96572 - RAYFORD BESS (2) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 229548 - 2 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 10852  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |       |       |       |       |       |       |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | -----             | -----   | -----     | ===== | ===== | ===== | ===== | ===== | ===== |
|     |                   |         |           | 0     | 0     | 0     | 0     | 0     | 0     |

|    |                      |          |       |             |       |             |       |             |   |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|---|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |   |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |   |
| 46 | HENDERSON ISD        | 1.000000 | 7,690 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0 |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0 |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0 |
|    |                      |          |       |             |       | =====       |       | =====       |   |
|    |                      |          |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   | 0 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| M0 SHIFT: 6               | DISC: 15.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 64.57 | GAS WI GR PRICE: 2.50 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.50 |             |
| TYPE..(USNPQLHCT)..: U    | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 35,000                    |                       |             |
| -----                     | -----                 | -----       |
|                           | 20.5                  | 99          |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | M B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

  

|                        |     |          |    |      |       |
|------------------------|-----|----------|----|------|-------|
| PROD WELLS:            | 1   | EQ SCH#: | 21 | VAL: | 7,880 |
| SERV WELLS:            |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:             |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS:            | HP: |          |    | VAL: |       |
| OTHER EQ VALUE(RCNLD): |     |          |    |      |       |

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 5  
LAST YR GAS PROD: 223

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 54760 - BUSBY ESTATE GU (1/6/9/10) FULL WI DECIMAL = .636949 #WELLS: 1  
RRC#, WELL#..... 229609 - 9 RRC DIST..: 06 FULL RI DECIMAL = .363051 DEPTH: 11010

OPERATOR#, AGENT#: 850990 - 40  
OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | REVENUE     | REVENUE | REVENUE     | EXPENSES | REVENUE     | REVENUE | REVENUE |
|-----|----------------------|----------|-----------|----|-------------|---------|-------------|----------|-------------|---------|---------|
| --- | -----                | -----    | -----     | -- | -----       | -----   | -----       | -----    | -----       | -----   | -----   |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 10,530    | 1  | 4710        | 0       | 4710        | 16170    | -11,460     | -10,686 | 2514    |
| 05  | RUSK COUNTY          | 1.000000 | 10,530    |    | =====       | =====   | =====       | =====    | =====       | =====   | =====   |
| 46  | HENDERSON ISD        | 1.000000 | 10,530    |    | 4710        | 0       | 4710        | 16170    | 11,460-     | 10,686- | 2514    |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 10,530    |    |             |         |             |          |             |         |         |
| 66  | RUSK CO GROUND WATER | 1.000000 | 10,530    |    |             |         |             |          |             |         |         |
|     |                      |          |           |    | \$/BBLRESV: | .00     | EQUIP VAL:  | 8,021    |             |         |         |
|     |                      |          |           |    | \$/BBLPROD: | 0       | WI OIL VAL: | 0        | RI OIL VAL: | 0       |         |
|     |                      |          |           |    | WI PAYOUT:  | .0      | GAS VAL:    | 0        | GAS VAL:    | 2,514   |         |
|     |                      |          |           |    | RI PAYOUT:  | .9      | PRD VAL:    | 0        | PRD VAL:    | 0       |         |
|     |                      |          |           |    |             |         |             | =====    |             | =====   |         |
|     |                      |          |           |    | 8/8 VALUE:  | 10,530  | WI TOTAL:   | 8,020    | RI TOTAL:   | 2,510   |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 16,500       |          | 11        |            |
|              |          | 3.0 1     |            |
|              |          | 7.0 1     |            |
|              |          | 11.0 1    |            |
|              |          | 15.0 1    |            |
|              |          | 20.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 4,840  
LAST YR 8/8 VAL: 12,860

LAST YR OIL PROD:  
LAST YR GAS PROD: 4,747

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 365 PANOLA LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96652 - GENECOV (15) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 229613 - 15 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 9937  
OPERATOR#, AGENT#: 650201 -

OPERATOR NAME....: PEDERNALES PETROLEUM  
GAS FIELD#.....: 06648500  
GAS FIELD NAME...: BECKVILLE (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |       |       |       |       |       |       |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | -----             | -----   | -----     | ===== | ===== | ===== | ===== | ===== | ===== |
|     |                   |         |           | 0     | 0     | 0     | 0     | 0     | 0     |

|    |                      |         |       |             |       |             |       |             |   |
|----|----------------------|---------|-------|-------------|-------|-------------|-------|-------------|---|
| 86 | TATUM ISD - PANOLA C | .410000 | 1,430 |             |       |             |       |             |   |
| 89 | BECKVILLE ISD - PANO | .590000 | 2,050 |             |       |             |       |             |   |
|    |                      |         |       | \$/BBLRESV: | .00   | EQUIP VAL:  | 3,479 |             |   |
|    |                      |         |       | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0 |
|    |                      |         |       | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0 |
|    |                      |         |       | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0 |
|    |                      |         |       |             |       | =====       |       | =====       |   |
|    |                      |         |       | 8/8 VALUE:  | 3,480 | WI TOTAL:   | 3,480 | RI TOTAL:   | 0 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 15.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 64.57 | GAS WI GR PRICE:      |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE:      |             |
| TYPE..(USNPQLHCT)..: U    | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 27,540                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | M B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

  

|                        |     |          |      |       |
|------------------------|-----|----------|------|-------|
| PROD WELLS:            | 1   | EQ SCH#: | VAL: | 3,565 |
| SERV WELLS:            |     | EQ SCH#: | VAL: |       |
| INJ WELLS:             |     | EQ SCH#: | VAL: |       |
| COMPRESSRS:            | HP: |          | VAL: |       |
| OTHER EQ VALUE(RCNLD): |     |          |      |       |

LAST YR WI VAL: 3,480  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,480

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: WELL #15  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 96527 - KENNEDY MAJOR EST GU (15) FULL WI DECIMAL = .832898 #WELLS: 1  
RRC#, WELL#..... 229688 - 15 RRC DIST..: 06 FULL RI DECIMAL = .167102 DEPTH: 10603  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 209200 UNIT.....  
ALT LSE#: 93205 HCG.....  
ALT RRC#: 229688 GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|---------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 04  | RUSK CO APPRAISAL DI | .993970 | 28,100    | 1  | 0                     | 14,379                | 0                     | 46.60     | 1.43        | 1.43        | .00       | 0              |
| 05  | RUSK COUNTY          | .993970 | 28,100    | 2  | 0                     | 13,731                | 0                     | 47.26     | 1.43        | 1.43        | .00       | 0              |
| 52  | TATUM ISD - RUSK CO  | .993970 | 28,100    | 3  | 0                     | 12,700                | 0                     | 47.92     | 1.43        | 1.43        | .00       | 0              |
| 65  | RUSK CO EMERGENCY SE | .993970 | 28,100    | 4  | 0                     | 11,365                | 0                     | 48.60     | 1.42        | 1.42        | .00       | 0              |
| 66  | RUSK CO GROUND WATER | .993970 | 28,100    |    |                       |                       |                       |           |             |             |           |                |
| 80  | LONGVIEW ISD-GREGG C | .006030 | 170       |    |                       |                       |                       |           |             |             |           |                |
|     |                      |         |           |    | 0                     | 52,175                | 0                     |           |             |             |           | 0              |

| YR | WI GAS REVENUE    | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE  | PV WI NET REVENUE | PV RI NET REVENUE |
|----|-------------------|----------------|------------------|--------------------|-----------------|-------------------|-------------------|
| 1  | 17126             | 0              | 17126            | 11760              | 5,366           | 5,004             | 3218              |
| 2  | 16354             | 0              | 16354            | 11760              | 4,594           | 3,725             | 2696              |
| 3  | 15126             | 0              | 15126            | 11760              | 3,366           | 2,373             | 2187              |
| 4  | 13442             | 0              | 13442            | 11760              | 1,682           | 1,031             | 1705              |
|    | 62048             | 0              | 62048            | 47040              | 15,008          | 12,133            | 9806              |
|    | \$/BBLRESV: .00   |                | EQUIP VAL: 6,327 |                    |                 |                   |                   |
|    | \$/BBLPROD: 0     |                | WI OIL VAL: 0    |                    | RI OIL VAL: 0   |                   |                   |
|    | WI PAYOUT: .0     |                | GAS VAL: 12,133  |                    | GAS VAL: 9,806  |                   |                   |
|    | RI PAYOUT: 3.0    |                | PRD VAL: 0       |                    | PRD VAL: 0      |                   |                   |
|    | 8/8 VALUE: 28,270 |                | WI TOTAL: 18,460 |                    | RI TOTAL: 9,810 |                   |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.66  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.66  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 12,000       |          | 40        |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,880  
LAST YR RI VAL: 2,740  
LAST YR 8/8 VAL: 10,620

LAST YR OIL PROD:  
LAST YR GAS PROD: 17,549

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96499 - HARRELL GU 1 (03) FULL WI DECIMAL = .607281 #WELLS: 1  
RRC#, WELL#.....: 229689 - 3 RRC DIST...: 06 FULL RI DECIMAL = .392719 DEPTH: 10790  
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME....: DIVERSIFIED PRODUCTI  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
27,000  
-----  
29.0 1  
27.0 1  
23.0 1  
19.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 347 NACOGDOCHES LAST UPDATE: 3/22/2026 MASSUPEA

LEASE#, NAME.....: 96675 - SMITH FAMILY TRUST (4) FULL WI DECIMAL = .772264 #WELLS: 1  
RRC#, WELL#.....: 229730 - 4 RRC DIST.: 06 FULL RI DECIMAL = .227736 DEPTH: 8910  
OPERATOR#, AGENT#: 902815 -

OPERATOR NAME....: WEATHERLY OIL & GAS,  
GAS FIELD#.....: 64300287  
GAS FIELD NAME...: NACONICHE CREEK (ROD.-TP CONS.

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |       |       |       |       |       |       |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ===== | ===== | ===== | ===== | ===== | ===== |
| --- | -----             | -----   | -----     | 0     | 0     | 0     | 0     | 0     | 0     |

|    |                      |         |    |             |     |             |     |             |   |
|----|----------------------|---------|----|-------------|-----|-------------|-----|-------------|---|
| 04 | RUSK CO APPRAISAL DI | .876000 | 90 |             |     |             |     |             |   |
| 05 | RUSK COUNTY          | .876000 | 90 | \$/BBLRESV: | .00 | EQUIP VAL:  | 98  |             |   |
| 55 | GARRISON ISD - RUSK  | .876000 | 90 | \$/BBLPROD: | 0   | WI OIL VAL: | 0   | RI OIL VAL: | 0 |
| 65 | RUSK CO EMERGENCY SE | .876000 | 90 | WI PAYOUT:  | .0  | GAS VAL:    | 0   | GAS VAL:    | 0 |
| 66 | RUSK CO GROUND WATER | .876000 | 90 | RI PAYOUT:  | .0  | PRD VAL:    | 0   | PRD VAL:    | 0 |
| 73 | GARRISON ISD - NACOG | .124000 | 10 |             |     |             |     |             |   |
|    |                      |         |    | 8/8 VALUE:  | 100 | WI TOTAL:   | 100 | RI TOTAL:   | 0 |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 63.22 GAS WI GR PRICE: 1.75  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.75  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |             |           |            |
|--------------|-------------|-----------|------------|
| OP EXP \$/YR | OIL BOPD    | GAS MCF/D | PROD BBL/D |
| -----        | -----       | -----     | -----      |
|              |             |           |            |
|              |             |           |            |
|              | 25.0 1 15.0 |           |            |
|              | 20.0        |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL: 100  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 100  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 100

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96565 - POLVE GU (1) FULL WI DECIMAL = .813306 #WELLS: 1  
RRC#, WELL#.....: 229733 - 1 RRC DIST...: 06 FULL RI DECIMAL = .186694 DEPTH: 11350  
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME....: DIVERSIFIED PRODUCTI  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
46 HENDERSON ISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 5.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.00  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
29,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 347 NACOGDOCHES LAST UPDATE: 3/22/2026 MASSUPEA

LEASE#, NAME.....: 96687 - SMC (9) FULL WI DECIMAL = .770000 #WELLS: 1  
RRC#, WELL#.....: 229737 - 9 RRC DIST...: 06 FULL RI DECIMAL = .230000 DEPTH: 9097  
OPERATOR#, AGENT#: 902815 -

OPERATOR NAME....: WEATHERLY OIL & GAS,  
GAS FIELD#.....: 64300287  
GAS FIELD NAME...: NACONICHE CREEK (ROD.-TP CONS.

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |       |       |       |       |       |       |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ===== | ===== | ===== | ===== | ===== | ===== |
| --- | -----             | -----   | -----     | 0     | 0     | 0     | 0     | 0     | 0     |

|    |                      |         |    |             |     |             |     |             |   |
|----|----------------------|---------|----|-------------|-----|-------------|-----|-------------|---|
| 04 | RUSK CO APPRAISAL DI | .100000 | 10 |             |     |             |     |             |   |
| 05 | RUSK COUNTY          | .100000 | 10 | \$/BBLRESV: | .00 | EQUIP VAL:  | 98  |             |   |
| 49 | MT ENTERPRISE ISD    | .100000 | 10 | \$/BBLPROD: | 0   | WI OIL VAL: | 0   | RI OIL VAL: | 0 |
| 65 | RUSK CO EMERGENCY SE | .100000 | 10 | WI PAYOUT:  | .0  | GAS VAL:    | 0   | GAS VAL:    | 0 |
| 66 | RUSK CO GROUND WATER | .100000 | 10 | RI PAYOUT:  | .0  | PRD VAL:    | 0   | PRD VAL:    | 0 |
| 94 | CENTRAL HEIGHTS ISD  | .900000 | 90 |             |     | =====       |     | =====       |   |
|    |                      |         |    | 8/8 VALUE:  | 100 | WI TOTAL:   | 100 | RI TOTAL:   | 0 |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 63.22 GAS WI GR PRICE: 2.89  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.89  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

|                        |          |      |     |
|------------------------|----------|------|-----|
| PROD WELLS:            | EQ SCH#: | VAL: | 100 |
| SERV WELLS:            | EQ SCH#: | VAL: |     |
| INJ WELLS:             | EQ SCH#: | VAL: |     |
| COMPRESSRS:            | HP:      | VAL: |     |
| OTHER EQ VALUE(RCNLD): |          |      |     |

LAST YR WI VAL: 100  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 100

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96585 - SMITH R T (1) FULL WI DECIMAL = .754286 #WELLS: 1  
RRC#, WELL#.....: 229785 - 1 RRC DIST...: 06 FULL RI DECIMAL = .245714 DEPTH: 10900  
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME....: DIVERSIFIED PRODUCTI  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.01  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.01  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
13,000  
-----  
20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 51

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96472 - CHRISTIAN ALICE EST GU (5) FULL WI DECIMAL = .636137 #WELLS: 1  
RRC#, WELL#.....: 230056 - 5 RRC DIST.: 06 FULL RI DECIMAL = .363863 DEPTH: 11150  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
30 KILGORE ISD - RUSK C 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420  
8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.19  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.19  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
12,500 6  
-----  
31.0 1  
27.0 1  
23.0 1  
19.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 1,590  
LAST YR 8/8 VAL: 9,610

LAST YR OIL PROD:  
LAST YR GAS PROD: 3,127

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 96574 - RICE GU (2) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#..... 230114 - 2 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 7072  
OPERATOR#, AGENT#: 681327 -

OPERATOR NAME.... PROLINE ENERGY RESOU  
GAS FIELD#..... 11183500  
GAS FIELD NAME... BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 250401 UNIT.....  
ALT LSE#: 45163 HCG.....  
ALT RRC#: 230114 GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI .944700 5,190  
05 RUSK COUNTY .944700 5,190 \$/BBLRESV: .00 EQUIP VAL: 5,494  
46 HENDERSON ISD .944700 5,190 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE .944700 5,190 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER .944700 5,190 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
79 CARTHAGE ISD - PANOL .055300 300  
8/8 VALUE: 5,490 WI TOTAL: 5,490 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.86  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.86  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
12,500 7  
-----  
3.0 1  
20.0 1 6.0 1  
18.0 1 9.0 1  
17.0 1 12.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,490  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 5,490

LAST YR OIL PROD: 113  
LAST YR GAS PROD: 2,594

REMARKS1: COMMINGLED W/230116 MINDEN (TP  
REMARKS2: CONS.)  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 365 PANOLA LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96671 - WILLIAMS GU (2) FULL WI DECIMAL = .742831 #WELLS: 1  
RRC#, WELL#.....: 230203 - 2 RRC DIST...: 06 FULL RI DECIMAL = .257169 DEPTH: 10600  
OPERATOR#, AGENT#: 186717 - 978

OPERATOR NAME....: CRATON OPERATING LLC  
GAS FIELD#.....: 06648500  
GAS FIELD NAME...: BECKVILLE (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | ----          | ----       | ----       | ----  | ----  | ----  | ----  | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |

|     |                   |         |           |               |            |            |           |         |           |           |
|-----|-------------------|---------|-----------|---------------|------------|------------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| --- | -----             | -----   | -----     | ----          | ----       | ----       | -----     | -----   | -----     | -----     |
| --- | -----             | -----   | -----     | =====         | =====      | =====      | =====     | =====   | =====     | =====     |

|    |                      |          |       |             |       |             |       |             |   |   |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|---|---|-------|
| 86 | TATUM ISD - PANOLA C | 1.000000 | 3,850 | 0           | 0     | 0           | 0     | 0           | 0 | 0 |       |
|    |                      |          |       | \$/BBLRESV: | .00   | EQUIP VAL:  | 3,845 |             |   |   |       |
|    |                      |          |       | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0 |   |       |
|    |                      |          |       | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0 |   |       |
|    |                      |          |       | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0 |   |       |
|    |                      |          |       | =====       |       |             |       |             |   |   | ===== |
|    |                      |          |       | 8/8 VALUE:  | 3,850 | WI TOTAL:   | 3,850 | RI TOTAL:   | 0 |   |       |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
57,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: VAL: 3,940  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,850  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,850

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: WELL #2  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96482 - DEVOS (1) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 230206 - 1 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 10950  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690  
46 HENDERSON ISD 1.000000 7,690  
65 RUSK CO EMERGENCY SE 1.000000 7,690  
66 RUSK CO GROUND WATER 1.000000 7,690

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.96  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.96  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
27,000 8  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 1,822

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 365 PANOLA LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96647 - BEARD PO GU (06) FULL WI DECIMAL = .802604 #WELLS: 1  
RRC#, WELL#.....: 230256 - 6 RRC DIST...: 06 FULL RI DECIMAL = .197396 DEPTH: 10258  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 06648500  
GAS FIELD NAME...: BECKVILLE (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI .450000 860  
05 RUSK COUNTY .450000 860 \$/BBLRESV: .00 EQUIP VAL: 1,923  
46 HENDERSON ISD .450000 860 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE .450000 860 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER .450000 860 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
89 BECKVILLE ISD - PANO .550000 1,060  
8/8 VALUE: 1,920 WI TOTAL: 1,920 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.21  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.21  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
39,922  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: VAL: 1,970  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,920  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 1,920

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: COMMINGLED WITH RRC #254116  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96500 - HARRELL GU 2 (03) FULL WI DECIMAL = .607500 #WELLS: 1  
RRC#, WELL#.....: 230313 - 3 RRC DIST...: 06 FULL RI DECIMAL = .392500 DEPTH: 10900

OPERATOR#, AGENT#: 220903 - 574  
OPERATOR NAME....: DIVERSIFIED PRODUCTI  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 252                   | 9,298                 | 0                     | 46.60              | 2.72           | 2.72              | .00               | 7134           |
|     |                      |          |           |     | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
|     |                      |          |           |     | 252                   | 9,298                 | 0                     |                    |                |                   |                   | 7,134          |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 20,940    | 1   | 15364                 | 0                     | 22498                 | 24500              | -2,002         | -1,867            | 13615             |                |
| 05  | RUSK COUNTY          | 1.000000 | 20,940    |     | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
| 46  | HENDERSON ISD        | 1.000000 | 20,940    |     | 15364                 | 0                     | 22498                 | 24500              | 2,002-         | 1,867-            | 13615             |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 20,940    |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 20,940    |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | 3.87                  | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 1,393                 | WI OIL VAL:           | 0                  | RI OIL VAL:    | 4,317             |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 9,298             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       | =====              |                | =====             |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 20,940                | WI TOTAL:             | 7,320              | RI TOTAL:      | 13,620            |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.17  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.17  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 25,000       | .7       | 26        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 4.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,180  
LAST YR RI VAL: 36,890  
LAST YR 8/8 VAL: 49,070

LAST YR OIL PROD: 544  
LAST YR GAS PROD: 10,075

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96564 - POCO (1) FULL WI DECIMAL = .751490 #WELLS: 1  
RRC#, WELL#.....: 230327 - 1 RRC DIST...: 06 FULL RI DECIMAL = .248510 DEPTH: 7750  
OPERATOR#, AGENT#: 518265 - 40

OPERATOR NAME....: M. E. OPERATING & SE  
GAS FIELD#.....: 61792380  
GAS FIELD NAME...: MINDEN (TRAVIS PEAK CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 5,490 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 5,490 | \$/BBLRESV: | .00   | EQUIP VAL:  | 5,494 |             |  |       |
| 46 | HENDERSON ISD        | 1.000000 | 5,490 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 5,490 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 5,490 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       | =====       |       |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 5,490 | WI TOTAL:   | 5,490 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.42  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.42  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 11,000       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | M B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,490  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 5,490

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96553 - ORR-BURKS GU (7) FULL WI DECIMAL = .751023 #WELLS: 1  
RRC#, WELL#.....: 230343 - 7 RRC DIST...: 06 FULL RI DECIMAL = .248977 DEPTH: 10545  
OPERATOR#, AGENT#: 681327 -

OPERATOR NAME....: PROLINE ENERGY RESOU  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.89  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.89  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
22,500 1  
-----  
20.5 99 3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 22  
LAST YR GAS PROD: 506

REMARKS1: COMMINGLED W/230344 MINDEN  
REMARKS2: (TP CONS.)  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96560 - PEPPER J R GU (8) FULL WI DECIMAL = .864965 #WELLS: 1  
RRC#, WELL#.....: 230368 - 8 RRC DIST...: 06 FULL RI DECIMAL = .135035 DEPTH: 10635  
OPERATOR#, AGENT#: 278755 - 574

OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 8,628                 | 0                     | 46.60              | 1.66           | 1.66              | .00               | 0              |
|     |                      |          |           |     | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
|     |                      |          |           |     | 0                     | 8,628                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 9,130     | 1   | 12388                 | 0                     | 12388                 | 18130              | -5,742         | -5,354            | 1811              |                |
| 05  | RUSK COUNTY          | 1.000000 | 9,130     |     | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 9,130     |     | 12388                 | 0                     | 12388                 | 18130              | 5,742-         | 5,354-            | 1811              |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 9,130     |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 9,130     |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 1,811             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       | =====              |                | =====             |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 9,130                 | WI TOTAL:             | 7,320              | RI TOTAL:      | 1,810             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.94  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.94  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 18,500       |          | 24        |            |
|              |          |           |            |
|              |          | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 2  
LAST YR GAS PROD: 5,750

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96587 - SOONER GU (11) FULL WI DECIMAL = .867858 #WELLS: 1  
RRC#, WELL#.....: 230373 - 11 RRC DIST...: 06 FULL RI DECIMAL = .132142 DEPTH: 10643  
OPERATOR#, AGENT#: 278755 - 574

OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |       |        |        |       |       |       |       |       |       |
|-----------|--------------|-------|--------|--------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0      | 16,177 | 0     | 46.60 | 1.65  | 1.65  | .00   | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0      | 15,447 | 0     | 47.26 | 1.65  | 1.65  | .00   | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0      | 14,286 | 0     | 47.92 | 1.65  | 1.65  | .00   | 0     |
| ALT RRC#: | GRAPH.....:  | 4     | 0      | 12,784 | 0     | 48.60 | 1.65  | 1.65  | .00   | 0     |
|           |              | ===== | =====  | =====  | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              | 0     | 58,694 | 0      | 0     |       |       |       |       | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 27,590    | 1  | 23165          | 0              | 23165            | 17640              | 5,525          | 5,152             | 3303              |
| 05  | RUSK COUNTY          | 1.000000 | 27,590    | 2  | 22120          | 0              | 22120            | 17640              | 4,480          | 3,633             | 2767              |
| 46  | HENDERSON ISD        | 1.000000 | 27,590    | 3  | 20457          | 0              | 20457            | 17640              | 2,817          | 1,986             | 2245              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 27,590    | 4  | 18306          | 0              | 18306            | 17640              | 666            | 408               | 1762              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 27,590    |    | 84048          | 0              | 84048            | 70560              | 13,488         | 11,179            | 10077             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,327  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 11,179 | GAS VAL:    | 10,077 |
| RI PAYOUT:  | 3.0    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       |        |             |        |
| 8/8 VALUE:  | 27,590 | WI TOTAL:   | 17,510 | RI TOTAL:   | 10,080 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.93  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.93  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 18,000       |          | 45        |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,950  
LAST YR 8/8 VAL: 9,270

LAST YR OIL PROD:  
LAST YR GAS PROD: 12,785

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96541 - MIMS (1) FULL WI DECIMAL = .756746 #WELLS: 1  
RRC#, WELL#.....: 230575 - 1 RRC DIST...: 06 FULL RI DECIMAL = .243254 DEPTH: 10920  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.21  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
16,500  
-----  
20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 1,122

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 96578 - RUSSELL (2) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 230579 - 2 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 11859  
OPERATOR#, AGENT#: 429781 -

OPERATOR NAME....: JANDAR EXPLORATION,  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |       |   |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|-------|---|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 8,420 |             |       |             |       |             |       |   |
| 05 | RUSK COUNTY          | 1.000000 | 8,420 | \$/BBLRESV: | .00   | EQUIP VAL:  | 8,422 |             |       |   |
| 46 | HENDERSON ISD        | 1.000000 | 8,420 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |       | 0 |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 8,420 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |       | 0 |
| 66 | RUSK CO GROUND WATER | 1.000000 | 8,420 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |       | 0 |
|    |                      |          |       |             |       | =====       |       |             | ===== |   |
|    |                      |          |       | 8/8 VALUE:  | 8,420 | WI TOTAL:   | 8,420 | RI TOTAL:   |       | 0 |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 10,500       |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 10.0     | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96598 - TXU GU (2) FULL WI DECIMAL = .770855 #WELLS: 1  
RRC#, WELL#.....: 230594 - 2 RRC DIST...: 06 FULL RI DECIMAL = .229145 DEPTH: 10925  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.73  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.73  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
27,000  
-----  
20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 8  
LAST YR GAS PROD: 82

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT

RRC CO#: 401 RUSK

LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96614 - WILLIAMS GLEN EST GU (5)

FULL WI DECIMAL = .687790

#WELLS: 1

RRC#, WELL#.....: 230599 - 5 RRC DIST..: 06

FULL RI DECIMAL = .312210

DEPTH: 11225

OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC

GAS FIELD#.....: 66461275

GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: HCG.....:

ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE |
|-----|-------------------|---------|-----------|
| --- | -----             | -----   | -----     |
|     |                   |         | 0         |

| 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| =====         | =====      | =====      |           |         |           |           | =====   |
|               | 0          | 0          | 0         |         |           |           | 0       |
| WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
| REVENUE       | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
| -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| =====         | =====      | =====      | =====     | =====   | =====     | =====     | =====   |
|               | 0          | 0          | 0         | 0       | 0         | 0         | 0       |

04 RUSK CO APPRAISAL DI 1.000000 8,420

05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422

53 WEST RUSK CISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0

60 KILGORE COLLEGE - RU 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0

65 RUSK CO EMERGENCY SE 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

66 RUSK CO GROUND WATER 1.000000 8,420

8/8 VALUE: 8,420

WI TOTAL: 8,420

RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.15

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.15

TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 18,500       |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 7.0 1    | 34.0 1    |            |
|              | 9.0 1    | 31.0 1    |            |
|              | 11.0 1   | 26.0 1    |            |
|              | 13.0 1   | 21.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020

LAST YR RI VAL: 3,430

LAST YR 8/8 VAL: 11,450

LAST YR OIL PROD: 45

LAST YR GAS PROD: 3,340

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96514 - HUFF G J GU (4) FULL WI DECIMAL = .821684 #WELLS: 1  
RRC#, WELL#.....: 230622 - 4 RRC DIST...: 06 FULL RI DECIMAL = .178316 DEPTH: 11030

OPERATOR#, AGENT#: 742143 - 40  
OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
53 WEST RUSK CISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420  
8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.89  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.89  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
16,500  
-----  
20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD: 686

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96468 - CANNON T P GU (2) FULL WI DECIMAL = .790698 #WELLS: 1  
RRC#, WELL#.....: 230646 - 2 RRC DIST...: 06 FULL RI DECIMAL = .209302 DEPTH: 11040  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH..... |             |         |             | WI GAS   | WI PRD      | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|------------|-------------|---------|-------------|----------|-------------|----------|-----------|---------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR         | REVENUE     | REVENUE | REVENUE     | EXPENSES | REVENUE     | REVENUE  | REVENUE   | REVENUE | REVENUE   | REVENUE   |
| ---       | -----                | -----    | -----     | 1          | 13546       | 0       | 13546       | 16170    | -2,624      | -2,447   | 3359      |         |           |           |
| 04        | RUSK CO APPRAISAL DI | 1.000000 | 11,380    |            | =====       | =====   | =====       | =====    | =====       | =====    | =====     | =====   | =====     | =====     |
| 05        | RUSK COUNTY          | 1.000000 | 11,380    |            | 13546       | 0       | 13546       | 16170    | 2,624-      | 2,447-   | 3359      |         |           |           |
| 46        | HENDERSON ISD        | 1.000000 | 11,380    |            |             |         |             |          |             |          |           |         |           |           |
| 65        | RUSK CO EMERGENCY SE | 1.000000 | 11,380    |            |             |         |             |          |             |          |           |         |           |           |
| 66        | RUSK CO GROUND WATER | 1.000000 | 11,380    |            |             |         |             |          |             |          |           |         |           |           |
|           |                      |          |           |            | \$/BBLRESV: | .00     | EQUIP VAL:  | 8,021    |             |          |           |         |           |           |
|           |                      |          |           |            | \$/BBLPROD: | 0       | WI OIL VAL: | 0        | RI OIL VAL: | 0        |           |         |           |           |
|           |                      |          |           |            | WI PAYOUT:  | .0      | GAS VAL:    | 0        | GAS VAL:    | 3,359    |           |         |           |           |
|           |                      |          |           |            | RI PAYOUT:  | .9      | PRD VAL:    | 0        | PRD VAL:    | 0        |           |         |           |           |
|           |                      |          |           |            |             |         |             | =====    |             | =====    |           |         |           |           |
|           |                      |          |           |            | 8/8 VALUE:  | 11,380  | WI TOTAL:   | 8,020    | RI TOTAL:   | 3,360    |           |         |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.61  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.61  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 16,500       |          | 23        |            |
|              |          | 17.0 1    |            |
|              |          | 16.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 4,100  
LAST YR 8/8 VAL: 12,120

LAST YR OIL PROD: 2  
LAST YR GAS PROD: 4,389

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96592 - THOMPSON WILLIE GU (9) ETAL FULL WI DECIMAL = .772876 #WELLS: 1  
RRC#, WELL#.....: 230703 - 9 RRC DIST...: 06 FULL RI DECIMAL = .227124 DEPTH: 11160  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH..... |         |         |         | WI GAS   | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|------------|---------|---------|---------|----------|---------|----------|-----------|---------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR         | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE  | REVENUE   | REVENUE | REVENUE   | REVENUE   |
| ---       | -----                | -----    | -----     | 1          | 9658    | 0       | 9658    | 15190    | -5,532  | -5,159   | 2658      |         |           |           |
| 04        | RUSK CO APPRAISAL DI | 1.000000 | 10,680    |            | =====   | =====   | =====   | =====    | =====   | =====    | =====     | =====   | =====     | =====     |
| 05        | RUSK COUNTY          | 1.000000 | 10,680    |            | 9658    | 0       | 9658    | 15190    | 5,532-  | 5,159-   | 2658      |         |           |           |
| 30        | KILGORE ISD - RUSK C | 1.000000 | 10,680    |            |         |         |         |          |         |          |           |         |           |           |
| 60        | KILGORE COLLEGE - RU | 1.000000 | 10,680    |            |         |         |         |          |         |          |           |         |           |           |
| 65        | RUSK CO EMERGENCY SE | 1.000000 | 10,680    |            |         |         |         |          |         |          |           |         |           |           |
| 66        | RUSK CO GROUND WATER | 1.000000 | 10,680    |            |         |         |         |          |         |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |         |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |         |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.85  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.85  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 15,500       |          | 22        |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 2,650  
LAST YR 8/8 VAL: 10,670

LAST YR OIL PROD:  
LAST YR GAS PROD: 6,405

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96463 - BURKS C C GU (4) FULL WI DECIMAL = .751004 #WELLS: 1  
RRC#, WELL#.....: 230746 - 4 RRC DIST...: 06 FULL RI DECIMAL = .248996 DEPTH: 10750  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.95  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.95  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
20,500 2  
-----  
20.5 99 21.0 1  
20.0 1  
19.0 1  
17.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 81  
LAST YR GAS PROD: 2,114

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96473 - CHRISTIAN C O GU (15) FULL WI DECIMAL = .744454 #WELLS: 1  
RRC#, WELL#.....: 230817 - 15 RRC DIST...: 06 FULL RI DECIMAL = .255546 DEPTH: 10635  
OPERATOR#, AGENT#: 097353 - 40

OPERATOR NAME....: BROOKSTON ENERGY, IN  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 4,673                 | 0                     | 46.60              | 1.37           | 1.37              | .00               | 0              |
|     |                      |          |           |     | 0                     | 4,673                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 8,850     | 1   | 4766                  | 0                     | 4766                  | 20580              | -15,814        | -14,747           |                   | 1532           |
| 05  | RUSK COUNTY          | 1.000000 | 8,850     |     | 4766                  | 0                     | 4766                  | 20580              | 15,814-        | 14,747-           |                   | 1532           |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 8,850     |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 8,850     |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 8,850     |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    |                   |                   | 0              |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       |                   |                   | 1,532          |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       |                   |                   | 0              |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 8,850                 | WI TOTAL:             | 7,320              | RI TOTAL:      |                   |                   | 1,530          |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.60  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.60  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 21,000       |          | 13        |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 17  
LAST YR GAS PROD: 4,759

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96479 - CRIM (3) FULL WI DECIMAL = .801835 #WELLS: 1  
RRC#, WELL#.....: 230819 - 3 RRC DIST...: 06 FULL RI DECIMAL = .198165 DEPTH: 10805  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

|           |              |       |       |        |       |       |       |       |       |       |
|-----------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0     | 15,458 | 0     | 46.60 | 2.44  | 2.44  | .00   | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0     | 14,760 | 0     | 47.26 | 2.44  | 2.44  | .00   | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0     | 13,651 | 0     | 47.92 | 2.44  | 2.44  | .00   | 0     |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | =====  | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              |       | 0     | 43,869 | 0     |       |       |       |       | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 34,730    | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 05  | RUSK COUNTY          | 1.000000 | 34,730    | 1     | 30243          | 0              | 30243            | 24500              | 5,743          | 5,355             | 7000              |
| 46  | HENDERSON ISD        | 1.000000 | 34,730    | 2     | 28878          | 0              | 28878            | 24500              | 4,378          | 3,550             | 5864              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 34,730    | 3     | 26708          | 0              | 26708            | 24500              | 2,208          | 1,557             | 4757              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 34,730    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |       | 85829          | 0              | 85829            | 73500              | 12,329         | 10,462            | 17621             |

|             |     |             |           |             |           |        |
|-------------|-----|-------------|-----------|-------------|-----------|--------|
| \$/BBLRESV: | .00 | EQUIP VAL:  | 6,643     |             |           |        |
| \$/BBLPROD: | 0   | WI OIL VAL: | 0         | RI OIL VAL: | 0         |        |
| WI PAYOUT:  | .0  | GAS VAL:    | 10,462    | GAS VAL:    | 17,621    |        |
| RI PAYOUT:  | 2.5 | PRD VAL:    | 0         | PRD VAL:    | 0         |        |
|             |     | =====       |           | =====       |           |        |
| 8/8 VALUE:  |     | 34,730      | WI TOTAL: | 17,110      | RI TOTAL: | 17,620 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.85  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.85  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 25,000       |          | 43        |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 33,490  
LAST YR RI VAL: 29,480  
LAST YR 8/8 VAL: 62,970

LAST YR OIL PROD:  
LAST YR GAS PROD: 20,452

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96517 - HUTCHINGS J GU (10) FULL WI DECIMAL = .789253 #WELLS: 1  
RRC#, WELL#.....: 230823 - 10 RRC DIST...: 06 FULL RI DECIMAL = .210747 DEPTH: 10648  
OPERATOR#, AGENT#: 385847 - 40

OPERATOR NAME....: HIGHMARK ENERGY OPER  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 9,864                 | 0                     | 46.60              | 2.52           | 2.52              | .00               | 0              |
|     |                      |          |           |     | 0                     | 9,864                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 12,230    | 1   | 19619                 | 0                     | 19619                 | 24500              | -4,881         | -4,552            | 4907              |                |
| 05  | RUSK COUNTY          | 1.000000 | 12,230    |     | 19619                 | 0                     | 19619                 | 24500              | 4,881-         | 4,552-            | 4907              |                |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 12,230    |     |                       |                       |                       |                    |                |                   |                   |                |
| 61  | GREGG CO ESD #1 - RU | .060000  | 740       |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | .940000  | 11,500    |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 12,230    |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 4,907             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       | =====              |                | =====             |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 12,230                | WI TOTAL:             | 7,320              | RI TOTAL:      | 4,910             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.94  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.94  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 25,000       |          | 31        |            |
|              |          | 24.0 1    |            |
|              |          | 22.0 1    |            |
|              |          | 20.0 1    |            |
|              |          | 18.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 22,390  
LAST YR RI VAL: 24,510  
LAST YR 8/8 VAL: 46,900

LAST YR OIL PROD:  
LAST YR GAS PROD: 22,267

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96557 - ORR-TIPPS GU (8) FULL WI DECIMAL = .780000 #WELLS: 1  
RRC#, WELL#.....: 230837 - 8 RRC DIST...: 06 FULL RI DECIMAL = .220000 DEPTH: 10660  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
17,000  
-----  
20.5 99 20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 53  
LAST YR GAS PROD: 34

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 183 GREGG LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96650 - CHEROKEE LAKE UNIT 1 (5) FULL WI DECIMAL = .771620 #WELLS: 1  
RRC#, WELL#.....: 230888 - 5 RRC DIST...: 06 FULL RI DECIMAL = .228380 DEPTH: 11218  
OPERATOR#, AGENT#: 278755 -

OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 9,347                 | 0                     | 46.60              | 1.54           | 1.54              | .00               | 0              |
|     |                      |          |           |     | 0                     | 9,347                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 3,080     | 1   | 11107                 | 0                     | 11107                 | 16660              | -5,553         | -5,178            | 3079              |                |
| 05  | RUSK COUNTY          | 1.000000 | 3,080     |     | 11107                 | 0                     | 11107                 | 16660              | 5,553-         | 5,178-            | 3079              |                |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 3,080     |     |                       |                       |                       |                    |                |                   |                   |                |
| 61  | GREGG CO ESD #1 - RU | 1.000000 | 3,080     |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 0                  |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 3,080     |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 3,079             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 3,080                 | WI TOTAL:             | 0                  | RI TOTAL:      | 3,080             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.80  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.80  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 17,000       |          | 26        |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL: 2,040  
LAST YR 8/8 VAL: 2,040

LAST YR OIL PROD:  
LAST YR GAS PROD: 7,618

REMARKS1: ALL EQUIPMENT VALUE IS IN  
REMARKS2: GREGG COUNTY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 96630 - KING W (1) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 230941 - 1 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 11070  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420  
47 LANEVILLE ISD 1.000000 8,420  
65 RUSK CO EMERGENCY SE 1.000000 8,420  
66 RUSK CO GROUND WATER 1.000000 8,420

8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.32  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.32  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
31,000 8  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD: 4,183

REMARKS1: COMMINGLED W/230942 MINDEN (TP  
REMARKS2: CONS.)  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME..... 96701 - SILER HEIRS (2) FULL WI DECIMAL = .754633 #WELLS: 1  
RRC#, WELL#..... 230943 - 2 RRC DIST...: 06 FULL RI DECIMAL = .245367 DEPTH: 11030  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME.... EQV OPERATING LLC  
GAS FIELD#..... 61792111  
GAS FIELD NAME... MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| ALT RRC#: |                      | GRAPH..... |           | YR | WI GAS<br>REVENUE  | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----------|----------------------|------------|-----------|----|--------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| JUR       | JURISDICTION NAME    | PERCENT    | 8/8 VALUE | -- | -----              | -----             | -----               | -----                 | -----             | -----                | -----                |
| ---       | -----                | -----      | -----     | 1  | 11394              | 0                 | 16458               | 33810                 | -17,352           | -16,180              | 5013                 |
| 04        | RUSK CO APPRAISAL DI | 1.000000   | 13,030    |    | =====              | =====             | =====               | =====                 | =====             | =====                | =====                |
| 05        | RUSK COUNTY          | 1.000000   | 13,030    |    | 11394              | 0                 | 16458               | 33810                 | 17,352-           | 16,180-              | 5013                 |
| 46        | HENDERSON ISD        | 1.000000   | 13,030    |    |                    |                   |                     |                       |                   |                      |                      |
| 65        | RUSK CO EMERGENCY SE | 1.000000   | 13,030    |    | \$/BBLRESV: 45.81  |                   | EQUIP VAL:          |                       | 8,021             |                      |                      |
| 66        | RUSK CO GROUND WATER | 1.000000   | 13,030    |    | \$/BBLPROD: 16,483 |                   | WI OIL VAL:         |                       | 0                 | RI OIL VAL:          | 1,542                |
|           |                      |            |           |    | WI PAYOUT: .0      |                   | GAS VAL:            |                       | 0                 | GAS VAL:             | 3,471                |
|           |                      |            |           |    | RI PAYOUT: .9      |                   | PRD VAL:            |                       | 0                 | PRD VAL:             | 0                    |
|           |                      |            |           |    |                    |                   | =====               |                       |                   |                      | =====                |
|           |                      |            |           |    | 8/8 VALUE:         |                   | 13,030              | WI TOTAL:             | 8,020             | RI TOTAL:            | 5,010                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 34,500       | .4       | 14        |            |
| 3.0          | 1        | 3.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 5,870  
LAST YR 8/8 VAL: 13,890

LAST YR OIL PROD: 100  
LAST YR GAS PROD: 3,315

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 96618 - YOUNGBLOOD ROBERT (1) FULL WI DECIMAL = .746224 #WELLS: 1  
RRC#, WELL#.....: 230985 - 1 RRC DIST...: 06 FULL RI DECIMAL = .253776 DEPTH: 11022  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

|           |              |       |       |        |   |       |      |      |     |         |
|-----------|--------------|-------|-------|--------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 1,240 | 7,549  | 0 | 46.60 | 1.46 | 1.46 | .00 | 43120   |
| ALT JOB#: | UNIT.....:   | 2     | 1,098 | 7,208  | 0 | 47.26 | 1.46 | 1.46 | .00 | 38723   |
| ALT LSE#: | HCG.....:    | 3     | 961   | 6,666  | 0 | 47.92 | 1.45 | 1.45 | .00 | 34364   |
| ALT RRC#: | GRAPH.....:  | 4     | 831   | 5,965  | 0 | 48.60 | 1.45 | 1.45 | .00 | 30137   |
|           |              | ===== | ===== | =====  |   |       |      |      |     | =====   |
|           |              |       | 4,130 | 27,388 | 0 |       |      |      |     | 146,344 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 94,240    | 1  | 8225           | 0              | 51345            | 31850              | 19,495         | 18,179            | 16354             |
| 05  | RUSK COUNTY          | 1.000000 | 94,240    | 2  | 7853           | 0              | 46576            | 31850              | 14,726         | 11,941            | 13013             |
| 46  | HENDERSON ISD        | 1.000000 | 94,240    | 3  | 7213           | 0              | 41577            | 31850              | 9,727          | 6,859             | 10190             |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 94,240    | 4  | 6454           | 0              | 36591            | 31850              | 4,741          | 2,907             | 7867              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 94,240    |    | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |    | 29745          | 0              | 176089           | 127400             | 48,689         | 39,886            | 47424             |

|                    |                    |
|--------------------|--------------------|
| \$/BBLRESV: 10.76  | EQUIP VAL: 6,929   |
| \$/BBLPROD: 12,341 | WI OIL VAL: 33,148 |
| WI PAYOUT: 3.6     | GAS VAL: 6,738     |
| RI PAYOUT: 3.0     | PRD VAL: 0         |
| =====              |                    |
| 8/8 VALUE: 94,240  | WI TOTAL: 46,820   |
|                    | RI TOTAL: 47,420   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.70  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.70  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 32,500       | 3.6      | 21        |            |
| 11.0         | 1        | 3.0       | 1          |
| 12.0         | 1        | 6.0       | 1          |
| 13.0         | 1        | 9.0       | 1          |
| 14.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 184,740  
LAST YR RI VAL: 126,140  
LAST YR 8/8 VAL: 310,880

LAST YR OIL PROD: 1,755  
LAST YR GAS PROD: 12,308

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 365 PANOLA LAST UPDATE: 4/30/2026 MASSUPAI

LEASE#, NAME.....: 96679 - PELHAM GU (2) FULL WI DECIMAL = .754967 #WELLS: 1  
RRC#, WELL#.....: 231035 - 2 RRC DIST...: 06 FULL RI DECIMAL = .245033 DEPTH: 10455  
OPERATOR#, AGENT#: 097353 -

OPERATOR NAME....: BROOKSTON ENERGY, IN  
GAS FIELD#.....: 06648500  
GAS FIELD NAME...: BECKVILLE (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                      |          |           |       |       |       |       |       |       |
|-----|----------------------|----------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | -----                | -----    | -----     | ===== | ===== | ===== | ===== | ===== | ===== |
| 86  | TATUM ISD - PANOLA C | 1.000000 | 7,690     | 0     | 0     | 0     | 0     | 0     | 0     |

|             |       |             |       |             |   |
|-------------|-------|-------------|-------|-------------|---|
| \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |   |
| \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0 |
| WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0 |
| RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0 |
|             |       | =====       |       | =====       |   |
| 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   | 0 |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.70 GAS WI GR PRICE: 2.63  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.63  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 16,000       |          | 10        |            |
| -----        | -----    | -----     | -----      |
|              |          | 11.0 1    |            |
|              |          | 12.0 1    |            |
|              |          | 13.0 1    |            |
|              |          | 14.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 3,840

REMARKS1: WELL #2  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96511 - HOLT J W EST GU (12) FULL WI DECIMAL = .780140 #WELLS: 1  
RRC#, WELL#.....: 231055 - 12 RRC DIST...: 06 FULL RI DECIMAL = .219860 DEPTH: 11170  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | =====                       | =====                    | =====                    | -----        | -----          | -----          | -----        | =====             |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 8,420     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 05  | RUSK COUNTY          | 1.000000 | 8,420     |                             |                          |                          |              |                |                |              |                   |
| 30  | KILGORE ISD - RUSK C | .590000  | 4,970     |                             |                          |                          |              |                |                |              |                   |
| 53  | WEST RUSK CISD       | .410000  | 3,450     |                             |                          |                          |              |                |                |              |                   |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 8,420     |                             |                          |                          |              |                |                |              |                   |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 8,420     |                             |                          |                          |              |                |                |              |                   |
| 66  | RUSK CO GROUND WATER | 1.000000 | 8,420     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.88  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.88  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
16,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 96694 - CLOWER (13) FULL WI DECIMAL = .736363 #WELLS: 1  
RRC#, WELL#.....: 231166 - 13 RRC DIST...: 06 FULL RI DECIMAL = .263637 DEPTH: 10900  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |       |       |       |       |       |       |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | -----             | -----   | -----     | ===== | ===== | ===== | ===== | ===== | ===== |
|     |                   |         |           | 0     | 0     | 0     | 0     | 0     | 0     |

|    |                      |          |       |             |       |             |       |             |   |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|---|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |   |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |   |
| 46 | HENDERSON ISD        | 1.000000 | 7,690 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0 |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0 |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0 |
|    |                      |          |       |             |       | =====       |       | =====       |   |
|    |                      |          |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   | 0 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.09  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.09  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 13,000       |          | 8         |            |
| -----        | -----    | -----     | -----      |
|              | 30.0     | 1         |            |
|              | 27.0     | 1         |            |
|              | 23.0     | 1         |            |
|              | 19.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 3,170  
LAST YR 8/8 VAL: 10,490

LAST YR OIL PROD:  
LAST YR GAS PROD: 4,276

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96779 - N E TRAWICK GU 4 (3) FULL WI DECIMAL = .825448 #WELLS: 1  
RRC#, WELL#.....: 231319 - 3 RRC DIST...: 06 FULL RI DECIMAL = .174552 DEPTH: 8700

OPERATOR#, AGENT#: 879035 - 486  
OPERATOR NAME....: URBAN OIL & GAS GROU  
GAS FIELD#.....: 90998500  
GAS FIELD NAME...: TRAWICK (PETTIT-TP CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 6,230  
05 RUSK COUNTY 1.000000 6,230 \$/BBLRESV: .00 EQUIP VAL: 6,226  
49 MT ENTERPRISE ISD 1.000000 6,230 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 6,230 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 6,230 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 6,230 WI TOTAL: 6,230 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.63  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.63  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
30,000 4  
-----  
39.0 1  
33.0 1  
27.0 1  
21.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,930  
LAST YR RI VAL: 1,680  
LAST YR 8/8 VAL: 7,610

LAST YR OIL PROD:  
LAST YR GAS PROD: 4,685

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96596 - TIPPS GU (5) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 231330 - 5 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 10764  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.69  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.69  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,500 6  
-----  
20.5 99 3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 37  
LAST YR GAS PROD: 2,416

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96625 - HARRELL GU 1 (07) FULL WI DECIMAL = .608770 #WELLS: 1  
RRC#, WELL#.....: 231388 - 7 RRC DIST...: 06 FULL RI DECIMAL = .391230 DEPTH: 10800  
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME....: DIVERSIFIED PRODUCTI  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
32,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 183 GREGG LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96653 - GRIFFIN RANCH GU 7 (2) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 231582 - 2 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 10757

OPERATOR#, AGENT#: 833597 - 40  
OPERATOR NAME....: SYDRI OPERATING, LLC  
GAS FIELD#.....: 23089800  
GAS FIELD NAME...: DANVILLE (TP-CV CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|     |                      |         |           | YR         | REVENUE | REVENUE   | REVENUE | EXPENSES | REVENUE   | REVENUE | REVENUE |
|-----|----------------------|---------|-----------|------------|---------|-----------|---------|----------|-----------|---------|---------|
| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | --         | -----   | -----     | -----   | -----    | -----     | -----   | -----   |
|     |                      |         | -----     | 1          | 9043    | 0         | 11559   | 33810    | -22,251   | -20,749 | 3609    |
| 04  | RUSK CO APPRAISAL DI | .578000 | 6,320     |            | =====   | =====     | =====   | =====    | =====     | =====   | =====   |
| 05  | RUSK COUNTY          | .578000 | 6,320     |            | 9043    | 0         | 11559   | 33810    | 22,251-   | 20,749- | 3609    |
| 30  | KILGORE ISD - RUSK C | .578000 | 6,320     |            |         |           |         |          |           |         |         |
| 60  | KILGORE COLLEGE - RU | .578000 | 6,320     |            |         |           |         |          |           |         |         |
| 65  | RUSK CO EMERGENCY SE | .578000 | 6,320     |            |         |           |         |          |           |         |         |
| 66  | RUSK CO GROUND WATER | .578000 | 6,320     |            |         |           |         |          |           |         |         |
| 72  | KILGORE COLLEGE - GR | .422000 | 4,610     |            |         |           |         |          |           |         |         |
| 87  | KILGORE ISD - GREGG  | .422000 | 4,610     |            |         |           |         |          |           |         |         |
|     |                      |         |           | 8/8 VALUE: | 10,930  | WI TOTAL: | 7,320   |          | RI TOTAL: | 3,610   |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 34,500       | .2       | 26        |            |
| 3.0          | 1        | 3.0       | 1          |
| 7.0          | 1        | 7.0       | 1          |
| 11.0         | 1        | 11.0      | 1          |
| 15.0         | 1        | 15.0      | 1          |
| 20.0         | 99       | 20.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 3,830  
LAST YR 8/8 VAL: 11,150

LAST YR OIL PROD: 42  
LAST YR GAS PROD: 9,396

REMARKS1: COMMINGLED RRC #231582 AND  
REMARKS2: RRC #231583  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT

RRC C0#: 401 RUSK

LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96619 - BROOKS A GU (5)

FULL WI DECIMAL = .780772

#WELLS: 1

RRC#, WELL#.....: 231588 - 5 RRC DIST...: 06

FULL RI DECIMAL = .219228

DEPTH: 10359

OPERATOR#, AGENT#: 681327 -

OPERATOR NAME....: PROLINE ENERGY RESOU

GAS FIELD#.....: 06648500

GAS FIELD NAME...: BECKVILLE (COTTON VALLEY)

8/8 ANNUAL OIL PRDCTN

8/8 ANNUAL GAS PRDCTN

8/8 ANNUAL PRD PRDCTN

OIL PRICE

WIGAS PRICE

RIGAS PRICE

PRD PRICE

WI OIL REVENUE

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: HCG.....:

ALT RRC#: GRAPH.....:

YR

WI GAS REVENUE

WI PRD REVENUE

WI GROSS REVENUE

OPERATING EXPENSES

WI NET REVENUE

PV WI NET REVENUE

PV RI NET REVENUE

JUR JURISDICTION NAME PERCENT 8/8 VALUE

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04 RUSK CO APPRAISAL DI 1.000000 7,690

05 RUSK COUNTY 1.000000 7,690

46 HENDERSON ISD 1.000000 7,690

65 RUSK CO EMERGENCY SE 1.000000 7,690

66 RUSK CO GROUND WATER 1.000000 7,690

\$/BBLRESV: .00

EQUIP VAL: 7,690

\$/BBLPROD: 0

WI OIL VAL: 0

RI OIL VAL: 0

WI PAYOUT: .0

GAS VAL: 0

GAS VAL: 0

RI PAYOUT: .0

PRD VAL: 0

PRD VAL: 0

8/8 VALUE: 7,690

WI TOTAL: 7,690

RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.20

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20

TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

-----

-----

-----

-----

17,000 8

-----

7.0 1

9.0 1

11.0 1

13.0 1

15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320

LAST YR RI VAL: 1,690

LAST YR 8/8 VAL: 9,010

LAST YR OIL PROD:

LAST YR GAS PROD: 2,712

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96624 - HARRELL GU 1 (06) FULL WI DECIMAL = .607281 #WELLS: 1  
RRC#, WELL#.....: 231592 - 6 RRC DIST...: 06 FULL RI DECIMAL = .392719 DEPTH: 10785  
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME....: DIVERSIFIED PRODUCTI  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.34  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.34  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
8,000 6  
-----  
20.5 99 3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 20  
LAST YR GAS PROD: 2,559

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/11/2026 MNRLPHOU

LEASE#, NAME.....: 96622 - DAWSON GU (3) FULL WI DECIMAL = .790253 #WELLS: 1  
RRC#, WELL#.....: 231624 - 3 RRC DIST...: 06 FULL RI DECIMAL = .209747 DEPTH: 10800  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL<br>OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|----|--------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 35,450    | 1  | 144                      | 26,399                   | 0                        | 46.60        | 2.06           | 2.06           | .00          | 5303              |
| 05  | RUSK COUNTY          | 1.000000 | 35,450    | 2  | 138                      | 24,285                   | 0                        | 47.26        | 2.06           | 2.06           | .00          | 5154              |
| 46  | HENDERSON ISD        | 1.000000 | 35,450    |    | =====                    | =====                    | =====                    |              |                |                |              | =====             |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 35,450    |    | 282                      | 50,684                   | 0                        |              |                |                |              | 10,457            |
| 66  | RUSK CO GROUND WATER | 1.000000 | 35,450    |    |                          |                          |                          |              |                |                |              |                   |

\$/BBLRESV: 3.39 EQUIP VAL: 6,975  
\$/BBLPROD: 2,392 WI OIL VAL: 756 RI OIL VAL: 2,446  
WI PAYOUT: .0 GAS VAL: 5,967 GAS VAL: 19,301  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 35,450 WI TOTAL: 13,700 RI TOTAL: 21,750

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.40  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.40  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 41,363       | .4       | 75        |            |
| 3.0          | 1        | 7.0       | 1          |
| 6.0          | 1        | 9.0       | 1          |
| 9.0          | 1        | 11.0      | 1          |
| 12.0         | 1        | 13.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 116,480  
LAST YR RI VAL: 54,370  
LAST YR 8/8 VAL: 170,850

LAST YR OIL PROD: 139  
LAST YR GAS PROD: 30,816  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96640 - TIPPS GU (7) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 231626 - 7 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 11400  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
46 HENDERSON ISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 5.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.00  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
29,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT      RRC CO#: 401 RUSK      LAST UPDATE: 4/26/2026 MASSUPDATE

```
LEASE#, NAME.....: 96639 - TIPPS GU (6)          FULL WI DECIMAL = .750000          #WELLS:      1
RRC#, WELL#.....: 231628 -      6      RRC DIST...: 06      FULL RI DECIMAL = .250000          DEPTH: 11300
```

|                    |                                |               |            |            |       |       |       |       |         |
|--------------------|--------------------------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| OPERATOR NAME....  | BUCKHORN OPERATING L           | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| GAS FIELD#.....    | 11183500                       | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME.... | BRACHFIELD, S.E. (COTTON VALLE | --            | -----      | -----      | ----- | ----- | ----- | ----- | -----   |

|           |              |   |       |       |       |       |      |      |     |       |
|-----------|--------------|---|-------|-------|-------|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 138   | 2,747 | 0     | 47.26 | 2.44 | 2.44 | .00 | 4891  |
| ALT JOB#: | UNIT.....:   | 3 | 128   | 2,540 | 0     | 47.92 | 2.44 | 2.44 | .00 | 4600  |
| ALT LSE#: | HCG.....:    | 4 | 114   | 2,273 | 0     | 48.60 | 2.44 | 2.44 | .00 | 4155  |
| ALT RRC#: | GRAPH.....:  |   | ===== | ===== | ===== |       |      |      |     | ===== |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|-----|----------------------|----------|-----------|----|---------|---------|----------|-----------|---------|-----------|-----------|
| --- | -----                | -----    | -----     |    | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 21,200    | YR |         |         |          |           |         |           |           |
| 05  | RUSK COUNTY          | 1.000000 | 21,200    | -- |         |         |          |           |         |           |           |
| 46  | HENDERSON ISD        | 1.000000 | 21,200    | 1  | 5263    | 0       | 10296    | 8134      | 2,162   | 2,016     | 3215      |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 21,200    | 2  | 5027    | 0       | 9918     | 8134      | 1,784   | 1,446     | 2716      |
| 66  | RUSK CO GROUND WATER | 1.000000 | 21,200    | 3  | 4648    | 0       | 9248     | 8134      | 1,114   | 785       | 2221      |
|     |                      |          |           | 4  | 4160    | 0       | 8315     | 8134      | 181     | 111       | 1753      |
|     |                      |          |           |    | =====   | =====   | =====    | =====     | =====   | =====     | =====     |
|     |                      |          |           |    | 19098   | 0       | 37777    | 32536     | 5,241   | 4,358     | 9905      |

|             |        |             |        |             |       |
|-------------|--------|-------------|--------|-------------|-------|
| \$/BBLRESV: | 5.48   | EQUIP VAL:  | 6,929  |             |       |
| \$/BBLPROD: | 7,183  | WI OIL VAL: | 2,155  | RI OIL VAL: | 4,898 |
| WI PAYOUT:  | .0     | GAS VAL:    | 2,203  | GAS VAL:    | 5,007 |
| RI PAYOUT:  | 3.0    | PRD VAL:    | 0      | PRD VAL:    | 0     |
|             |        |             | =====  |             | ===== |
| 8/8 VALUE:  | 21.200 | WI TOTAL:   | 11,290 | RI TOTAL:   | 9,916 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 15.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

|                     |       |                    |      |
|---------------------|-------|--------------------|------|
| OIL WELLHEAD PRICE: | 64.57 | GAS WI GR PRICE:   | 2.85 |
| OIL %TAX ALLOWABLE: | 9.6   | GAS RI GR PRICE:   | 2.85 |
| TYPE..(USNPQLHCT):  | U     | GAS %TAX ALLOW.:   | 12.5 |
| GRAV SCHED#/DEGREE: | /     | GAS PRICE ESCAL? Y |      |
| PRD WELLHEAD PRICE: |       | ADDL GAS PRICES? Y |      |

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 8,300        | .4       | 8         |            |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

## ALT JAN 1 HYPERBOLIC FORECAST:

|      |   |    |        |   |
|------|---|----|--------|---|
| OIL: | D | B: | De/Dt: | / |
| GAS: | M | B: | De/Dt: | / |
| PRD: | M | B: | De/Dt: | / |

```

PROD WELLS:      1  EQ SCH#: 21  VAL:      8,630
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 2,740  
LAST YR 8/8 VAL: 10,760

LAST YR OIL PROD: 126  
LAST YR GAS PROD: 4,023

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT

RRC CO#: 401 RUSK

LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 96620 - CATES D (1)

FULL WI DECIMAL = .759859

#WELLS: 1

RRC#, WELL#..... 231634 - 1 RRC DIST... 06

FULL RI DECIMAL = .240141

DEPTH: 10811

OPERATOR#, AGENT#: 486640 -

OPERATOR NAME.... LARGO OIL COMPANY

GAS FIELD#..... 11183500

GAS FIELD NAME... BRACHFIELD, S.E. (COTTON VALLE

|           |              |   |     |       |   |       |      |      |     |       |
|-----------|--------------|---|-----|-------|---|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 575 | 9,706 | 0 | 46.60 | 1.29 | 1.29 | .00 | 20360 |
| ALT JOB#: | UNIT.....:   | 2 | 549 | 9,268 | 0 | 47.26 | 1.29 | 1.29 | .00 | 19715 |
| ALT LSE#: | HCG.....:    | 3 | 507 | 8,572 | 0 | 47.92 | 1.29 | 1.29 | .00 | 18461 |
| ALT RRC#: | GRAPH.....:  | 4 | 454 | 7,671 | 0 | 48.60 | 1.29 | 1.29 | .00 | 16766 |
|           |              | 5 | 393 | 6,634 | 0 | 49.28 | 1.29 | 1.29 | .00 | 14716 |
|           |              | 6 | 334 | 5,638 | 0 | 49.98 | 1.29 | 1.29 | .00 | 12686 |

|     |                   |         |           |   |     |       |   |       |      |      |     |       |
|-----|-------------------|---------|-----------|---|-----|-------|---|-------|------|------|-----|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 283 | 4,793 | 0 | 49.98 | 1.29 | 1.29 | .00 | 10783 |
| --- | -----             | -----   | -----     | 8 | 241 | 4,074 | 0 | 49.98 | 1.29 | 1.29 | .00 | 9166  |

|    |                      |          |        |       |       |        |   |  |  |  |  |         |
|----|----------------------|----------|--------|-------|-------|--------|---|--|--|--|--|---------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 99,360 | ===== | ===== | =====  |   |  |  |  |  | =====   |
| 05 | RUSK COUNTY          | 1.000000 | 99,360 |       | 3,336 | 56,356 | 0 |  |  |  |  | 122,653 |
| 46 | HENDERSON ISD        | 1.000000 | 99,360 |       |       |        |   |  |  |  |  |         |

|    |                      |          |        |    |         |         |          |           |         |           |           |  |
|----|----------------------|----------|--------|----|---------|---------|----------|-----------|---------|-----------|-----------|--|
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 99,360 |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |  |
| 66 | RUSK CO GROUND WATER | 1.000000 | 99,360 | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |  |

|  |  |  |  |       |       |       |        |       |        |        |       |
|--|--|--|--|-------|-------|-------|--------|-------|--------|--------|-------|
|  |  |  |  | 1     | 9514  | 0     | 29874  | 12250 | 17,624 | 16,434 | 8843  |
|  |  |  |  | 2     | 9085  | 0     | 28800  | 12250 | 16,550 | 13,420 | 7478  |
|  |  |  |  | 3     | 8402  | 0     | 26863  | 12250 | 14,613 | 10,304 | 6117  |
|  |  |  |  | 4     | 7519  | 0     | 24285  | 12250 | 12,035 | 7,379  | 4852  |
|  |  |  |  | 5     | 6503  | 0     | 21219  | 12250 | 8,969  | 4,782  | 3719  |
|  |  |  |  | 6     | 5527  | 0     | 18213  | 12250 | 5,963  | 2,765  | 2800  |
|  |  |  |  | 7     | 4698  | 0     | 15481  | 12250 | 3,231  | 1,303  | 2088  |
|  |  |  |  | 8     | 3994  | 0     | 13160  | 12250 | 910    | 319    | 1556  |
|  |  |  |  | ===== | ===== | ===== | =====  | ===== | =====  | =====  | ===== |
|  |  |  |  |       | 55242 | 0     | 177895 | 98000 | 79,895 | 56,706 | 37453 |

\*\*\* PARAMETERS \*\*\*

|             |            |             |                    |             |        |             |        |
|-------------|------------|-------------|--------------------|-------------|--------|-------------|--------|
| MO SHIFT: 6 | DISC: 15.0 | YRS MAX: 28 | \$/BBLRESV: 15.43  | EQUIP VAL:  | 5,205  |             |        |
| YRS FLAT:   | FMVF:      | 8/8 RES:    | \$/BBLPROD: 32,152 | WI OIL VAL: | 39,097 | RI OIL VAL: | 25,823 |
|             |            |             | WI PAYOUT: 4.1     | GAS VAL:    | 17,609 | GAS VAL:    | 11,630 |
|             |            |             | RI PAYOUT: 4.4     | PRD VAL:    | 0      | PRD VAL:    | 0      |

|                           |                       |  |  |  |  |  |  |
|---------------------------|-----------------------|--|--|--|--|--|--|
| OIL WELLHEAD PRICE: 64.57 | GAS WI GR PRICE: 1.50 |  |  |  |  |  |  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.50 |  |  |  |  |  |  |
| TYPE..(USNPQLHCT)..: U    | GAS %TAX ALLOW.: 12.5 |  |  |  |  |  |  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |  |  |  |  |  |  |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |  |  |  |  |  |  |

|  |  |  |            |        |           |        |           |        |
|--|--|--|------------|--------|-----------|--------|-----------|--------|
|  |  |  | 8/8 VALUE: | 99,360 | WI TOTAL: | 61,910 | RI TOTAL: | 37,450 |
|--|--|--|------------|--------|-----------|--------|-----------|--------|

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 12,500       | 1.6      | 27        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

|                        |     |             |      |       |
|------------------------|-----|-------------|------|-------|
| PROD WELLS:            | 1   | EQ SCH#: 21 | VAL: | 7,880 |
| SERV WELLS:            |     | EQ SCH#:    | VAL: |       |
| INJ WELLS:             |     | EQ SCH#:    | VAL: |       |
| COMPRESSRS:            | HP: |             | VAL: |       |
| OTHER EQ VALUE(RCNLD): |     |             |      |       |

|                  |         |
|------------------|---------|
| LAST YR WI VAL:  | 105,080 |
| LAST YR RI VAL:  | 57,370  |
| LAST YR 8/8 VAL: | 162,450 |

|                   |       |
|-------------------|-------|
| LAST YR OIL PROD: | 550   |
| LAST YR GAS PROD: | 9,787 |

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 96641 - CYPHERS GU (2) FULL WI DECIMAL = .753403 #WELLS: 1  
RRC#, WELL#..... 231714 - 2 RRC DIST...: 06 FULL RI DECIMAL = .246597 DEPTH: 11354

OPERATOR#, AGENT#: 102367 - 40  
OPERATOR NAME.... BUCKHORN OPERATING L  
GAS FIELD#..... 11183500  
GAS FIELD NAME... BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
46 HENDERSON ISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.75  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.75  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
18,500 1  
-----  
3.0 1 3.0 1  
6.0 1 6.0 1  
9.0 1 9.0 1  
12.0 1 12.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 2,030  
LAST YR 8/8 VAL: 10,050

LAST YR OIL PROD: 17  
LAST YR GAS PROD: 947

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96644 - WATKINS SCHOLARSHIP TR (1) FULL WI DECIMAL = .777184 #WELLS: 1  
RRC#, WELL#.....: 231773 - 1 RRC DIST.: 06 FULL RI DECIMAL = .222816 DEPTH: 10940  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690  
46 HENDERSON ISD 1.000000 7,690  
65 RUSK CO EMERGENCY SE 1.000000 7,690  
66 RUSK CO GROUND WATER 1.000000 7,690

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.91  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.91  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
27,500 3  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 1,422

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96631 - MCCRORY PATSY C GU (9) FULL WI DECIMAL = .770002 #WELLS: 1  
RRC#, WELL#.....: 231774 - 9 RRC DIST.: 06 FULL RI DECIMAL = .229998 DEPTH: 11090  
OPERATOR#, AGENT#: 097353 - 40

OPERATOR NAME....: BROOKSTON ENERGY, IN  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
30 KILGORE ISD - RUSK C 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420  
8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.20  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.20  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
9,400 6  
-----  
20.5 99 3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD: 128  
LAST YR GAS PROD: 3,211

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96667 - RICE GU (3) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 231953 - 3 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 10525  
OPERATOR#, AGENT#: 681327 -

OPERATOR NAME....: PROLINE ENERGY RESOU  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 250401 UNIT.....:  
ALT LSE#: 45213 HCG.....:  
ALT RRC#: 231953 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI .944700 7,270  
05 RUSK COUNTY .944700 7,270 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD .944700 7,270 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE .944700 7,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER .944700 7,270 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
79 CARTHAGE ISD - PANOL .055300 430  
8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.86  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.86  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
19,500 1  
-----  
20.5 99 3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 16  
LAST YR GAS PROD: 438

REMARKS1: COMMINGLED W/231955 MINDEN (TP  
REMARKS2: CONSOLIDATED)  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME..... 96648 - BROWN FARM (10) FULL WI DECIMAL = .762845 #WELLS: 1  
RRC#, WELL#..... 231966 - 10 RRC DIST...: 06 FULL RI DECIMAL = .237155 DEPTH: 10885  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME.... EQV OPERATING LLC  
GAS FIELD#..... 61792111  
GAS FIELD NAME... MINDEN (COTTON VALLEY CONS.)

| ALT FRZ.: | ALT G\$ RRC: | 1 | 288 | 37,551 | 0 | 46.60 | 1.64 | 1.64 | .00 | 10238 |
|-----------|--------------|---|-----|--------|---|-------|------|------|-----|-------|
| ALT JOB#: | UNIT.....:   | 2 | 275 | 35,671 | 0 | 47.26 | 1.64 | 1.64 | .00 | 9914  |
| ALT LSE#: | HCG.....:    | 3 | 255 | 32,991 | 0 | 47.92 | 1.64 | 1.64 | .00 | 9322  |
| ALT RRC#: | GRAPH.....:  | 4 | 228 | 29,522 | 0 | 48.60 | 1.64 | 1.64 | .00 | 8453  |
|           |              | 5 | 197 | 25,533 | 0 | 49.28 | 1.64 | 1.64 | .00 | 7406  |
|           |              | 6 | 167 | 21,703 | 0 | 49.98 | 1.64 | 1.64 | .00 | 6384  |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ===== | =====   | ===== | ===== | ===== | =====  |
|-----|-------------------|---------|-----------|-------|---------|-------|-------|-------|--------|
| --- | -----             | -----   | -----     | 1,410 | 182,971 | 0     |       |       | 51,717 |

| 04 | RUSK CO APPRAISAL DI | 1.000000 | 136,790 |    |                |                |                  |                    |                |                   |
|----|----------------------|----------|---------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|
| 05 | RUSK COUNTY          | 1.000000 | 136,790 |    |                |                |                  |                    |                |                   |
| 46 | HENDERSON ISD        | 1.000000 | 136,790 | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 136,790 | -- | -----          | -----          | -----            | -----              | -----          | -----             |
| 66 | RUSK CO GROUND WATER | 1.000000 | 136,790 | 1  | 46979          | 0              | 57217            | 31850              | 25,367         | 23,655            |
|    |                      |          |         | 2  | 44627          | 0              | 54541            | 31850              | 22,691         | 18,400            |
|    |                      |          |         | 3  | 41274          | 0              | 50596            | 31850              | 18,746         | 13,218            |
|    |                      |          |         | 4  | 36934          | 0              | 45387            | 31850              | 13,537         | 8,301             |
|    |                      |          |         | 5  | 31943          | 0              | 39349            | 31850              | 7,499          | 3,998             |
|    |                      |          |         | 6  | 27152          | 0              | 33536            | 31850              | 1,686          | 782               |
|    |                      |          |         |    | =====          | =====          | =====            | =====              | =====          | =====             |
|    |                      |          |         |    | 228909         | 0              | 280626           | 191100             | 89,526         | 68,354            |

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|             |            |             |            |         |           |        |           |        |
|-------------|------------|-------------|------------|---------|-----------|--------|-----------|--------|
| MO SHIFT: 6 | DISC: 15.0 | YRS MAX: 28 | 8/8 VALUE: | 136,790 | WI TOTAL: | 74,090 | RI TOTAL: | 62,700 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |            |         |           |        |           |        |

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.91  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.91  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 32,500       | .8       | 105       |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 4.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 100,190  
LAST YR RI VAL: 78,860  
LAST YR 8/8 VAL: 179,050

LAST YR OIL PROD: 441  
LAST YR GAS PROD: 35,933

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96635 - POLVE GU (2) FULL WI DECIMAL = .813306 #WELLS: 1  
RRC#, WELL#.....: 231982 - 2 RRC DIST...: 06 FULL RI DECIMAL = .186694 DEPTH: 10800  
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME....: DIVERSIFIED PRODUCTI  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.88  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.88  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
26,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96668 - ROGERS FINIS CV UNIT (9) FULL WI DECIMAL = .775703 #WELLS: 1  
RRC#, WELL#.....: 231999 - 9 RRC DIST.: 06 FULL RI DECIMAL = .224297 DEPTH: 11070

OPERATOR#, AGENT#: 850990 - 40  
OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |       |  |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|-------|--|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 8,420 |             |       |             |       |             |       |  |
| 05 | RUSK COUNTY          | 1.000000 | 8,420 | \$/BBLRESV: | .00   | EQUIP VAL:  | 8,422 |             |       |  |
| 53 | WEST RUSK CISD       | 1.000000 | 8,420 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |  |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 8,420 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |  |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 8,420 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |  |
| 66 | RUSK CO GROUND WATER | 1.000000 | 8,420 |             |       |             | ===== |             | ===== |  |
|    |                      |          |       | 8/8 VALUE:  | 8,420 | WI TOTAL:   | 8,420 | RI TOTAL:   | 0     |  |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.24  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.24  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 15,500       |          |           |            |
|              |          |           |            |
|              | 85.0     | 1         |            |
|              | 75.0     | 1         |            |
|              | 55.0     | 1         |            |
|              | 35.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD: 1  
LAST YR GAS PROD: 252

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96657 - JAMESON ANGUS GU (4) FULL WI DECIMAL = .787347 #WELLS: 1  
RRC#, WELL#.....: 232006 - 4 RRC DIST...: 06 FULL RI DECIMAL = .212653 DEPTH: 10675  
OPERATOR#, AGENT#: 097353 - 40

OPERATOR NAME....: BROOKSTON ENERGY, IN  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
9,400 2  
-----  
19.0 1  
18.0 1  
17.0 1  
16.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 947

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 365 PANOLA LAST UPDATE: 4/30/2026 MASSUPAI

LEASE#, NAME.....: 96680 - RUDMAN GU 1 (7) FULL WI DECIMAL = .655479 #WELLS: 1  
RRC#, WELL#.....: 232050 - 7 RRC DIST...: 06 FULL RI DECIMAL = .344521 DEPTH: 9898  
OPERATOR#, AGENT#: 097353 -

OPERATOR NAME....: BROOKSTON ENERGY, IN  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|       |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
|-------|--|--|--|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
|       |  |  |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ---   |  |  |  | ---           | ---        | ---        | ---       | ---     | ---       | ---       | ---     |
| 1     |  |  |  | 0             | 11,427     | 0          | 45.97     | 2.26    | 2.26      | .00       | 0       |
| ===== |  |  |  | =====         | =====      | =====      | =====     | =====   | =====     | =====     | =====   |
| 0     |  |  |  | 0             | 11,427     | 0          |           |         |           |           | 0       |
|       |  |  |  | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|       |  |  |  | REVENUE       | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
| ---   |  |  |  | ---           | ---        | ---        | ---       | ---     | ---       | ---       | ---     |
| 1     |  |  |  | 16928         | 0          | 16928      | 17640     | -712    | -664      | 8333      |         |
| ===== |  |  |  | =====         | =====      | =====      | =====     | =====   | =====     | =====     | =====   |
| 86    |  |  |  | 16928         | 0          | 16928      | 17640     | 712-    | 664-      | 8333      |         |

\$/BBLRESV: .00 EQUIP VAL: 6,627  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 8,333  
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 14,960 WI TOTAL: 6,630 RI TOTAL: 8,330

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.70 GAS WI GR PRICE: 2.63  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.63  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 18,000       |          | 33        |            |
| -----        | -----    | -----     | -----      |
|              | 10.0     | 1         |            |
|              | 12.0     | 1         |            |
|              | 13.0     | 1         |            |
|              | 14.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,630  
LAST YR RI VAL: 8,150  
LAST YR 8/8 VAL: 14,780

LAST YR OIL PROD:  
LAST YR GAS PROD: 13,052

REMARKS1: WELL #7  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 96642 - WASHBURN J C GU 1 (8) FULL WI DECIMAL = .760840 #WELLS: 1  
RRC#, WELL#..... 232052 - 8 RRC DIST.: 06 FULL RI DECIMAL = .239160 DEPTH: 11074  
OPERATOR#, AGENT#: 097353 - 40

OPERATOR NAME.... BROOKSTON ENERGY, IN  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| --- | ---                  | ---      | ---       | 0                     | 0                     | 0                     |           |             |             |           | 0              |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 8,420     |                       |                       |                       |           |             |             |           |                |
| 05  | RUSK COUNTY          | 1.000000 | 8,420     |                       |                       |                       |           |             |             |           |                |
| 30  | KILGORE ISD - RUSK C | .580000  | 4,880     |                       |                       |                       |           |             |             |           |                |
| 46  | HENDERSON ISD        | .420000  | 3,540     |                       |                       |                       |           |             |             |           |                |
| 60  | KILGORE COLLEGE - RU | .580000  | 4,880     |                       |                       |                       |           |             |             |           |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 8,420     |                       |                       |                       |           |             |             |           |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 8,420     |                       |                       |                       |           |             |             |           |                |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.83  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.83  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 15,500       |          | 3         |            |
| -----        | -----    | -----     | -----      |
|              | 4.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD: 3,135

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96697 - HARRELL GU 1 (04) FULL WI DECIMAL = .607281 #WELLS: 1  
RRC#, WELL#.....: 232060 - 4 RRC DIST...: 06 FULL RI DECIMAL = .392719 DEPTH: 10900  
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME....: DIVERSIFIED PRODUCTI  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
32,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96646 - WILLIAMSON GU (8) FULL WI DECIMAL = .815105 #WELLS: 1  
RRC#, WELL#.....: 232066 - 8 RRC DIST...: 06 FULL RI DECIMAL = .184895 DEPTH: 10682  
OPERATOR#, AGENT#: 385847 - 40

OPERATOR NAME....: HIGHMARK ENERGY OPER  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH..... |                 | WI GAS  | WI PRD      | WI GROSS | OPERATING   | WI NET  | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|------------|-----------------|---------|-------------|----------|-------------|---------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR         | REVENUE         | REVENUE | REVENUE     | EXPENSES | REVENUE     | REVENUE | REVENUE   |           |
| ---       | -----                | -----    | -----     | 1          | 12700           | 0       | 12700       | 15190    | -2,490      | -2,322  | 2698      |           |
| 04        | RUSK CO APPRAISAL DI | 1.000000 | 10,020    |            | =====           | =====   | =====       | =====    | =====       | =====   | =====     |           |
| 05        | RUSK COUNTY          | 1.000000 | 10,020    |            | 12700           | 0       | 12700       | 15190    | 2,490-      | 2,322-  | 2698      |           |
| 52        | TATUM ISD - RUSK CO  | 1.000000 | 10,020    |            |                 |         |             |          |             |         |           |           |
| 65        | RUSK CO EMERGENCY SE | 1.000000 | 10,020    |            |                 |         |             |          |             |         |           |           |
| 66        | RUSK CO GROUND WATER | 1.000000 | 10,020    |            |                 |         |             |          |             |         |           |           |
|           |                      |          |           |            | \$/BBLRESV: .00 |         | EQUIP VAL:  | 7,324    |             |         |           |           |
|           |                      |          |           |            | \$/BBLPROD: 0   |         | WI OIL VAL: | 0        | RI OIL VAL: | 0       |           |           |
|           |                      |          |           |            | WI PAYOUT: .0   |         | GAS VAL:    | 0        | GAS VAL:    | 2,698   |           |           |
|           |                      |          |           |            | RI PAYOUT: .9   |         | PRD VAL:    | 0        | PRD VAL:    | 0       |           |           |
|           |                      |          |           |            |                 |         |             | =====    |             | =====   |           |           |
|           |                      |          |           |            | 8/8 VALUE:      | 10,020  | WI TOTAL:   | 7,320    | RI TOTAL:   | 2,700   |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.30  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.30  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 15,500       |          | 22        |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,300  
LAST YR 8/8 VAL: 9,620

LAST YR OIL PROD:  
LAST YR GAS PROD: 7,181

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/21/2026 MNRLPHOU

LEASE#, NAME..... 96628 - HUTCHINGS J GU (12) FULL WI DECIMAL = .789253 #WELLS: 1  
RRC#, WELL#..... 232070 - 12 RRC DIST...: 06 FULL RI DECIMAL = .210747 DEPTH: 10622  
OPERATOR#, AGENT#: 385847 - 40

OPERATOR NAME.... HIGHMARK ENERGY OPER  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|           |              |   |   |        |   |       |      |      |     |   |
|-----------|--------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 28,759 | 0 | 46.60 | 2.49 | 2.49 | .00 | 0 |
| ALT JOB#: | UNIT.....:   | 2 | 0 | 27,461 | 0 | 47.26 | 2.49 | 2.49 | .00 | 0 |
| ALT LSE#: | HCG.....:    | 3 | 0 | 25,398 | 0 | 47.92 | 2.49 | 2.49 | .00 | 0 |
| ALT RRC#: | GRAPH.....:  | 4 | 0 | 22,728 | 0 | 48.60 | 2.49 | 2.49 | .00 | 0 |
|           |              | 5 | 0 | 19,657 | 0 | 49.28 | 2.49 | 2.49 | .00 | 0 |

|     |                   |         |           |   |         |   |  |  |  |   |
|-----|-------------------|---------|-----------|---|---------|---|--|--|--|---|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 0 | 124,003 | 0 |  |  |  | 0 |
|-----|-------------------|---------|-----------|---|---------|---|--|--|--|---|

|    |                      |          |         |         |         |          |           |         |           |           |
|----|----------------------|----------|---------|---------|---------|----------|-----------|---------|-----------|-----------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 111,000 | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 05 | RUSK COUNTY          | 1.000000 | 111,000 | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 52 | TATUM ISD - RUSK CO  | 1.000000 | 111,000 |         |         |          |           |         |           |           |
| 61 | GREGG CO ESD #1 - RU | .060000  | 6,660   | 1       | 56518   | 0        | 56518     | 35705*  | 20,813    | 19,408    |
| 65 | RUSK CO EMERGENCY SE | .940000  | 104,340 | 2       | 53967   | 0        | 53967     | 33886   | 20,081    | 16,283    |
| 66 | RUSK CO GROUND WATER | 1.000000 | 111,000 | 3       | 49913   | 0        | 49913     | 33886   | 16,027    | 11,301    |
|    |                      |          |         | 4       | 44666   | 0        | 44666     | 33886   | 10,780    | 6,610     |
|    |                      |          |         | 5       | 38631   | 0        | 38631     | 33886   | 4,745     | 2,530     |
|    |                      |          |         |         |         |          |           |         |           |           |
|    |                      |          |         |         | 243695  | 0        | 243695    | 171249  | 72,446    | 56,132    |
|    |                      |          |         |         |         |          |           |         |           | 48839     |

|             |     |             |        |             |        |
|-------------|-----|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00 | EQUIP VAL:  | 6,025  |             |        |
| \$/BBLPROD: | 0   | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | 3.5 | GAS VAL:    | 56,132 | GAS VAL:    | 48,839 |
| RI PAYOUT:  | 3.5 | PRD VAL:    | 0      | PRD VAL:    | 0      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.90  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.90  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 34,578       |          | 80        |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 31,990  
LAST YR RI VAL: 35,750  
LAST YR 8/8 VAL: 67,740

LAST YR OIL PROD:  
LAST YR GAS PROD: 27,013  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

LAST UPDATE: 5/21/2026 MNRLPHOU

#WELLS: 1

DEPTH: 10667

GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT RRC#: GRAPH.....:

0

```

R1 PAYOUT:      3.5          PRD VAL:      0          PRD VAL:      0
          -----          -----          -----

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8/8 VALUE: 80,430 WI TOTAL: 40,140 RI TOTAL: 40,290

YRS FLAT:                      FMVF:                      8/8 RES:

TRD WEEKHEAD PRICE: ABDE GAS PRICES: N

15.0 99

| PRD1 | PRD2 | PRD3 | PRD4 | PRD5 | PRD6 | PRD7 | PRD8 | PRD9 | PRD10 | PRD11 | PRD12 | PRD13 | PRD14 | PRD15 | PRD16 | PRD17 | PRD18 | PRD19 | PRD20 | PRD21 | PRD22 | PRD23 | PRD24 | PRD25 | PRD26 | PRD27 | PRD28 | PRD29 | PRD30 | PRD31 | PRD32 | PRD33 | PRD34 | PRD35 | PRD36 | PRD37 | PRD38 | PRD39 | PRD40 | PRD41 | PRD42 | PRD43 | PRD44 | PRD45 | PRD46 | PRD47 | PRD48 | PRD49 | PRD50 | PRD51 | PRD52 | PRD53 | PRD54 | PRD55 | PRD56 | PRD57 | PRD58 | PRD59 | PRD60 | PRD61 | PRD62 | PRD63 | PRD64 | PRD65 | PRD66 | PRD67 | PRD68 | PRD69 | PRD70 | PRD71 | PRD72 | PRD73 | PRD74 | PRD75 | PRD76 | PRD77 | PRD78 | PRD79 | PRD80 | PRD81 | PRD82 | PRD83 | PRD84 | PRD85 | PRD86 | PRD87 | PRD88 | PRD89 | PRD90 | PRD91 | PRD92 | PRD93 | PRD94 | PRD95 | PRD96 | PRD97 | PRD98 | PRD99 | PRD100 |
|------|------|------|------|------|------|------|------|------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|--------|
| 1    | 2    | 3    | 4    | 5    | 6    | 7    | 8    | 9    | 10    | 11    | 12    | 13    | 14    | 15    | 16    | 17    | 18    | 19    | 20    | 21    | 22    | 23    | 24    | 25    | 26    | 27    | 28    | 29    | 30    | 31    | 32    | 33    | 34    | 35    | 36    | 37    | 38    | 39    | 40    | 41    | 42    | 43    | 44    | 45    | 46    | 47    | 48    | 49    | 50    | 51    | 52    | 53    | 54    | 55    | 56    | 57    | 58    | 59    | 60    | 61    | 62    | 63    | 64    | 65    | 66    | 67    | 68    | 69    | 70    | 71    | 72    | 73    | 74    | 75    | 76    | 77    | 78    | 79    | 80    | 81    | 82    | 83    | 84    | 85    | 86    | 87    | 88    | 89    | 90    | 91    | 92    | 93    | 94    | 95    | 96    | 97    | 98    | 99    | 100    |

OTHER EQ VALUE(RCNLD):

LAST YR 8/8 VAL: 47,120

\* CAPITAL EXPENDITURE INCLUDED

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 365 PANOLA LAST UPDATE: 5/18/2026 MNRLJBAI

LEASE#, NAME.....: 96673 - ETHERIDGE (3) FULL WI DECIMAL = .815793 #WELLS: 1  
RRC#, WELL#.....: 232099 - 3 RRC DIST...: 06 FULL RI DECIMAL = .184207 DEPTH: 10385  
OPERATOR#, AGENT#: 097353 - 40

OPERATOR NAME....: BROOKSTON ENERGY, IN  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 86  | TATUM ISD - PANOLA C | 1.000000 | 12,550    | 1   | 0                     | 14,506                | 0                     | 45.97     | 2.09        | 2.09        | .00       | 0              |
|     |                      |          |           |     | 0                     | 14,506                | 0                     |           |             |             |           | 0              |

|     |                      | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----                | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 86  | TATUM ISD - PANOLA C | 24733          | 0              | 24733            | 25480              | -747           | -697              | 5231              |
|     |                      | 24733          | 0              | 24733            | 25480              | 747-           | 697-              | 5231              |

\$/BBLRESV: .00 EQUIP VAL: 7,324  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 5,231  
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 12,550 WI TOTAL: 7,320 RI TOTAL: 5,230

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 63.70 GAS WI GR PRICE: 2.44  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.44  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
26,000 45  
22.0 1  
20.0 1  
18.0 1  
17.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,260  
LAST YR RI VAL: 3,390  
LAST YR 8/8 VAL: 11,650

LAST YR OIL PROD:  
LAST YR GAS PROD: 12,068

REMARKS1: WELL #3  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 96928 - KANGERGA EMILY (1) FULL WI DECIMAL = .740000 #WELLS: 1  
RRC#, WELL#.....: 232100 - 1 RRC DIST...: 06 FULL RI DECIMAL = .260000 DEPTH: 11500

OPERATOR#, AGENT#: 101634 - 574  
OPERATOR NAME....: EQV OPERATING LLC  
GAS FIELD#.....: 67849150  
GAS FIELD NAME...: OVERTON (COTTON VALLEY SAND)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 5,033                 | 0                     | 46.60              | 1.72           | 1.72              | .00               | 0              |
|     |                      |          |           |     | 0                     | 5,033                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 10,130    | 1   | 6406                  | 0                     | 6406                  | 20090              | -13,684        | -12,760           | 2108              |                |
| 05  | RUSK COUNTY          | 1.000000 | 10,130    |     | 6406                  | 0                     | 6406                  | 20090              | 13,684-        | 12,760-           | 2108              |                |
| 53  | WEST RUSK CISD       | 1.000000 | 10,130    |     |                       |                       |                       |                    |                |                   |                   |                |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 10,130    |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 8,021              |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 10,130    |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 10,130    |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 2,108             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 10,130                | WI TOTAL:             | 8,020              | RI TOTAL:      | 2,110             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.00  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 20,500       |          | 14        |            |
|              |          |           |            |
|              |          | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD: 4,106

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 347 NACOGDOCHES LAST UPDATE: 3/22/2026 MASSUPEA

LEASE#, NAME.....: 96669 - SMC (6) FULL WI DECIMAL = .770000 #WELLS: 1  
RRC#, WELL#.....: 232104 - 6 RRC DIST...: 06 FULL RI DECIMAL = .230000 DEPTH: 9139  
OPERATOR#, AGENT#: 902815 -

OPERATOR NAME....: WEATHERLY OIL & GAS,  
GAS FIELD#.....: 64300287  
GAS FIELD NAME...: NACONICHE CREEK (ROD.-TP CONS.

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |       |       |       |       |       |       |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ===== | ===== | ===== | ===== | ===== | ===== |
| --- | -----             | -----   | -----     | 0     | 0     | 0     | 0     | 0     | 0     |

|    |                      |         |    |             |     |             |     |             |   |
|----|----------------------|---------|----|-------------|-----|-------------|-----|-------------|---|
| 04 | RUSK CO APPRAISAL DI | .100000 | 10 |             |     |             |     |             |   |
| 05 | RUSK COUNTY          | .100000 | 10 | \$/BBLRESV: | .00 | EQUIP VAL:  | 98  |             |   |
| 49 | MT ENTERPRISE ISD    | .100000 | 10 | \$/BBLPROD: | 0   | WI OIL VAL: | 0   | RI OIL VAL: | 0 |
| 65 | RUSK CO EMERGENCY SE | .100000 | 10 | WI PAYOUT:  | .0  | GAS VAL:    | 0   | GAS VAL:    | 0 |
| 66 | RUSK CO GROUND WATER | .100000 | 10 | RI PAYOUT:  | .0  | PRD VAL:    | 0   | PRD VAL:    | 0 |
| 94 | CENTRAL HEIGHTS ISD  | .900000 | 90 |             |     | =====       |     | =====       |   |
|    |                      |         |    | 8/8 VALUE:  | 100 | WI TOTAL:   | 100 | RI TOTAL:   | 0 |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 63.22 GAS WI GR PRICE: 1.77  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.77  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
|              |          | 25.0 1    |            |
|              |          | 20.0      |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL: 100  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 100  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 100

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96662 - KENNEDY GU (3) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 232173 - 3 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 10620  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.09  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.09  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
13,000 .1 10  
-----  
3.0 1 3.0 1  
6.0 1 6.0 1  
9.0 1 9.0 1  
12.0 1 12.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 25  
LAST YR GAS PROD: 3,319

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96663 - ORR-TIPPS GU (7) FULL WI DECIMAL = .780000 #WELLS: 1  
RRC#, WELL#.....: 232190 - 7 RRC DIST...: 06 FULL RI DECIMAL = .220000 DEPTH: 10750  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.84  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
12,500 .2  
-----  
3.0 1 10.0 1  
6.0 1 11.0 1  
9.0 1 12.0 1  
12.0 1 13.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 160  
LAST YR GAS PROD: 2,432

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96660 - WHITE GU (4) FULL WI DECIMAL = .753522 #WELLS: 1  
RRC#, WELL#.....: 232212 - 4 RRC DIST...: 06 FULL RI DECIMAL = .246478 DEPTH: 10747  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.00  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
18,500  
-----  
3.0 1 3.0 1  
6.0 1 6.0 1  
9.0 1 9.0 1  
12.0 1 12.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,640  
LAST YR 8/8 VAL: 9,960

LAST YR OIL PROD: 11  
LAST YR GAS PROD: 1,558

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96666 - POWELL MIRIAM GU 1 (11) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 232241 - 11 RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 11820

OPERATOR#, AGENT#: 742143 - 40  
OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 8,420 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 8,420 | \$/BBLRESV: | .00   | EQUIP VAL:  | 8,422 |             |  |       |
| 46 | HENDERSON ISD        | 1.000000 | 8,420 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 8,420 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 8,420 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       | =====       |       |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 8,420 | WI TOTAL:   | 8,420 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| M0 SHIFT: 6               | DISC: 15.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 64.57 | GAS WI GR PRICE: 2.12 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.12 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 23,000                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

  

|                        |     |             |      |       |
|------------------------|-----|-------------|------|-------|
| PROD WELLS:            | 1   | EQ SCH#: 21 | VAL: | 8,630 |
| SERV WELLS:            |     | EQ SCH#:    | VAL: |       |
| INJ WELLS:             |     | EQ SCH#:    | VAL: |       |
| COMPRESSRS:            | HP: |             | VAL: |       |
| OTHER EQ VALUE(RCNLD): |     |             |      |       |

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96684 - SMC (7) FULL WI DECIMAL = .770000 #WELLS: 1  
RRC#, WELL#.....: 232405 - 7 RRC DIST...: 06 FULL RI DECIMAL = .230000 DEPTH: 9100  
OPERATOR#, AGENT#: 902815 -

OPERATOR NAME....: WEATHERLY OIL & GAS,  
GAS FIELD#.....: 64300287  
GAS FIELD NAME...: NACONICHE CREEK (ROD.-TP CONS.

|                  |              |               |            |            |       |       |       |       |         |
|------------------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.:        | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: 217400 | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: 31047  | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: 232405 | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|                  |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |               |            |            |           |         |           |           |
|-----|-------------------|---------|-----------|---------------|------------|------------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----         | -----      | -----      | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0             | 0          | 0          | 0         | 0       | 0         | 0         |

|    |                      |         |    |  |  |  |  |  |  |  |
|----|----------------------|---------|----|--|--|--|--|--|--|--|
| 04 | RUSK CO APPRAISAL DI | .100000 | 10 |  |  |  |  |  |  |  |
| 05 | RUSK COUNTY          | .100000 | 10 |  |  |  |  |  |  |  |
| 49 | MT ENTERPRISE ISD    | .100000 | 10 |  |  |  |  |  |  |  |
| 65 | RUSK CO EMERGENCY SE | .100000 | 10 |  |  |  |  |  |  |  |
| 66 | RUSK CO GROUND WATER | .100000 | 10 |  |  |  |  |  |  |  |
| 94 | CENTRAL HEIGHTS ISD  | .900000 | 90 |  |  |  |  |  |  |  |

8/8 VALUE: 100 WI TOTAL: 100 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.23  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.23  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 18,150       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL: 100  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 100  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 100

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: ORPHAN WELL  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96710 - CARLETON GU (2) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 232418 - 2 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 10555  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.79  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.79  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
21,000  
-----  
20.5 99 3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 219  
LAST YR GAS PROD: 4,641

REMARKS1: WAS RICE ETAL #1  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/30/2026 MNRLPHOU

LEASE#, NAME.....: 96711 - CYPHERS GU (3) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 232421 - 3 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 11680

OPERATOR#, AGENT#: 102367 - 40  
OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|       |  |  |  | 8/8 ANNUAL           | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS       | RIGAS     | PRD       | WI OIL  |
|-------|--|--|--|----------------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
|       |  |  |  | YR OIL PRDCTN        | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE       | PRICE     | PRICE     | REVENUE |
| ---   |  |  |  | ---                  | ---        | ---         | ---       | ---         | ---       | ---       | ---     |
| 1     |  |  |  | 202                  | 5,392      | 0           | 46.60     | 2.35        | 2.35      | .00       | 7060    |
| ===== |  |  |  | =====                | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
|       |  |  |  | 202                  | 5,392      | 0           |           |             |           |           | 7,060   |
|       |  |  |  | WI GAS               | WI PRD     | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |         |
|       |  |  |  | REVENUE              | REVENUE    | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |         |
| ---   |  |  |  | ---                  | ---        | ---         | ---       | ---         | ---       | ---       | ---     |
| 1     |  |  |  | 9503                 | 0          | 16563       | 20090     | -3,527      | -3,289    | 5171      |         |
| 04    |  |  |  | =====                | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 05    |  |  |  | RUSK CO APPRAISAL DI | 1.000000   | 13,190      |           |             |           |           |         |
| 06    |  |  |  | RUSK COUNTY          | 1.000000   | 13,190      |           |             |           |           |         |
| 46    |  |  |  | HENDERSON ISD        | 1.000000   | 13,190      |           |             |           |           |         |
| 65    |  |  |  | RUSK CO EMERGENCY SE | 1.000000   | 13,190      |           |             |           |           |         |
| 66    |  |  |  | RUSK CO GROUND WATER | 1.000000   | 13,190      |           |             |           |           |         |
|       |  |  |  | \$/BBLRESV:          | 9.25       | EQUIP VAL:  | 8,021     |             |           |           |         |
|       |  |  |  | \$/BBLPROD:          | 3,116      | WI OIL VAL: | 0         | RI OIL VAL: | 2,204     |           |         |
|       |  |  |  | WI PAYOUT:           | .0         | GAS VAL:    | 0         | GAS VAL:    | 2,967     |           |         |
|       |  |  |  | RI PAYOUT:           | .9         | PRD VAL:    | 0         | PRD VAL:    | 0         |           |         |
|       |  |  |  |                      |            |             | =====     |             | =====     |           |         |
|       |  |  |  | 8/8 VALUE:           | 13,190     | WI TOTAL:   | 8,020     | RI TOTAL:   | 5,170     |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.73  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.73  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 20,500       | .6       | 15        |            |
| -----        | -----    | -----     | -----      |
|              | 15.0 99  | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 4,390  
LAST YR 8/8 VAL: 12,410

LAST YR OIL PROD: 223  
LAST YR GAS PROD: 6,805

REMARKS1: WAS DURAN #1  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 96693 - BROWN FARM (11) FULL WI DECIMAL = .762845 #WELLS: 1  
RRC#, WELL#.....: 232444 - 11 RRC DIST...: 06 FULL RI DECIMAL = .237155 DEPTH: 10900  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |       |       |       |       |       |       |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | -----             | -----   | -----     | ===== | ===== | ===== | ===== | ===== | ===== |
|     |                   |         |           | 0     | 0     | 0     | 0     | 0     | 0     |

|    |                      |          |       |             |       |             |       |             |   |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|---|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |   |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |   |
| 46 | HENDERSON ISD        | 1.000000 | 7,690 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0 |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0 |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0 |
|    |                      |          |       |             |       | =====       |       | =====       |   |
|    |                      |          |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   | 0 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.96  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.96  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 12,500       |          | 4         |            |
| -----        | -----    | -----     | -----      |
|              | 36.0     | 1         |            |
|              | 31.0     | 1         |            |
|              | 26.0     | 1         |            |
|              | 21.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,500  
LAST YR 8/8 VAL: 8,820

LAST YR OIL PROD:  
LAST YR GAS PROD: 3,488

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96703 - SPIKES GU 1 (06) FULL WI DECIMAL = .765430 #WELLS: 1  
RRC#, WELL#.....: 232496 - 6 RRC DIST...: 06 FULL RI DECIMAL = .234570 DEPTH: 11605  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
46 HENDERSON ISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.85  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.85  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
21,000 2  
-----  
17.0 1  
16.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 2,120  
LAST YR 8/8 VAL: 10,140

LAST YR OIL PROD:  
LAST YR GAS PROD: 2,387

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96689 - STINGRAY (3) FULL WI DECIMAL = .785316 #WELLS: 1  
RRC#, WELL#.....: 232564 - 3 RRC DIST...: 06 FULL RI DECIMAL = .214684 DEPTH: 10950

OPERATOR#, AGENT#: 742143 - 40  
OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 12,582                | 0                     | 46.60              | 2.54           | 2.54              | .00               | 0              |
|     |                      |          |           |     | 0                     | 12,582                | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 13,750    | 1   | 25097                 | 0                     | 25097                 | 25970              | -873           | -814              | 6426              |                |
| 05  | RUSK COUNTY          | 1.000000 | 13,750    |     | 25097                 | 0                     | 25097                 | 25970              | 873-           | 814-              | 6426              |                |
| 46  | HENDERSON ISD        | 1.000000 | 13,750    |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 13,750    |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 13,750    |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 6,426             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 13,750                | WI TOTAL:             | 7,320              | RI TOTAL:      | 6,430             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.96  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.96  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 26,500       |          | 35        |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              |          | 8.0       | 1          |
|              |          | 10.0      | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 32,580  
LAST YR RI VAL: 33,630  
LAST YR 8/8 VAL: 66,210

LAST YR OIL PROD:  
LAST YR GAS PROD: 12,518

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96787 - WILKINS (12) FULL WI DECIMAL = .806025 #WELLS: 1  
RRC#, WELL#.....: 232568 - 12 RRC DIST...: 06 FULL RI DECIMAL = .193975 DEPTH: 10950  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.94  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.94  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
13,000  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,910  
LAST YR 8/8 VAL: 9,230

LAST YR OIL PROD:  
LAST YR GAS PROD: 2,276

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96814 - HOLT JACK (2) FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 232570 - 2 RRC DIST...: 06 FULL RI DECIMAL = .187500 DEPTH: 10950  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.07  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.07  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
35,500 6  
-----  
26.0 1  
24.0 1  
21.0 1  
18.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,680  
LAST YR 8/8 VAL: 10,000

LAST YR OIL PROD:  
LAST YR GAS PROD: 3,312

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 183 GREGG LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97228 - GRIFFIN RANCH GU 7 (7) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 232574 - 7 RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 10776  
OPERATOR#, AGENT#: 833597 - 40

OPERATOR NAME....: SYDRI OPERATING, LLC  
GAS FIELD#.....: 23089800  
GAS FIELD NAME...: DANVILLE (TP-CV CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|---------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----   | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 04  | RUSK CO APPRAISAL DI | .578000 | 4,450     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 05  | RUSK COUNTY          | .578000 | 4,450     |                             |                          |                          |              |                |                |              |                   |
| 30  | KILGORE ISD - RUSK C | .578000 | 4,450     |                             |                          |                          |              |                |                |              |                   |
| 60  | KILGORE COLLEGE - RU | .578000 | 4,450     |                             |                          |                          |              |                |                |              |                   |
| 65  | RUSK CO EMERGENCY SE | .578000 | 4,450     |                             |                          |                          |              |                |                |              |                   |
| 66  | RUSK CO GROUND WATER | .578000 | 4,450     |                             |                          |                          |              |                |                |              |                   |
| 72  | KILGORE COLLEGE - GR | .422000 | 3,250     |                             |                          |                          |              |                |                |              |                   |
| 87  | KILGORE ISD - GREGG  | .422000 | 3,250     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 25,500       |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 26.0     | 1         |            |
|              | 24.0     | 1         |            |
|              | 22.0     | 1         |            |
|              | 20.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95973 - KANGERGA (1R) FULL WI DECIMAL = .822674 #WELLS: 1  
RRC#, WELL#.....: 232650 - 1R RRC DIST...: 06 FULL RI DECIMAL = .177326 DEPTH: 11600

OPERATOR#, AGENT#: 828082 - 368  
OPERATOR NAME....: STROUD PETROLEUM, IN  
GAS FIELD#.....: 21109500  
GAS FIELD NAME...: COUNTY LAKE (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|       |  |  |  | 8/8 ANNUAL           | 8/8 ANNUAL | 8/8 ANNUAL       | OIL       | WIGAS             | RIGAS     | PRD       | WI OIL  |
|-------|--|--|--|----------------------|------------|------------------|-----------|-------------------|-----------|-----------|---------|
|       |  |  |  | YR OIL PRDCTN        | GAS PRDCTN | PRD PRDCTN       | PRICE     | PRICE             | PRICE     | PRICE     | REVENUE |
| ---   |  |  |  | ---                  | ---        | ---              | ---       | ---               | ---       | ---       | ---     |
| 1     |  |  |  | 324                  | 3,595      | 0                | 46.60     | 1.29              | 1.29      | .00       | 12421   |
| ===== |  |  |  | =====                | =====      | =====            | =====     | =====             | =====     | =====     | =====   |
|       |  |  |  | 324                  | 3,595      | 0                |           |                   |           |           | 12,421  |
|       |  |  |  | WI GAS               | WI PRD     | WI GROSS         | OPERATING | WI NET            | PV WI NET | PV RI NET |         |
|       |  |  |  | REVENUE              | REVENUE    | REVENUE          | EXPENSES  | REVENUE           | REVENUE   | REVENUE   |         |
| ---   |  |  |  | ---                  | ---        | ---              | ---       | ---               | ---       | ---       | ---     |
| 1     |  |  |  | 3815                 | 0          | 16236            | 20580     | -4,344            | -4,050    | 3277      |         |
| 04    |  |  |  | =====                | =====      | =====            | =====     | =====             | =====     | =====     | =====   |
| 05    |  |  |  | RUSK CO APPRAISAL DI | 1.000000   | 11,300           |           |                   |           |           |         |
| 05    |  |  |  | RUSK COUNTY          | 1.000000   | 11,300           |           |                   |           |           |         |
| 45    |  |  |  | CARLISLE ISD - RUSK  | 1.000000   | 11,300           |           |                   |           |           |         |
| 65    |  |  |  | RUSK CO EMERGENCY SE | 1.000000   | 11,300           |           |                   |           |           |         |
| 66    |  |  |  | RUSK CO GROUND WATER | 1.000000   | 11,300           |           |                   |           |           |         |
|       |  |  |  | \$/BBLRESV: 11.62    |            | EQUIP VAL: 8,021 |           |                   |           |           |         |
|       |  |  |  | \$/BBLPROD: 4,186    |            | WI OIL VAL: 0    |           | RI OIL VAL: 2,507 |           |           |         |
|       |  |  |  | WI PAYOUT: .0        |            | GAS VAL: 0       |           | GAS VAL: 770      |           |           |         |
|       |  |  |  | RI PAYOUT: .9        |            | PRD VAL: 0       |           | PRD VAL: 0        |           |           |         |
|       |  |  |  |                      |            | =====            |           | =====             |           | =====     |         |
|       |  |  |  | 8/8 VALUE:           |            | 11,300           | WI TOTAL: |                   | 8,020     | RI TOTAL: |         |
|       |  |  |  |                      |            |                  |           |                   |           | 3,280     |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 21,000       | .9       | 10        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 3.0 1     |            |
|              | 7.0 1    | 7.0 1     |            |
|              | 11.0 1   | 11.0 1    |            |
|              | 15.0 1   | 15.0 1    |            |
|              | 20.0 99  | 20.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,430  
LAST YR RI VAL: 5,140  
LAST YR 8/8 VAL: 13,570

LAST YR OIL PROD: 380  
LAST YR GAS PROD: 4,743

REMARKS1: PLUGGED BACK FROM CV #215580  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96716 - PALMER (1) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 232655 - 1 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 10840  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.71  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.71  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,000 4  
-----  
9.0 1  
10.0 1  
11.0 1  
13.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 1,844

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96704 - CHEVALLIER (4) FULL WI DECIMAL = .826498 #WELLS: 1  
RRC#, WELL#.....: 232697 - 4 RRC DIST...: 06 FULL RI DECIMAL = .173502 DEPTH: 11125  
OPERATOR#, AGENT#: 278755 - 574

OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
53 WEST RUSK CISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420  
8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.96  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.96  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
28,000 2  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD: 640

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96796 - KANGERGA 1 (01) FULL WI DECIMAL = .721482 #WELLS: 1  
RRC#, WELL#.....: 232711 - 1 RRC DIST...: 06 FULL RI DECIMAL = .278518 DEPTH: 10860  
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME....: DIVERSIFIED PRODUCTI  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 5.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.00  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
48,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96698 - HARRELL GU 2 (05) FULL WI DECIMAL = .605000 #WELLS: 1  
RRC#, WELL#.....: 232730 - 5 RRC DIST...: 06 FULL RI DECIMAL = .395000 DEPTH: 10875  
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME....: DIVERSIFIED PRODUCTI  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.86  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.86  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
20,500  
-----  
14.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 96801 - ADAMS A-1 GU (7) FULL WI DECIMAL = .750152 #WELLS: 1  
RRC#, WELL#..... 232774 - 7 RRC DIST...: 06 FULL RI DECIMAL = .249848 DEPTH: 9890

OPERATOR#, AGENT#: 833597 - 40  
OPERATOR NAME.... SYDRI OPERATING, LLC  
GAS FIELD#..... 03311580  
GAS FIELD NAME... APPLEBY, N. (ROD-TP CONS)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 217400 UNIT.....  
ALT LSE#: 31193 HCG.....  
ALT RRC#: 232774 GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI .250000 1,740  
05 RUSK COUNTY .250000 1,740 \$/BBLRESV: .00 EQUIP VAL: 6,958  
55 GARRISON ISD - RUSK .250000 1,740 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE .250000 1,740 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER .250000 1,740 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
73 GARRISON ISD - NACOG .750000 5,220  
8/8 VALUE: 6,960 WI TOTAL: 6,960 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.36  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.36  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
41,000  
-----

8.0 1  
12.0 1  
16.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,960  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,960

LAST YR OIL PROD:  
LAST YR GAS PROD: 646

REMARKS1: WELL #7  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96103 - HALL (1) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 232781 - 1 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 10810  
OPERATOR#, AGENT#: 681327 -

OPERATOR NAME....: PROLINE ENERGY RESOU  
GAS FIELD#.....: 06649500  
GAS FIELD NAME...: BECKVILLE (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.89  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.89  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
34,500  
-----

5.0 1  
10.0 1  
15.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: RECOMPLETED FROM BECKVILLE (CV  
REMARKS2: #219059  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 96770 - BENTON -Z- (29) FULL WI DECIMAL = .764851 #WELLS: 1  
RRC#, WELL#..... 232815 - 29 RRC DIST...: 06 FULL RI DECIMAL = .235149 DEPTH: 10960  
OPERATOR#, AGENT#: 833597 - 40

OPERATOR NAME.... SYDRI OPERATING, LLC  
GAS FIELD#..... 61792111  
GAS FIELD NAME... MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 540                   | 8,225                 | 0                     | 46.60              | 1.46           | 1.46              | .00               | 19247          |
|     |                      |          |           |     | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
|     |                      |          |           |     | 540                   | 8,225                 | 0                     |                    |                |                   |                   | 19,247         |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 9185                  | 0                     | 28432                 | 31360              | -2,928         | -2,731            | 8187              |                |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 15,510    |     | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
| 05  | RUSK COUNTY          | 1.000000 | 15,510    |     | 9185                  | 0                     | 28432                 | 31360              | 2,928-         | 2,731-            | 8187              |                |
| 46  | HENDERSON ISD        | 1.000000 | 15,510    |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 15,510    |     | \$/BBLRESV:           | 4.48                  | EQUIP VAL:            | 7,324              |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 15,510    |     | \$/BBLPROD:           | 1,612                 | WI OIL VAL:           | 0                  | RI OIL VAL:    | 5,542             |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 2,645             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       | =====              |                | =====             |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 15,510                | WI TOTAL:             | 7,320              | RI TOTAL:      | 8,190             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.70  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.70  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 32,000       | 1.5      | 23        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 4.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,200  
LAST YR RI VAL: 41,110  
LAST YR 8/8 VAL: 64,310

LAST YR OIL PROD: 711  
LAST YR GAS PROD: 9,484

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 96789 - HUTCHINGS J GU (11) FULL WI DECIMAL = .789253 #WELLS: 1  
RRC#, WELL#..... 232823 - 11 RRC DIST...: 06 FULL RI DECIMAL = .210747 DEPTH: 10698  
OPERATOR#, AGENT#: 385847 - 40

OPERATOR NAME.... HIGHMARK ENERGY OPER  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 10,894                | 0                     | 46.60              | 2.49           | 2.49              | .00               | 0              |
|     |                      |          |           |     | 0                     | 10,894                | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 12,670    | 1   | 21409                 | 0                     | 21409                 | 27930              | -6,521         | -6,081            | 5354              |                |
| 05  | RUSK COUNTY          | 1.000000 | 12,670    |     | 21409                 | 0                     | 21409                 | 27930              | 6,521-         | 6,081-            | 5354              |                |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 12,670    |     |                       |                       |                       |                    |                |                   |                   |                |
| 61  | GREGG CO ESD #1 - RU | .060000  | 760       |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | .940000  | 11,910    |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 12,670    |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 5,354             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       | =====              |                | =====             |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 12,670                | WI TOTAL:             | 7,320              | RI TOTAL:      | 5,350             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.90  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.90  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
28,500 32  
-----  
13.0 1  
14.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 7,200  
LAST YR 8/8 VAL: 14,520

LAST YR OIL PROD:  
LAST YR GAS PROD: 15,413

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 183 GREGG LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97221 - DANIELS JUDGE GU 1 (7) FULL WI DECIMAL = .770000 #WELLS: 1  
RRC#, WELL#..... 232835 - 7 RRC DIST..: 06 FULL RI DECIMAL = .230000 DEPTH: 10807

OPERATOR#, AGENT#: 102211 - 40  
OPERATOR NAME.... TGNR EAST TEXAS II L  
GAS FIELD#..... 23089800  
GAS FIELD NAME... DANVILLE (TP-CV CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

|     |                      |         |           | YR         | REVENUE | REVENUE   | REVENUE | EXPENSES | REVENUE   | REVENUE | REVENUE |
|-----|----------------------|---------|-----------|------------|---------|-----------|---------|----------|-----------|---------|---------|
| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | --         | -----   | -----     | -----   | -----    | -----     | -----   | -----   |
| 04  | RUSK CO APPRAISAL DI | .014000 | 130       | 1          | 6926    | 0         | 6926    | 30380    | -23,454   | -21,871 | 1938    |
| 05  | RUSK COUNTY          | .014000 | 130       |            | 6926    | 0         | 6926    | 30380    | 23,454-   | 21,871- | 1938    |
| 30  | KILGORE ISD - RUSK C | .014000 | 130       |            |         |           |         |          |           |         |         |
| 60  | KILGORE COLLEGE - RU | .014000 | 130       |            |         |           |         |          |           |         |         |
| 65  | RUSK CO EMERGENCY SE | .014000 | 130       |            |         |           |         |          |           |         |         |
| 66  | RUSK CO GROUND WATER | .014000 | 130       |            |         |           |         |          |           |         |         |
| 72  | KILGORE COLLEGE - GR | .986000 | 9,130     |            |         |           |         |          |           |         |         |
| 87  | KILGORE ISD - GREGG  | .986000 | 9,130     |            |         |           |         |          |           |         |         |
|     |                      |         |           | 8/8 VALUE: | 9,260   | WI TOTAL: | 7,320   |          | RI TOTAL: | 1,940   |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.62  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.62  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 31,000       |          | 18        |            |
|              |          | 3.0       | 1          |
|              | 5.0      | 1         | 7.0        |
|              | 10.0     | 1         | 11.0       |
|              | 15.0     | 1         | 15.0       |
|              | 20.0     | 99        | 20.0       |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,520  
LAST YR 8/8 VAL: 8,840

LAST YR OIL PROD:  
LAST YR GAS PROD: 4,421

REMARKS1: COMMINGLED RRC #232835 AND  
REMARKS2: RRC #232836  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96755 - CANNON T P GU (3) FULL WI DECIMAL = .790698 #WELLS: 1  
RRC#, WELL#.....: 232838 - 3 RRC DIST...: 06 FULL RI DECIMAL = .209302 DEPTH: 10900  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.81  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.81  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
19,500  
-----  
20.5 99 42.0 1  
38.0 1  
31.0 1  
23.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 6,900  
LAST YR 8/8 VAL: 14,220

LAST YR OIL PROD: 94  
LAST YR GAS PROD: 8,419

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96833 - NANA GU 1 (04) FULL WI DECIMAL = .753408 #WELLS: 1  
RRC#, WELL#.....: 232855 - 4 RRC DIST...: 06 FULL RI DECIMAL = .246592 DEPTH: 10730  
OPERATOR#, AGENT#: 429781 -

OPERATOR NAME....: JANDAR EXPLORATION,  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 20,850    | 1  | 0                     | 9,706                 | 0                     | 46.60     | 2.74        | 2.74        | .00       | 0              |
| 05  | RUSK COUNTY          | 1.000000 | 20,850    | 2  | 0                     | 9,268                 | 0                     | 47.26     | 2.74        | 2.74        | .00       | 0              |
| 46  | HENDERSON ISD        | 1.000000 | 20,850    |    |                       |                       |                       |           |             |             |           |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 20,850    |    |                       | 18,974                | 0                     |           |             |             |           | 0              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 20,850    |    |                       |                       |                       |           |             |             |           |                |

\$/BBLRESV: .00 EQUIP VAL: 6,975  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 2,589 GAS VAL: 11,287  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 20,850 WI TOTAL: 9,560 RI TOTAL: 11,290

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.19  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.19  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 18,500       |          | 27        |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 3,650  
LAST YR 8/8 VAL: 10,970

LAST YR OIL PROD:  
LAST YR GAS PROD: 7,378

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 347 NACOGDOCHES LAST UPDATE: 3/22/2026 MASSUPEA

LEASE#, NAME..... 96707 - ADAMS A-1 GU (5) FULL WI DECIMAL = .750288 #WELLS: 1  
RRC#, WELL#..... 232907 - 5 RRC DIST...: 06 FULL RI DECIMAL = .249712 DEPTH: 9888

OPERATOR#, AGENT#: 833597 - 40  
OPERATOR NAME.... SYDRI OPERATING, LLC  
GAS FIELD#..... 03311580  
GAS FIELD NAME... APPLEBY, N. (ROD-TP CONS)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI .250000 1,740  
05 RUSK COUNTY .250000 1,740 \$/BBLRESV: .00 EQUIP VAL: 6,958  
55 GARRISON ISD - RUSK .250000 1,740 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE .250000 1,740 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER .250000 1,740 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
73 GARRISON ISD - NACOG .750000 5,220  
8/8 VALUE: 6,960 WI TOTAL: 6,960 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 63.22 GAS WI GR PRICE: 2.37  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.37  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
7,300 2  
-----  
5.0 1  
5.0 1 10.0 1  
10.0 1 15.0 1  
15.0 1 20.0 99  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,960  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,960

LAST YR OIL PROD:  
LAST YR GAS PROD: 457

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 96731 - SILER HEIRS (3) FULL WI DECIMAL = .754633 #WELLS: 1  
RRC#, WELL#.....: 232921 - 3 RRC DIST...: 06 FULL RI DECIMAL = .245367 DEPTH: 7330  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC  
GAS FIELD#.....: 61792380  
GAS FIELD NAME...: MINDEN (TRAVIS PEAK CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 5,490 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 5,490 | \$/BBLRESV: | .00   | EQUIP VAL:  | 5,494 |             |  |       |
| 46 | HENDERSON ISD        | 1.000000 | 5,490 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 5,490 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 5,490 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       | =====       |       |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 5,490 | WI TOTAL:   | 5,490 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.07  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.07  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
|              |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,490  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 5,490

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: PLUGGED BACK FROM HENDERSON,E.  
REMARKS2: (CV) #232920  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 96742 - RAYFORD BESS (3) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 232923 - 3 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 10872  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 28                    | 15,817                | 0                     | 46.60              | 1.29           | 1.29              | .00               | 979            |
|     |                      |          |           |     | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
|     |                      |          |           |     | 28                    | 15,817                | 0                     |                    |                |                   |                   | 979            |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 12,400    | 1   | 15303                 | 0                     | 16282                 | 24500              | -8,218         | -7,663            | 5083              |                |
| 05  | RUSK COUNTY          | 1.000000 | 12,400    |     | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
| 46  | HENDERSON ISD        | 1.000000 | 12,400    |     | 15303                 | 0                     | 16282                 | 24500              | 8,218-         | 7,663-            | 5083              |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 12,400    |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 12,400    |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV: 21.95     |                       | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD: 6,147     |                       | WI OIL VAL:           | 0                  | RI OIL VAL:    | 306               |                   |                |
|     |                      |          |           |     | WI PAYOUT: .0         |                       | GAS VAL:              | 0                  | GAS VAL:       | 4,777             |                   |                |
|     |                      |          |           |     | RI PAYOUT: .9         |                       | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       | =====              |                | =====             |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 12,400                | WI TOTAL:             | 7,320              | RI TOTAL:      | 5,080             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 25,000       | .1       | 44        |            |
| -----        | -----    | -----     | -----      |
|              | 41.0 1   | 3.0 1     |            |
|              | 35.0 1   | 6.0 1     |            |
|              | 29.0 1   | 9.0 1     |            |
|              | 22.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 8,530  
LAST YR 8/8 VAL: 15,850

LAST YR OIL PROD: 95  
LAST YR GAS PROD: 13,520

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96759 - HUFF G J GU (5) FULL WI DECIMAL = .821684 #WELLS: 1  
RRC#, WELL#.....: 232948 - 5 RRC DIST...: 06 FULL RI DECIMAL = .178316 DEPTH: 11093  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
53 WEST RUSK CISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420  
8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.45  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.45  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
17,500  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT

RRC C0#: 401 RUSK

LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97874 - POWELL MIRIAM GU 1 (10)

FULL WI DECIMAL = .750000

#WELLS: 1

RRC#, WELL#.....: 232954 - 10 RRC DIST.: 06

FULL RI DECIMAL = .250000

DEPTH: 10832

OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR

GAS FIELD#.....: 61792111

GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | ----          | ----       | ----       | ----  | ----  | ----  | ----  | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | ----    | ----    | ----     | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |  |       |
| 46 | HENDERSON ISD        | 1.000000 | 7,690 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       | =====       |       |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| M0 SHIFT: 6               | DISC: 16.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 64.57 | GAS WI GR PRICE: 2.12 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.12 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 24,000                    |                       |             |
| -----                     | -----                 | -----       |
|                           | 20.5                  | 99          |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | D B: | De/Dt: | / |
| PRD: | D B: | De/Dt: | / |

  

|                        |     |             |      |       |
|------------------------|-----|-------------|------|-------|
| PROD WELLS:            | 1   | EQ SCH#: 21 | VAL: | 7,880 |
| SERV WELLS:            |     | EQ SCH#:    | VAL: |       |
| INJ WELLS:             |     | EQ SCH#:    | VAL: |       |
| COMPRESSRS:            | HP: |             | VAL: |       |
| OTHER EQ VALUE(RCNLD): |     |             |      |       |

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 1,159

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 96835 - SPIKES GU 1 (08) FULL WI DECIMAL = .765430 #WELLS: 1  
RRC#, WELL#.....: 232960 - 8 RRC DIST...: 06 FULL RI DECIMAL = .234570 DEPTH: 10850  
OPERATOR#, AGENT#: 429781 -

OPERATOR NAME....: JANDAR EXPLORATION,  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

|           |              |       |        |        |       |       |       |       |       |       |
|-----------|--------------|-------|--------|--------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0      | 15,098 | 0     | 46.60 | 2.55  | 2.55  | .00   | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0      | 14,417 | 0     | 47.26 | 2.55  | 2.55  | .00   | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0      | 13,334 | 0     | 47.92 | 2.55  | 2.55  | .00   | 0     |
| ALT RRC#: | GRAPH.....:  | 4     | 0      | 11,932 | 0     | 48.60 | 2.55  | 2.55  | .00   | 0     |
|           |              | ===== | =====  | =====  | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              | 0     | 54,781 | 0      | 0     |       |       |       |       | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 46,050    | 1  | 29469          | 0              | 29469            | 22540              | 6,929          | 6,461             | 8458              |
| 05  | RUSK COUNTY          | 1.000000 | 46,050    | 2  | 28140          | 0              | 28140            | 22540              | 5,600          | 4,541             | 7085              |
| 46  | HENDERSON ISD        | 1.000000 | 46,050    | 3  | 26026          | 0              | 26026            | 22540              | 3,486          | 2,458             | 5748              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 46,050    | 4  | 23289          | 0              | 23289            | 22540              | 749            | 459               | 4512              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 46,050    |    | 106924         | 0              | 106924           | 90160              | 16,764         | 13,919            | 25803             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,327  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 13,919 | GAS VAL:    | 25,803 |
| RI PAYOUT:  | 3.0    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       |        | =====       |        |
| 8/8 VALUE:  | 46,050 | WI TOTAL:   | 20,250 | RI TOTAL:   | 25,800 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.97  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.97  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
23,000 42  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 54,180  
LAST YR RI VAL: 45,280  
LAST YR 8/8 VAL: 99,460

LAST YR OIL PROD:  
LAST YR GAS PROD: 15,659

REMARKS1: FROM P&A  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96832 - WILKERSON GU 1 (06) FULL WI DECIMAL = .765310 #WELLS: 1  
RRC#, WELL#.....: 232985 - 6 RRC DIST...: 06 FULL RI DECIMAL = .234690 DEPTH: 10825

OPERATOR#, AGENT#: 742143 - 40  
OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH..... |             | WI GAS  | WI PRD      | WI GROSS | OPERATING   | WI NET  | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|------------|-------------|---------|-------------|----------|-------------|---------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR         | REVENUE     | REVENUE | REVENUE     | EXPENSES | REVENUE     | REVENUE | REVENUE   |           |
| ---       | -----                | -----    | -----     | 1          | 10151       | 0       | 10151       | 21070    | -10,919     | -10,182 | 2916      |           |
| 04        | RUSK CO APPRAISAL DI | 1.000000 | 10,240    |            | =====       | =====   | =====       | =====    | =====       | =====   | =====     |           |
| 05        | RUSK COUNTY          | 1.000000 | 10,240    |            | 10151       | 0       | 10151       | 21070    | 10,919-     | 10,182- | 2916      |           |
| 46        | HENDERSON ISD        | 1.000000 | 10,240    |            |             |         |             |          |             |         |           |           |
| 65        | RUSK CO EMERGENCY SE | 1.000000 | 10,240    |            | \$/BBLRESV: | .00     | EQUIP VAL:  | 7,324    |             |         |           |           |
| 66        | RUSK CO GROUND WATER | 1.000000 | 10,240    |            | \$/BBLPROD: | 0       | WI OIL VAL: | 0        | RI OIL VAL: | 0       |           |           |
|           |                      |          |           |            | WI PAYOUT:  | .0      | GAS VAL:    | 0        | GAS VAL:    | 2,916   |           |           |
|           |                      |          |           |            | RI PAYOUT:  | .9      | PRD VAL:    | 0        | PRD VAL:    | 0       |           |           |
|           |                      |          |           |            |             |         |             | =====    |             | =====   |           |           |
|           |                      |          |           |            | 8/8 VALUE:  | 10,240  | WI TOTAL:   | 7,320    | RI TOTAL:   | 2,920   |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.87  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.87  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 21,500       |          | 15        |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,670  
LAST YR RI VAL: 7,430  
LAST YR 8/8 VAL: 15,100

LAST YR OIL PROD: 4  
LAST YR GAS PROD: 14,113

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 96786 - KANGERGA 2 (04) FULL WI DECIMAL = .740776 #WELLS: 1  
RRC#, WELL#..... 233030 - 4 RRC DIST...: 06 FULL RI DECIMAL = .259224 DEPTH: 10950  
OPERATOR#, AGENT#: 742143 - 40  
OPERATOR NAME.... SABINE OIL & GAS COR  
GAS FIELD#..... 61792111  
GAS FIELD NAME... MINDEN (COTTON VALLEY CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD .863600 6,640 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
53 WEST RUSK CISD .136400 1,050 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
60 KILGORE COLLEGE - RU .136400 1,050 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690  
66 RUSK CO GROUND WATER 1.000000 7,690 8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 4.08  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.08  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 20,500       |          | 5         |            |
| -----        | -----    | -----     | -----      |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 1,224

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96741 - ASHBY GU (2) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 233176 - 2 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 10722  
OPERATOR#, AGENT#: 681327 -

OPERATOR NAME....: PROLINE ENERGY RESOU  
GAS FIELD#.....: 06648500  
GAS FIELD NAME...: BECKVILLE (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
32,000 1  
-----  
39.0 1  
33.0 1  
27.0 1  
21.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 861

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 96709 - ANDERSON JAMES G ETAL (1) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#..... 233237 - 1 RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 11320

OPERATOR#, AGENT#: 102367 - 40  
OPERATOR NAME.... BUCKHORN OPERATING L  
GAS FIELD#..... 11183500  
GAS FIELD NAME... BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
46 HENDERSON ISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.86  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.86  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
20,500  
-----  
3.0 1 4.0 1  
6.0 1 6.0 1  
9.0 1 9.0 1  
12.0 1 12.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,930  
LAST YR RI VAL: 31,640  
LAST YR 8/8 VAL: 58,570

LAST YR OIL PROD: 5  
LAST YR GAS PROD: 2,531

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 55680 - CATES DAN (1) FULL WI DECIMAL = .773825 #WELLS: 1  
RRC#, WELL#.....: 233309 - 1 RRC DIST...: 06 FULL RI DECIMAL = .226175 DEPTH: 8270  
OPERATOR#, AGENT#: 486640 -

OPERATOR NAME....: LARGO OIL COMPANY  
GAS FIELD#.....: 61792380  
GAS FIELD NAME...: MINDEN (TRAVIS PEAK CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 19,910    | 1  | 0                     | 23,007                | 0                     | 46.60     | 1.29        | 1.29        | .00       | 0              |
| 05  | RUSK COUNTY          | 1.000000 | 19,910    | 2  | 0                     | 22,201                | 0                     | 47.26     | 1.29        | 1.29        | .00       | 0              |
| 46  | HENDERSON ISD        | 1.000000 | 19,910    |    |                       |                       |                       |           |             |             |           |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 19,910    |    |                       |                       |                       |           |             |             |           |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 19,910    |    |                       |                       |                       |           |             |             |           |                |

\$/BBLRESV: .00 EQUIP VAL: 5,647  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 2,653 GAS VAL: 11,608  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 19,910 WI TOTAL: 8,300 RI TOTAL: 11,610

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 21,500       |          | 64        |            |
|              | 3.0      | 1         |            |
|              | 4.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 8.0      | 1         |            |
|              | 10.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,930  
LAST YR RI VAL: 6,280  
LAST YR 8/8 VAL: 12,210

LAST YR OIL PROD:  
LAST YR GAS PROD: 24,890

REMARKS1: RECLASSED FROM OIL #14490  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96840 - BOOTH-FREEMAN GU (16) FULL WI DECIMAL = .672086 #WELLS: 1  
RRC#, WELL#.....: 233350 - 16 RRC DIST...: 06 FULL RI DECIMAL = .327914 DEPTH: 12427  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | -- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1  | 0                     | 13,579                | 0                     | 46.60              | 2.00           | 2.00              | .00               | 0              |
|     |                      |          |           |    | 0                     | 13,579                | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | -- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 17,060    | 1  | 18253                 | 0                     | 18253                 | 22050              | -3,797         | -3,541            | 8340              |                |
| 05  | RUSK COUNTY          | 1.000000 | 17,060    |    | 18253                 | 0                     | 18253                 | 22050              | 3,797-         | 3,541-            | 8340              |                |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 17,060    |    |                       |                       |                       |                    |                |                   |                   |                |
| 61  | GREGG CO ESD #1 - RU | 1.000000 | 17,060    |    | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 8,718              |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 17,060    |    | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |    | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 8,340             |                   |                |
|     |                      |          |           |    | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |    |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |    | 8/8 VALUE:            | 17,060                | WI TOTAL:             | 8,720              | RI TOTAL:      | 8,340             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 22,500       |          | 39        |            |
|              |          |           |            |
|              | 9.0      | 1         |            |
|              | 10.0     | 1         |            |
|              | 11.0     | 1         |            |
|              | 13.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 9,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,720  
LAST YR RI VAL: 9,020  
LAST YR 8/8 VAL: 17,740

LAST YR OIL PROD: 2  
LAST YR GAS PROD: 14,476

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96773 - CHRISTIAN C O GU (12) FULL WI DECIMAL = .700000 #WELLS: 1  
RRC#, WELL#.....: 233404 - 12 RRC DIST...: 06 FULL RI DECIMAL = .300000 DEPTH: 10605  
OPERATOR#, AGENT#: 097353 - 40

OPERATOR NAME....: BROOKSTON ENERGY, IN  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.61  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.61  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,000  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 153

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 96829 - FREEMAN J B GU (3) FULL WI DECIMAL = .754307 #WELLS: 1  
RRC#, WELL#..... 233478 - 3 RRC DIST...: 06 FULL RI DECIMAL = .245693 DEPTH: 10850

OPERATOR#, AGENT#: 263648 - 368  
OPERATOR NAME.... FAULCONER ENERGY, LL  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
61 GREGG CO ESD #1 - RU .881700 6,780 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE .118300 910 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690  
8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.15  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.15  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
24,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96730 - OAK HILL GU 1 (6) FULL WI DECIMAL = .700000 #WELLS: 1  
RRC#, WELL#.....: 233538 - 6 RRC DIST...: 06 FULL RI DECIMAL = .300000 DEPTH: 10660  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH..... |           | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----------|----------------------|------------|-----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| JUR       | JURISDICTION NAME    | PERCENT    | 8/8 VALUE | -- | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
| ---       | -----                | -----      | -----     | 1  | 3986              | 0                 | 3986                | 23520                 | -19,534           | -18,215              | 1600                 |
| 04        | RUSK CO APPRAISAL DI | 1.000000   | 8,920     |    | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| 05        | RUSK COUNTY          | 1.000000   | 8,920     |    | 3986              | 0                 | 3986                | 23520                 | 19,534-           | 18,215-              | 1600                 |
| 52        | TATUM ISD - RUSK CO  | 1.000000   | 8,920     |    |                   |                   |                     |                       |                   |                      |                      |
| 65        | RUSK CO EMERGENCY SE | 1.000000   | 8,920     |    | \$/BBLRESV: .00   |                   | EQUIP VAL: 7,324    |                       |                   |                      |                      |
| 66        | RUSK CO GROUND WATER | 1.000000   | 8,920     |    | \$/BBLPROD: 0     |                   | WI OIL VAL: 0       |                       | RI OIL VAL: 0     |                      |                      |
|           |                      |            |           |    | WI PAYOUT: .0     |                   | GAS VAL: 0          |                       | GAS VAL: 1,600    |                      |                      |
|           |                      |            |           |    | RI PAYOUT: .9     |                   | PRD VAL: 0          |                       | PRD VAL: 0        |                      |                      |
|           |                      |            |           |    |                   |                   |                     | =====                 |                   | =====                |                      |
|           |                      |            |           |    | 8/8 VALUE:        | 8,920             | WI TOTAL:           | 7,320                 | RI TOTAL:         | 1,600                |                      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.68  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.68  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 24,000       |          | 11        |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 5,798

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 183 GREGG LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96724 - GRIFFIN RANCH GU 7 (5) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 233573 - 5 RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 7977  
OPERATOR#, AGENT#: 833597 - 40  
OPERATOR NAME....: SYDRI OPERATING, LLC  
GAS FIELD#.....: 23089800  
GAS FIELD NAME...: DANVILLE (TP-CV CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|     |                   |         |           | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

  

|    |                      |         |       |             |       |             |       |             |  |   |
|----|----------------------|---------|-------|-------------|-------|-------------|-------|-------------|--|---|
| 04 | RUSK CO APPRAISAL DI | .578000 | 3,170 |             |       |             |       |             |  |   |
| 05 | RUSK COUNTY          | .578000 | 3,170 | \$/BBLRESV: | .00   | EQUIP VAL:  | 5,494 |             |  |   |
| 30 | KILGORE ISD - RUSK C | .578000 | 3,170 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0 |
| 60 | KILGORE COLLEGE - RU | .578000 | 3,170 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0 |
| 65 | RUSK CO EMERGENCY SE | .578000 | 3,170 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0 |
| 66 | RUSK CO GROUND WATER | .578000 | 3,170 |             |       |             |       |             |  |   |
| 72 | KILGORE COLLEGE - GR | .422000 | 2,320 | 8/8 VALUE:  | 5,490 | WI TOTAL:   | 5,490 | RI TOTAL:   |  | 0 |
| 87 | KILGORE ISD - GREGG  | .422000 | 2,320 |             |       |             |       |             |  |   |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 21,000       |          | 9         |            |
|              |          |           |            |
|              |          | 4.0       | 1          |
|              |          | 8.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 16.0      | 1          |
|              |          | 20.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,230  
LAST YR RI VAL: 2,650  
LAST YR 8/8 VAL: 7,880

LAST YR OIL PROD: 6  
LAST YR GAS PROD: 4,470

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96831 - POWELL MIRIAM GU 1 (15) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 233651 - 15 RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 10860  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |  |       |
| 46 | HENDERSON ISD        | 1.000000 | 7,690 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       | =====       |       |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| M0 SHIFT: 6               | DISC: 15.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 64.57 | GAS WI GR PRICE: 3.03 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.03 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 25,000                    |                       |             |
| -----                     | -----                 | -----       |
|                           | 20.5                  | 99          |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

  

|                        |     |          |    |      |       |
|------------------------|-----|----------|----|------|-------|
| PROD WELLS:            | 1   | EQ SCH#: | 21 | VAL: | 7,880 |
| SERV WELLS:            |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:             |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS:            | HP: |          |    | VAL: |       |
| OTHER EQ VALUE(RCNLD): |     |          |    |      |       |

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 34

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 365 PANOLA LAST UPDATE: 4/30/2026 MASSUPAI

LEASE#, NAME.....: 96775 - RUDMAN GU 1 (6) FULL WI DECIMAL = .655479 #WELLS: 1  
RRC#, WELL#.....: 233696 - 6 RRC DIST...: 06 FULL RI DECIMAL = .344521 DEPTH: 10400  
OPERATOR#, AGENT#: 097353 -

OPERATOR NAME....: BROOKSTON ENERGY, IN  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH..... |           | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----------|----------------------|------------|-----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| JUR       | JURISDICTION NAME    | PERCENT    | 8/8 VALUE | -- | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
| ---       | -----                | -----      | -----     | 1  | 7607              | 0                 | 7607                | 14700                 | -7,093            | -6,614               | 3744                 |
| 86        | TATUM ISD - PANOLA C | 1.000000   | 11,060    |    | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
|           |                      |            |           |    | 7607              | 0                 | 7607                | 14700                 | 7,093-            | 6,614-               | 3744                 |

\$/BBLRESV: .00 EQUIP VAL: 7,324  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 3,744  
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 11,060 WI TOTAL: 7,320 RI TOTAL: 3,740

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 63.70 GAS WI GR PRICE: 2.62  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.62  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 15,000       |          | 16        |            |
|              | 22.0     | 1         |            |
|              | 20.0     | 1         |            |
|              | 18.0     | 1         |            |
|              | 17.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,760  
LAST YR 8/8 VAL: 10,080

LAST YR OIL PROD:  
LAST YR GAS PROD: 4,384

REMARKS1: WELL #6  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 91111 - EATON J L (3) FULL WI DECIMAL = .765625 #WELLS: 1  
RRC#, WELL#.....: 234046 - 3 RRC DIST...: 06 FULL RI DECIMAL = .234375 DEPTH: 8025  
OPERATOR#, AGENT#: 429781 -

OPERATOR NAME....: JANDAR EXPLORATION,  
GAS FIELD#.....: 17184600  
GAS FIELD NAME...: CHARLES H. DAVIS (PETTIT CRANE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 6,230  
05 RUSK COUNTY 1.000000 6,230 \$/BBLRESV: .00 EQUIP VAL: 6,226  
47 LANEVILLE ISD 1.000000 6,230 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 6,230 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 6,230 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 6,230 WI TOTAL: 6,230 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
8,900 2  
-----  
14.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD:  
LAST YR GAS PROD: 7,006

REMARKS1: RECLASSED FROM OIL #12158  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 96839 - TOON GU 1 (12) FULL WI DECIMAL = .746223 #WELLS: 1  
RRC#, WELL#..... 234108 - 12 RRC DIST...: 06 FULL RI DECIMAL = .253777 DEPTH: 10860  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME.... TGNR EAST TEXAS II L  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 10,425                | 0                     | 46.60              | 2.00           | 2.00              | .00               | 0              |
|     |                      |          |           |     | 0                     | 10,425                | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 12,280    | 1   | 15559                 | 0                     | 15559                 | 20090              | -4,531         | -4,225            | 4955              |                |
| 05  | RUSK COUNTY          | 1.000000 | 12,280    |     | 15559                 | 0                     | 15559                 | 20090              | 4,531-         | 4,225-            | 4955              |                |
| 46  | HENDERSON ISD        | 1.000000 | 12,280    |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 12,280    |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 12,280    |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 4,955             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 12,280                | WI TOTAL:             | 7,320              | RI TOTAL:      | 4,960             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 20,500       |          | 29        |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,430  
LAST YR RI VAL: 7,680  
LAST YR 8/8 VAL: 15,110

LAST YR OIL PROD: 7  
LAST YR GAS PROD: 10,069

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96844 - BIRD G W ESTATE GU (13) FULL WI DECIMAL = .870494 #WELLS: 1  
RRC#, WELL#.....: 234115 - 13 RRC DIST...: 06 FULL RI DECIMAL = .129506 DEPTH: 10637  
OPERATOR#, AGENT#: 278755 -

OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 6,111                 | 0                     | 46.60              | 1.60           | 1.60              | .00               | 0              |
|     |                      |          |           |     | 0                     | 6,111                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 8,510     | 1   | 8511                  | 0                     | 8511                  | 23030              | -14,519        | -13,539           |                   | 1186           |
| 05  | RUSK COUNTY          | 1.000000 | 8,510     |     | 8511                  | 0                     | 8511                  | 23030              | 14,519-        | 13,539-           |                   | 1186           |
| 46  | HENDERSON ISD        | 1.000000 | 8,510     |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 8,510     |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 8,510     |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    |                   |                   | 0              |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       |                   |                   | 1,186          |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       |                   |                   | 0              |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 8,510                 | WI TOTAL:             | 7,320              | RI TOTAL:      |                   |                   | 1,190          |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.87  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.87  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 23,500       |          | 17        |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 4,600

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96883 - GREEN HOMER -F- (6) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 234160 - 6 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 10967  
OPERATOR#, AGENT#: 833597 - 40

OPERATOR NAME....: SYDRI OPERATING, LLC  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |  |       |
| 46 | HENDERSON ISD        | 1.000000 | 7,690 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       | =====       |       |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| M0 SHIFT: 6               | DISC: 15.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 64.57 | GAS WI GR PRICE: 2.29 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.29 |             |
| TYPE..(USNPQLHCT)..: U    | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 24,000                    |                       |             |
| -----                     | -----                 | -----       |
|                           | 20.5                  | 99          |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | M B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

  

|                        |     |          |    |      |       |
|------------------------|-----|----------|----|------|-------|
| PROD WELLS:            | 1   | EQ SCH#: | 21 | VAL: | 7,880 |
| SERV WELLS:            |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:             |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS:            | HP: |          |    | VAL: |       |
| OTHER EQ VALUE(RCNLD): |     |          |    |      |       |

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 1,467

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96768 - NICHOLS -I- (9) FULL WI DECIMAL = .757688 #WELLS: 1  
RRC#, WELL#.....: 234161 - 9 RRC DIST...: 06 FULL RI DECIMAL = .242312 DEPTH: 11272

OPERATOR#, AGENT#: 833597 - 40  
OPERATOR NAME....: SYDRI OPERATING, LLC  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
53 WEST RUSK CISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420  
8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.80  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.80  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
34,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/10/2026 MNRLPHOU

LEASE#, NAME..... 96744 - GREEN GU 1 (2) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#..... 234189 - 2 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 10950  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME.... BUCKHORN OPERATING L  
GAS FIELD#..... 11183500  
GAS FIELD NAME... BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | -----      | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 326,330   | 1   | 540        | 40,262                | 0                     | 46.60     | 2.13        | 2.13        | .00       | 18873          |
| 05  | RUSK COUNTY          | 1.000000 | 326,330   | 2   | 516        | 38,445                | 0                     | 47.26     | 2.13        | 2.13        | .00       | 18290          |
| 46  | HENDERSON ISD        | 1.000000 | 326,330   | 3   | 477        | 35,557                | 0                     | 47.92     | 2.13        | 2.13        | .00       | 17143          |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 326,330   | 4   | 427        | 31,819                | 0                     | 48.60     | 2.13        | 2.13        | .00       | 15564          |
| 66  | RUSK CO GROUND WATER | 1.000000 | 326,330   | 5   | 370        | 27,519                | 0                     | 49.28     | 2.13        | 2.13        | .00       | 13675          |
|     |                      |          |           | 6   | 314        | 23,391                | 0                     | 49.98     | 2.13        | 2.13        | .00       | 11789          |
|     |                      |          |           | 7   | 267        | 19,882                | 0                     | 49.98     | 2.13        | 2.13        | .00       | 10021          |
|     |                      |          |           | 8   | 227        | 16,900                | 0                     | 49.98     | 2.13        | 2.13        | .00       | 8518           |
|     |                      |          |           | 9   | 193        | 14,365                | 0                     | 49.98     | 2.13        | 2.13        | .00       | 7240           |
|     |                      |          |           | 10  | 164        | 12,210                | 0                     | 49.98     | 2.13        | 2.13        | .00       | 6154           |
|     |                      |          |           |     | =====      | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |           |     | 3,495      | 260,350               | 0                     |           |             |             |           | 127,267        |

|  |  |  |  | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--|--|--|--|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|  |  |  |  | --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|  |  |  |  | 1   | 64319          | 0              | 83192            | 23520              | 59,672         | 55,644            | 25972             |
|  |  |  |  | 2   | 61416          | 0              | 79706            | 23520              | 56,186         | 45,559            | 21828             |
|  |  |  |  | 3   | 56802          | 0              | 73945            | 23520              | 50,425         | 35,555            | 17763             |
|  |  |  |  | 4   | 50831          | 0              | 66395            | 23520              | 42,875         | 26,288            | 13991             |
|  |  |  |  | 5   | 43962          | 0              | 57637            | 23520              | 34,117         | 18,190            | 10654             |
|  |  |  |  | 6   | 37367          | 0              | 49156            | 23520              | 25,636         | 11,886            | 7971              |
|  |  |  |  | 7   | 31762          | 0              | 41783            | 23520              | 18,263         | 7,362             | 5942              |
|  |  |  |  | 8   | 26998          | 0              | 35516            | 23520              | 11,996         | 4,205             | 4431              |
|  |  |  |  | 9   | 22948          | 0              | 30188            | 23520              | 6,668          | 2,032             | 3303              |
|  |  |  |  | 10  | 19506          | 0              | 25660            | 23520              | 2,140          | 567               | 2464              |
|  |  |  |  |     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|  |  |  |  |     | 415911         | 0              | 543178           | 235200             | 307,978        | 207,288           | 114319            |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.48 \$/BBLRESV: 18.53 EQUIP VAL: 4,721  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.48 \$/BBLPROD: 43,172 WI OIL VAL: 48,568 RI OIL VAL: 26,785  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.1 GAS VAL: 158,720 GAS VAL: 87,534  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 326,330 WI TOTAL: 212,010 RI TOTAL: 114,320

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 24,000       | 1.5      | 112       |            |
|              | -----    | -----     | -----      |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 20,840  
LAST YR RI VAL: 29,460  
LAST YR 8/8 VAL: 50,300

LAST YR OIL PROD: 946  
LAST YR GAS PROD: 36,042

REMARKS1: COMMINGLED W/234190  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96783 - VIPER 2 (07) FULL WI DECIMAL = .799486 #WELLS: 1  
RRC#, WELL#.....: 234256 - 7 RRC DIST...: 06 FULL RI DECIMAL = .200514 DEPTH: 10880  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.91  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.91  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
17,000 7  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,060  
LAST YR 8/8 VAL: 9,380

LAST YR OIL PROD:  
LAST YR GAS PROD: 3,066

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96777 - GRIFFITH M GU (1) FULL WI DECIMAL = .761237 #WELLS: 1  
RRC#, WELL#.....: 234288 - 1 RRC DIST...: 06 FULL RI DECIMAL = .238763 DEPTH: 10665  
OPERATOR#, AGENT#: 186717 - 978

OPERATOR NAME....: CRATON OPERATING LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.65  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.65  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,500 1  
-----  
13.0 1  
14.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 1,680

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 96754 - CULLERS J EDGAR GU (5) FULL WI DECIMAL = .867097 #WELLS: 1  
RRC#, WELL#..... 234320 - 5 RRC DIST.: 06 FULL RI DECIMAL = .132903 DEPTH: 10625  
OPERATOR#, AGENT#: 561136 - 40

OPERATOR NAME.... MERIT ENERGY COMPANY  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.55  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.55  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
19,500 2  
-----  
3.0 1 3.0 1  
6.0 1 6.0 1  
9.0 1 9.0 1  
12.0 1 12.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 10  
LAST YR GAS PROD: 958

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 96800 - BROWN FARM (02) FULL WI DECIMAL = .762845 #WELLS: 1  
RRC#, WELL#.....: 234321 - 2 RRC DIST...: 06 FULL RI DECIMAL = .237155 DEPTH: 10900  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.09  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.09  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
13,500 26  
-----  
7.0 1  
9.0 1  
11.0 1  
13.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,750  
LAST YR 8/8 VAL: 9,070

LAST YR OIL PROD: 12  
LAST YR GAS PROD: 18,490

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/11/2026 MNRLPHOU

LEASE#, NAME.....: 96712 - DAWSON GU (1) FULL WI DECIMAL = .742014 #WELLS: 1  
RRC#, WELL#.....: 234403 - 1 RRC DIST...: 06 FULL RI DECIMAL = .257986 DEPTH: 10860  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

|           |              |       |       |        |   |       |      |      |     |        |
|-----------|--------------|-------|-------|--------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 252   | 25,164 | 0 | 46.60 | 2.17 | 2.17 | .00 | 8714   |
| ALT JOB#: | UNIT.....:   | 2     | 240   | 24,029 | 0 | 47.26 | 2.17 | 2.17 | .00 | 8416   |
| ALT LSE#: | HCG.....:    | 3     | 222   | 22,224 | 0 | 47.92 | 2.17 | 2.17 | .00 | 7894   |
| ALT RRC#: | GRAPH.....:  | 4     | 199   | 19,887 | 0 | 48.60 | 2.17 | 2.17 | .00 | 7176   |
|           |              | ===== | ===== | =====  |   |       |      |      |     | =====  |
|           |              |       | 913   | 91,304 | 0 |       |      |      |     | 32,200 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 85,820    | 1  | 40518          | 0              | 49232            | 38274*             | 10,958         | 10,219            | 16033             |
| 05  | RUSK COUNTY          | 1.000000 | 85,820    | 2  | 38691          | 0              | 47107            | 34192              | 12,915         | 10,472            | 13456             |
| 46  | HENDERSON ISD        | 1.000000 | 85,820    | 3  | 35784          | 0              | 43678            | 34192              | 9,486          | 6,688             | 10945             |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 85,820    | 4  | 32021          | 0              | 39197            | 34192              | 5,005          | 3,068             | 8615              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 85,820    |    | 147014         | 0              | 179214           | 140850             | 38,364         | 30,447            | 49049             |

|             |        |             |           |
|-------------|--------|-------------|-----------|
| \$/BBLRESV: | 8.08   | EQUIP VAL:  | 6,327     |
| \$/BBLPROD: | 10,541 | WI OIL VAL: | 5,471     |
| WI PAYOUT:  | 3.7    | GAS VAL:    | 24,976    |
| RI PAYOUT:  | 3.0    | PRD VAL:    | 0         |
| 8/8 VALUE:  |        | 85,820      | WI TOTAL: |
|             |        |             | 36,770    |
|             |        |             | RI TOTAL: |
|             |        |             | 49,050    |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.53  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.53  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 34,890       | .7       | 70        |            |
| 3.0          | 1        | 3.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 5,840  
LAST YR 8/8 VAL: 13,160

LAST YR OIL PROD: 176  
LAST YR GAS PROD: 22,075  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 96798 - FLANAGAN (2) FULL WI DECIMAL = .792367 #WELLS: 1  
RRC#, WELL#.....: 234412 - 2 RRC DIST...: 06 FULL RI DECIMAL = .207633 DEPTH: 10805  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |       |       |       |       |       |       |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | -----             | -----   | -----     | ===== | ===== | ===== | ===== | ===== | ===== |
|     |                   |         |           | 0     | 0     | 0     | 0     | 0     | 0     |

|    |                      |          |       |             |       |             |       |             |   |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|---|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |   |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |   |
| 46 | HENDERSON ISD        | 1.000000 | 7,690 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0 |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0 |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0 |
|    |                      |          |       |             |       | =====       |       | =====       |   |
|    |                      |          |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   | 0 |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.09  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.09  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 21,500       |          | 1         |            |
| -----        | -----    | -----     | -----      |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 260

REMARKS1: COMMINGLED W/234413 MINDEN  
REMARKS2: (TRAVIS PEAK CONS.)  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96828 - GILLIAM GU (4) FULL WI DECIMAL = .847656 #WELLS: 1  
RRC#, WELL#.....: 234421 - 4 RRC DIST...: 06 FULL RI DECIMAL = .152344 DEPTH: 10600  
OPERATOR#, AGENT#: 263648 - 368

OPERATOR NAME....: FAULCONER ENERGY, LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 10,493                | 0                     | 46.60              | 1.85           | 1.85              | .00               | 0              |
|     |                      |          |           |     | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
|     |                      |          |           |     | 0                     | 10,493                | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 10,090    | 1   | 16455                 | 0                     | 16455                 | 20580              | -4,125         | -3,847            | 2769              |                |
| 05  | RUSK COUNTY          | 1.000000 | 10,090    |     | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 10,090    |     | 16455                 | 0                     | 16455                 | 20580              | 4,125-         | 3,847-            | 2769              |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 10,090    |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 10,090    |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 2,769             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       | =====              |                | =====             |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 10,090                | WI TOTAL:             | 7,320              | RI TOTAL:      | 2,770             |                   |                |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.15  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.15  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 21,000       |          | 31        |            |
| -----        | -----    | -----     | -----      |
|              | 20.5 99  | 14.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,540  
LAST YR 8/8 VAL: 9,860

LAST YR OIL PROD: 42  
LAST YR GAS PROD: 12,637

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96737 - ORR-BURKS GU (9) FULL WI DECIMAL = .751023 #WELLS: 1  
RRC#, WELL#.....: 234425 - 9 RRC DIST...: 06 FULL RI DECIMAL = .248977 DEPTH: 10260  
OPERATOR#, AGENT#: 681327 -

OPERATOR NAME....: PROLINE ENERGY RESOU  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.86  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.86  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
27,500 3  
-----  
20.5 99 3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 41  
LAST YR GAS PROD: 1,219

REMARKS1: COMMINGLED W/234426  
REMARKS2: (TP CONS)  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 96732 - YOUNGBLOOD ROBERT (2) FULL WI DECIMAL = .746224 #WELLS: 1  
RRC#, WELL#.....: 234435 - 2 RRC DIST.: 06 FULL RI DECIMAL = .253776 DEPTH: 11022

OPERATOR#, AGENT#: 101634 - 574  
OPERATOR NAME....: EQV OPERATING LLC  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
46 HENDERSON ISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.30  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.30  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
25,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: COMMINGLED W/234434  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 183 GREGG LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 96721 - BUFORD & BLOW GU 3 (12) FULL WI DECIMAL = .700000 #WELLS: 1  
RRC#, WELL#..... 234443 - 12 RRC DIST..: 06 FULL RI DECIMAL = .300000 DEPTH: 10660  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|           |              |       |       |        |       |       |       |       |       |       |
|-----------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0     | 27,680 | 0     | 46.60 | 1.40  | 1.40  | .00   | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0     | 26,431 | 0     | 47.26 | 1.40  | 1.40  | .00   | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0     | 24,446 | 0     | 47.92 | 1.40  | 1.40  | .00   | 0     |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | =====  | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              |       | 0     | 78,557 | 0     |       |       |       |       | 0     |

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|---------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | .014000 | 600       | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 05  | RUSK COUNTY          | .014000 | 600       | 1     | 27126          | 0              | 27126            | 22050              | 5,076          | 4,733             | 10889             |
| 52  | TATUM ISD - RUSK CO  | .014000 | 600       | 2     | 25902          | 0              | 25902            | 22050              | 3,852          | 3,123             | 9120              |
| 65  | RUSK CO EMERGENCY SE | .014000 | 600       | 3     | 23957          | 0              | 23957            | 22050              | 1,907          | 1,345             | 7399              |
| 66  | RUSK CO GROUND WATER | .014000 | 600       | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| 80  | LONGVIEW ISD-GREGG C | .986000 | 42,650    |       | 76985          | 0              | 76985            | 66150              | 10,835         | 9,201             | 27408             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,643  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 9,201  | GAS VAL:    | 27,408 |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       |        | =====       |        |
| 8/8 VALUE:  | 43,250 | WI TOTAL:   | 15,840 | RI TOTAL:   | 27,410 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.63  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.63  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 22,500       |          | 77        |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 20,110  
LAST YR RI VAL: 33,960  
LAST YR 8/8 VAL: 54,070

LAST YR OIL PROD:  
LAST YR GAS PROD: 26,234

REMARKS1: WELL #12  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96765 - SMITH FAMILY TRUST (8) FULL WI DECIMAL = .770098 #WELLS: 1  
RRC#, WELL#.....: 234504 - 8 RRC DIST.: 06 FULL RI DECIMAL = .229902 DEPTH: 8921  
OPERATOR#, AGENT#: 834244 -

OPERATOR NAME....: TAB OPERATING, INC.  
GAS FIELD#.....: 64300287  
GAS FIELD NAME...: NACONICHE CREEK (ROD.-TP CONS.

|                  |              |               |            |            |       |       |       |       |         |
|------------------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.:        | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: 217400 | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: 31188  | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: 234504 | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|                  |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |       |       |       |       |       |       |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | -----             | -----   | -----     | ===== | ===== | ===== | ===== | ===== | ===== |
|     |                   |         |           | 0     | 0     | 0     | 0     | 0     | 0     |

|    |                      |         |       |             |       |             |       |             |   |
|----|----------------------|---------|-------|-------------|-------|-------------|-------|-------------|---|
| 04 | RUSK CO APPRAISAL DI | .876000 | 5,460 |             |       |             |       |             |   |
| 05 | RUSK COUNTY          | .876000 | 5,460 | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,226 |             |   |
| 55 | GARRISON ISD - RUSK  | .876000 | 5,460 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0 |
| 65 | RUSK CO EMERGENCY SE | .876000 | 5,460 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0 |
| 66 | RUSK CO GROUND WATER | .876000 | 5,460 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0 |
| 73 | GARRISON ISD - NACOG | .124000 | 770   |             |       | =====       |       | =====       |   |
|    |                      |         |       | 8/8 VALUE:  | 6,230 | WI TOTAL:   | 6,230 | RI TOTAL:   | 0 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.56  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.56  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 21,500       |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 37.0     | 1         |            |
|              | 35.0     | 1         |            |
|              | 30.0     | 1         |            |
|              | 25.0     | 1         |            |
|              | 20.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD:  
LAST YR GAS PROD: 360

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME..... 96797 - KATHERINE (6) FULL WI DECIMAL = .771119 #WELLS: 1  
RRC#, WELL#..... 234548 - 6 RRC DIST...: 06 FULL RI DECIMAL = .228881 DEPTH: 11014  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME.... EQV OPERATING LLC  
GAS FIELD#..... 61792111  
GAS FIELD NAME... MINDEN (COTTON VALLEY CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |   |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|---|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 8,420 |             |       |             |       |             |  |   |
| 05 | RUSK COUNTY          | 1.000000 | 8,420 | \$/BBLRESV: | .00   | EQUIP VAL:  | 8,422 |             |  |   |
| 22 | CITY OF HENDERSON    | .030000  | 250   | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0 |
| 46 | HENDERSON ISD        | 1.000000 | 8,420 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0 |
| 65 | RUSK CO EMERGENCY SE | .970000  | 8,170 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0 |
| 66 | RUSK CO GROUND WATER | 1.000000 | 8,420 |             |       |             |       |             |  |   |
|    |                      |          |       | 8/8 VALUE:  | 8,420 | WI TOTAL:   | 8,420 | RI TOTAL:   |  | 0 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.04  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.04  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 20,500       | .1       | 4         |            |
|              |          |           |            |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 3,420  
LAST YR 8/8 VAL: 11,440

LAST YR OIL PROD: 54  
LAST YR GAS PROD: 2,113

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/11/2026 MNRLPHOU

LEASE#, NAME.....: 96713 - DAWSON GU (2) FULL WI DECIMAL = .742014 #WELLS: 1  
RRC#, WELL#.....: 234610 - 2 RRC DIST...: 06 FULL RI DECIMAL = .257986 DEPTH: 12000  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 9,150  
05 RUSK COUNTY 1.000000 9,150 \$/BBLRESV: .00 EQUIP VAL: 9,154  
46 HENDERSON ISD 1.000000 9,150 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 9,150 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 9,150 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 9,150 WI TOTAL: 9,150 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.69  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.69  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
35,885 25  
-----  
16.0 1 13.0 1  
15.0 99 14.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 9,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 43,250  
LAST YR RI VAL: 41,370  
LAST YR 8/8 VAL: 84,620

LAST YR OIL PROD: 112  
LAST YR GAS PROD: 14,629  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/11/2026 MNRLPHOU

LEASE#, NAME.....: 96708 - BURKS C C GU (2) FULL WI DECIMAL = .749999 #WELLS: 1  
RRC#, WELL#.....: 234664 - 2 RRC DIST...: 06 FULL RI DECIMAL = .250001 DEPTH: 10640  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

|           |              |       |       |        |       |       |      |      |     |       |
|-----------|--------------|-------|-------|--------|-------|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0     | 19,053 | 0     | 46.60 | 2.50 | 2.50 | .00 | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0     | 18,193 | 0     | 47.26 | 2.50 | 2.50 | .00 | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0     | 16,827 | 0     | 47.92 | 2.50 | 2.50 | .00 | 0     |
| ALT RRC#: | GRAPH.....:  | 4     | 0     | 15,058 | 0     | 48.60 | 2.50 | 2.50 | .00 | 0     |
|           |              | ===== | ===== | =====  | ===== |       |      |      |     | ===== |
|           |              |       | 0     | 69,131 | 0     |       |      |      |     | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 54,390    | 1  | 35724          | 0              | 35724            | 28705*             | 7,019          | 6,545             | 11153             |
| 05  | RUSK COUNTY          | 1.000000 | 54,390    | 2  | 34112          | 0              | 34112            | 28049              | 6,063          | 4,916             | 9342              |
| 46  | HENDERSON ISD        | 1.000000 | 54,390    | 3  | 31551          | 0              | 31551            | 28049              | 3,502          | 2,469             | 7579              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 54,390    | 4  | 28234          | 0              | 28234            | 28049              | 185            | 113               | 5949              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 54,390    |    | 129621         | 0              | 129621           | 112852             | 16,769         | 14,043            | 34023             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,327  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 14,043 | GAS VAL:    | 34,023 |
| RI PAYOUT:  | 3.0    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       |        | =====       |        |
| 8/8 VALUE:  | 54,390 | WI TOTAL:   | 20,370 | RI TOTAL:   | 34,020 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.92  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.92  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 28,621       |          | 53        |            |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 152,280  
LAST YR RI VAL: 80,070  
LAST YR 8/8 VAL: 232,350

LAST YR OIL PROD: 192  
LAST YR GAS PROD: 18,816  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96842 - BRADY (3C/3T) FULL WI DECIMAL = .747149 #WELLS: 1  
RRC#, WELL#.....: 234719 - 3 T RRC DIST...: 06 FULL RI DECIMAL = .252851 DEPTH: 10674

OPERATOR#, AGENT#: 220903 - 574  
OPERATOR NAME....: DIVERSIFIED PRODUCTI  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000  
05 RUSK COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
46 HENDERSON ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 5.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.00  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: DUAL W/3-C EQUIPMENT VALUE ON  
REMARKS2: 3-C  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96842 - BRADY (3C/3T) FULL WI DECIMAL = .747149 #WELLS: 1  
RRC#, WELL#.....: 234720 - 3 C RRC DIST...: 06 FULL RI DECIMAL = .252851 DEPTH: 10674  
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME....: DIVERSIFIED PRODUCTI  
GAS FIELD#.....: 61792380  
GAS FIELD NAME...: MINDEN (TRAVIS PEAK CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |  |       |
| 46 | HENDERSON ISD        | 1.000000 | 7,690 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       |             | ===== |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| M0 SHIFT: 6               | DISC: 15.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 64.57 | GAS WI GR PRICE: 5.00 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 5.00 |             |
| TYPE..(USNPQLHCT)..: U    | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 26,500                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | M B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

  

|                        |     |          |    |      |       |
|------------------------|-----|----------|----|------|-------|
| PROD WELLS:            | 1   | EQ SCH#: | 21 | VAL: | 7,880 |
| SERV WELLS:            |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:             |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS:            | HP: |          |    | VAL: |       |
| OTHER EQ VALUE(RCNLD): |     |          |    |      |       |

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96961 - MOYERS -A- (2) FULL WI DECIMAL = .750256 #WELLS: 1  
RRC#, WELL#.....: 234721 - 2 RRC DIST...: 06 FULL RI DECIMAL = .249744 DEPTH: 11275  
OPERATOR#, AGENT#: 833597 - 40

OPERATOR NAME....: SYDRI OPERATING, LLC  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
45 CARLISLE ISD - RUSK 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 5.01  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.01  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
18,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96810 - PRUITT -A- (3) FULL WI DECIMAL = .811266 #WELLS: 1  
RRC#, WELL#.....: 234737 - 3 RRC DIST...: 06 FULL RI DECIMAL = .188734 DEPTH: 10985

OPERATOR#, AGENT#: 742143 - 40  
OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |

|     |                   |         |           |       |       |       |       |       |       |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | -----             | -----   | -----     | ----- | ----- | ----- | ----- | ----- | ----- |

|    |                      |          |       |  |  |  |  |  |  |
|----|----------------------|----------|-------|--|--|--|--|--|--|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |  |  |  |  |  |  |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 |  |  |  |  |  |  |
| 53 | WEST RUSK CISD       | 1.000000 | 7,690 |  |  |  |  |  |  |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 7,690 |  |  |  |  |  |  |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 |  |  |  |  |  |  |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 |  |  |  |  |  |  |

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.86  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.86  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 21,000       |          | 17        |            |
| -----        | -----    | -----     | -----      |
| 20.5 99      | 3.0 1    | 6.0 1     | 9.0 1      |
|              | 12.0 1   | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 4,880  
LAST YR 8/8 VAL: 12,200

LAST YR OIL PROD: 186  
LAST YR GAS PROD: 6,797

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/10/2026 MNRLPHOU

LEASE#, NAME.....: 97008 - STRONG (1) FULL WI DECIMAL = .795844 #WELLS: 1  
RRC#, WELL#.....: 234768 - 1 RRC DIST...: 06 FULL RI DECIMAL = .204156 DEPTH: 10960  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |       |       |        |       |       |       |       |       |        |
|-----------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 195   | 18,555 | 0     | 46.60 | 2.26  | 2.26  | .00   | 7232   |
| ALT JOB#: | UNIT.....:   | 2     | 155   | 16,977 | 0     | 47.26 | 2.26  | 2.26  | .00   | 5831   |
| ALT LSE#: | HCG.....:    | 3     | 123   | 15,278 | 0     | 47.92 | 2.26  | 2.26  | .00   | 4700   |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | =====  | ===== | ===== | ===== | ===== | ===== | =====  |
|           |              |       | 473   | 50,810 | 0     |       |       |       |       | 17,763 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 43,420    | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 05  | RUSK COUNTY          | 1.000000 | 43,420    | 1     | 33373          | 0              | 40605            | 32973*             | 7,632          | 7,117             | 9755              |
| 22  | CITY OF HENDERSON    | 1.000000 | 43,420    | 2     | 30535          | 0              | 36366            | 30272              | 6,094          | 4,942             | 7664              |
| 46  | HENDERSON ISD        | 1.000000 | 43,420    | 3     | 27479          | 0              | 32179            | 30272              | 1,907          | 1,345             | 5949              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 43,420    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |       | 91387          | 0              | 109150           | 93517              | 15,633         | 13,404            | 23368             |

|             |        |             |        |
|-------------|--------|-------------|--------|
| \$/BBLRESV: | 5.81   | EQUIP VAL:  | 6,643  |
| \$/BBLPROD: | 4,563  | WI OIL VAL: | 2,181  |
| WI PAYOUT:  | .0     | GAS VAL:    | 11,223 |
| RI PAYOUT:  | 2.4    | PRD VAL:    | 0      |
|             |        | =====       | =====  |
| 8/8 VALUE:  | 43,420 | WI TOTAL:   | 20,050 |
|             |        | RI TOTAL:   | 23,370 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.63  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.63  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 30,890       | .6       | 53        |            |
|              | 20.5 99  | 8.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 11.0 1    |            |
|              |          | 13.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 103,720  
LAST YR RI VAL: 63,010  
LAST YR 8/8 VAL: 166,730

LAST YR OIL PROD: 216  
LAST YR GAS PROD: 23,728  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 96837 - JONES (1) FULL WI DECIMAL = .795644 #WELLS: 1  
RRC#, WELL#.....: 234772 - 1 RRC DIST...: 06 FULL RI DECIMAL = .204356 DEPTH: 10995  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |       |       |       |       |       |       |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | -----             | -----   | -----     | ===== | ===== | ===== | ===== | ===== | ===== |
|     |                   |         |           | 0     | 0     | 0     | 0     | 0     | 0     |

|    |                      |          |       |             |       |             |       |             |   |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|---|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |   |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |   |
| 46 | HENDERSON ISD        | 1.000000 | 7,690 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0 |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0 |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0 |
|    |                      |          |       |             |       | =====       |       | =====       |   |
|    |                      |          |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   | 0 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 8,500        |          | 3         |            |
| -----        | -----    | -----     | -----      |
|              | 24.0     | 1         |            |
|              | 22.0     | 1         |            |
|              | 20.0     | 1         |            |
|              | 18.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 1,823

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 6/28/2026 MNRLJBAI

LEASE#, NAME.....: 96825 - MAXWELL GU (1/2H) FULL WI DECIMAL = .803361 #WELLS: 1  
RRC#, WELL#.....: 234791 - 1 RRC DIST...: 06 FULL RI DECIMAL = .196639 DEPTH: 10350  
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.  
GAS FIELD#.....: 16032174  
GAS FIELD NAME...: CARTHAGE (COTTON VALLEY)

|           |              |   |       |        |   |       |      |      |     |        |
|-----------|--------------|---|-------|--------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 588   | 15,816 | 0 | 45.97 | 2.92 | 2.92 | .00 | 21715  |
| ALT JOB#: | UNIT.....:   | 2 | 470   | 13,443 | 0 | 46.62 | 2.92 | 2.92 | .00 | 17618  |
| ALT LSE#: | HCG.....:    |   | 1,058 | 29,259 | 0 |       |      |      |     | 39,333 |
| ALT RRC#: | GRAPH.....:  |   |       |        |   |       |      |      |     |        |

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|---------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 86  | TATUM ISD - PANOLA C | .038000 | 1,330     | 1  | 37101          | 0              | 58816            | 54000*             | 4,816          | 4,491             | 13483             |
| 89  | BECKVILLE ISD - PANO | .962000 | 33,630    | 2  | 31536          | 0              | 49154            | 49000              | 154            | 125               | 9885              |
|     |                      |         |           |    | 68637          | 0              | 107970           | 103000             | 4,970          | 4,616             | 23368             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 1.98   | EQUIP VAL:  | 6,975  |             |        |
| \$/BBLPROD: | 1,163  | WI OIL VAL: | 1,682  | RI OIL VAL: | 8,513  |
| WI PAYOUT:  | .0     | GAS VAL:    | 2,934  | GAS VAL:    | 14,855 |
| RI PAYOUT:  | 1.7    | PRD VAL:    | 0      | PRD VAL:    | 0      |
| 8/8 VALUE:  | 34,960 | WI TOTAL:   | 11,590 | RI TOTAL:   | 23,370 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.70 GAS WI GR PRICE: 3.41  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.41  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 50,000       | 1.8      | 47        |            |
| 20.0 99      | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 185,390  
LAST YR RI VAL: 103,440  
LAST YR 8/8 VAL: 288,830

LAST YR OIL PROD: 604  
LAST YR GAS PROD: 26,154  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1: WELL #1  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96972 - PINKERTON GU (8) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 234807 - 8 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 11810  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
46 HENDERSON ISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.57  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.57  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
16,500 4  
-----  
70.0 1  
57.0 1  
43.0 1  
29.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD: 10  
LAST YR GAS PROD: 3,682

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



REMARKS1: WELL #14  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 96772 - ARNOLD RUST UNIT 2 (3) FULL WI DECIMAL = .755000 #WELLS: 1  
RRC#, WELL#..... 234837 - 3 RRC DIST.: 06 FULL RI DECIMAL = .245000 DEPTH: 10400  
OPERATOR#, AGENT#: 097353 - 40

OPERATOR NAME.... BROOKSTON ENERGY, IN  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 21,600    | 1  | 0                     | 13,447                | 0                     | 46.60     | 2.26        | 2.26        | .00       | 0              |
| 05  | RUSK COUNTY          | 1.000000 | 21,600    | 2  | 0                     | 12,505                | 0                     | 47.26     | 2.26        | 2.26        | .00       | 0              |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 21,600    |    |                       |                       |                       |           |             |             |           |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 21,600    |    |                       | 25,952                | 0                     |           |             |             |           | 0              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 21,600    |    |                       |                       |                       |           |             |             |           |                |

\$/BBLRESV: .00 EQUIP VAL: 6,975  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 1,965 GAS VAL: 12,663  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 21,600 WI TOTAL: 8,940 RI TOTAL: 12,660

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.63  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.63  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 21,500       |          | 38        |            |
|              | 6.0      | 1         |            |
|              | 8.0      | 1         |            |
|              | 10.0     | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 45,110  
LAST YR RI VAL: 43,190  
LAST YR 8/8 VAL: 88,300

LAST YR OIL PROD:  
LAST YR GAS PROD: 13,950

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96720 - BALLOW ESTATE GU (12) FULL WI DECIMAL = .869051 #WELLS: 1  
RRC#, WELL#.....: 234920 - 12 RRC DIST...: 06 FULL RI DECIMAL = .130949 DEPTH: 10871  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH..... |                 | WI GAS  | WI PRD      | WI GROSS | OPERATING   | WI NET  | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|------------|-----------------|---------|-------------|----------|-------------|---------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR         | REVENUE         | REVENUE | REVENUE     | EXPENSES | REVENUE     | REVENUE | REVENUE   |           |
| ---       | -----                | -----    | -----     | 1          | 16652           | 0       | 16652       | 17640    | -988        | -921    | 2350      |           |
| 04        | RUSK CO APPRAISAL DI | 1.000000 | 9,670     |            | =====           | =====   | =====       | =====    | =====       | =====   | =====     |           |
| 05        | RUSK COUNTY          | 1.000000 | 9,670     |            | 16652           | 0       | 16652       | 17640    | 988-        | 921-    | 2350      |           |
| 46        | HENDERSON ISD        | 1.000000 | 9,670     |            |                 |         |             |          |             |         |           |           |
| 65        | RUSK CO EMERGENCY SE | 1.000000 | 9,670     |            |                 |         |             |          |             |         |           |           |
| 66        | RUSK CO GROUND WATER | 1.000000 | 9,670     |            |                 |         |             |          |             |         |           |           |
|           |                      |          |           |            | \$/BBLRESV: .00 |         | EQUIP VAL:  | 7,324    |             |         |           |           |
|           |                      |          |           |            | \$/BBLPROD: 0   |         | WI OIL VAL: | 0        | RI OIL VAL: | 0       |           |           |
|           |                      |          |           |            | WI PAYOUT: .0   |         | GAS VAL:    | 0        | GAS VAL:    | 2,350   |           |           |
|           |                      |          |           |            | RI PAYOUT: .9   |         | PRD VAL:    | 0        | PRD VAL:    | 0       |           |           |
|           |                      |          |           |            |                 |         |             | =====    |             | =====   |           |           |
|           |                      |          |           |            | 8/8 VALUE:      | 9,670   | WI TOTAL:   | 7,320    | RI TOTAL:   | 2,350   |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.52  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.52  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 18,000       |          | 41        |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,520  
LAST YR RI VAL: 5,950  
LAST YR 8/8 VAL: 15,470

LAST YR OIL PROD: 17  
LAST YR GAS PROD: 15,889

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME..... 96734 - BEARD PO GU (05) FULL WI DECIMAL = .802604 #WELLS: 1  
RRC#, WELL#..... 234944 - 5 RRC DIST...: 06 FULL RI DECIMAL = .197396 DEPTH: 10250  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME.... TGNR EAST TEXAS II L  
GAS FIELD#..... 06648500  
GAS FIELD NAME... BECKVILLE (COTTON VALLEY)

|                  |              |               |            |            |       |       |       |       |         |
|------------------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.:        | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: 250401 | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: 45451  | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: 234944 | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|                  |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |               |            |            |           |         |           |           |
|-----|-------------------|---------|-----------|---------------|------------|------------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----         | -----      | -----      | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0             | 0          | 0          | 0         | 0       | 0         | 0         |

|    |                      |         |       |  |  |  |  |  |  |  |
|----|----------------------|---------|-------|--|--|--|--|--|--|--|
| 04 | RUSK CO APPRAISAL DI | .450000 | 3,460 |  |  |  |  |  |  |  |
| 05 | RUSK COUNTY          | .450000 | 3,460 |  |  |  |  |  |  |  |
| 46 | HENDERSON ISD        | .450000 | 3,460 |  |  |  |  |  |  |  |
| 65 | RUSK CO EMERGENCY SE | .450000 | 3,460 |  |  |  |  |  |  |  |
| 66 | RUSK CO GROUND WATER | .450000 | 3,460 |  |  |  |  |  |  |  |
| 89 | BECKVILLE ISD - PANO | .550000 | 4,230 |  |  |  |  |  |  |  |

  

|            |       |           |       |           |   |
|------------|-------|-----------|-------|-----------|---|
| 8/8 VALUE: | 7,690 | WI TOTAL: | 7,690 | RI TOTAL: | 0 |
|------------|-------|-----------|-------|-----------|---|

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 14,000       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96794 - MARKS-POOVEY GU (2) FULL WI DECIMAL = .788343 #WELLS: 1  
RRC#, WELL#.....: 234948 - 2 RRC DIST...: 06 FULL RI DECIMAL = .211657 DEPTH: 10855  
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME....: DIVERSIFIED PRODUCTI  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.66  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.66  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
18,000  
-----  
3.0 1 14.0 1  
6.0 1 15.0 99  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,420  
LAST YR 8/8 VAL: 8,740

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 96748 - ROGERS BILLIE NEAL GU 7 FULL WI DECIMAL = .784683 #WELLS: 1  
RRC#, WELL#..... 234958 - 7 RRC DIST.: 06 FULL RI DECIMAL = .215317 DEPTH: 10938  
OPERATOR#, AGENT#: 561136 - 40

OPERATOR NAME.... MERIT ENERGY COMPANY  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |               |            |            |           |         |           |           |
|-----|-------------------|---------|-----------|---------------|------------|------------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----         | -----      | -----      | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0             | 0          | 0          | 0         | 0       | 0         | 0         |

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD .310000 2,380 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
53 WEST RUSK CISD .690000 5,310 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
60 KILGORE COLLEGE - RU .690000 5,310 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690  
66 RUSK CO GROUND WATER 1.000000 7,690 8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
13,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 183 GREGG LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 96826 - GRIFFIN RANCH GU 7 (6) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#..... 235081 - 6 RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 10784  
OPERATOR#, AGENT#: 833597 - 40

OPERATOR NAME.... SYDRI OPERATING, LLC  
GAS FIELD#..... 23089800  
GAS FIELD NAME... DANVILLE (TP-CV CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|---------|-----------|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----   | -----     | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 04  | RUSK CO APPRAISAL DI | .578000 | 4,450     | 0                     | 0                     | 0                     |           |             |             |           | 0              |
| 05  | RUSK COUNTY          | .578000 | 4,450     |                       |                       |                       |           |             |             |           |                |
| 30  | KILGORE ISD - RUSK C | .578000 | 4,450     |                       |                       |                       |           |             |             |           |                |
| 60  | KILGORE COLLEGE - RU | .578000 | 4,450     |                       |                       |                       |           |             |             |           |                |
| 65  | RUSK CO EMERGENCY SE | .578000 | 4,450     |                       |                       |                       |           |             |             |           |                |
| 66  | RUSK CO GROUND WATER | .578000 | 4,450     |                       |                       |                       |           |             |             |           |                |
| 72  | KILGORE COLLEGE - GR | .422000 | 3,250     |                       |                       |                       |           |             |             |           |                |
| 87  | KILGORE ISD - GREGG  | .422000 | 3,250     |                       |                       |                       |           |             |             |           |                |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
27,000  
-----

26.0 1  
24.0 1  
22.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 96984 - RAYFORD BESS (4) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 235114 - 4 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 10830  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 13.67  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 13.67  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
32,500 3  
36.0 1  
31.0 1  
26.0 1  
21.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 7,850  
LAST YR 8/8 VAL: 15,170

LAST YR OIL PROD:  
LAST YR GAS PROD: 1,312

REMARKS1:  
REMARKS2:  
MC1:  
MC2:





JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96753 - TXU GU (3) FULL WI DECIMAL = .770855 #WELLS: 1  
RRC#, WELL#.....: 235131 - 3 RRC DIST...: 06 FULL RI DECIMAL = .229145 DEPTH: 10920  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.96  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.96  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
34,100  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 96843 - FLETCHER (1) FULL WI DECIMAL = .800387 #WELLS: 1  
RRC#, WELL#..... 235135 - 1 RRC DIST...: 06 FULL RI DECIMAL = .199613 DEPTH: 8500

OPERATOR#, AGENT#: 828082 - 368  
OPERATOR NAME....: STROUD PETROLEUM, IN  
GAS FIELD#.....: 40361500  
GAS FIELD NAME...: HENDERSON, S. (PETTIT 7445)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 6,230  
05 RUSK COUNTY 1.000000 6,230 \$/BBLRESV: .00 EQUIP VAL: 6,226  
45 CARLISLE ISD - RUSK 1.000000 6,230 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 6,230 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 6,230 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 6,230 WI TOTAL: 6,230 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.67  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.67  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
28,000  
-----  
9.0 1 5.0 1  
10.0 1 7.0 1  
11.0 1 9.0 1  
13.0 1 12.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,930  
LAST YR RI VAL: 3,540  
LAST YR 8/8 VAL: 9,470

LAST YR OIL PROD: 125  
LAST YR GAS PROD: 8,489

REMARKS1: PLUGGED BACK FROM COUNTY LAKE  
REMARKS2: (TP) #234333  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96733 - ORR-BURKS GU (8) FULL WI DECIMAL = .751023 #WELLS: 1  
RRC#, WELL#.....: 235155 - 8 RRC DIST...: 06 FULL RI DECIMAL = .248977 DEPTH: 10476  
OPERATOR#, AGENT#: 681327 -

OPERATOR NAME....: PROLINE ENERGY RESOU  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.84  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
16,500 2  
-----  
20.5 99 3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 92  
LAST YR GAS PROD: 1,686

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96809 - GARRETT GU (2) FULL WI DECIMAL = .814531 #WELLS: 1  
RRC#, WELL#.....: 235228 - 2 RRC DIST...: 06 FULL RI DECIMAL = .185469 DEPTH: 10875  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
29,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96924 - KANGERGA 1 (09) FULL WI DECIMAL = .750634 #WELLS: 1  
RRC#, WELL#.....: 235258 - 9 RRC DIST...: 06 FULL RI DECIMAL = .249366 DEPTH: 10920  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

|           |              |       |       |        |       |       |       |       |       |       |
|-----------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0     | 9,706  | 0     | 46.60 | 2.50  | 2.50  | .00   | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0     | 9,268  | 0     | 47.26 | 2.50  | 2.50  | .00   | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0     | 8,572  | 0     | 47.92 | 2.50  | 2.50  | .00   | 0     |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | =====  | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              |       | 0     | 27,546 | 0     |       |       |       |       | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 24,950    | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 05  | RUSK COUNTY          | 1.000000 | 24,950    | 1     | 18214          | 0              | 18214            | 15680              | 2,534          | 2,363             | 5667              |
| 46  | HENDERSON ISD        | 1.000000 | 24,950    | 2     | 17392          | 0              | 17392            | 15680              | 1,712          | 1,388             | 4747              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 24,950    | 3     | 16086          | 0              | 16086            | 15680              | 406            | 286               | 3851              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 24,950    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |       | 51692          | 0              | 51692            | 47040              | 4,652          | 4,037             | 14265             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,643  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 4,037  | GAS VAL:    | 14,265 |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       |        | =====       |        |
| 8/8 VALUE:  | 24,950 | WI TOTAL:   | 10,680 | RI TOTAL:   | 14,270 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.92  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.92  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 16,000       |          | 27        |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 5,620

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96880 - GOODWIN (1) FULL WI DECIMAL = .780000 #WELLS: 1  
RRC#, WELL#.....: 235316 - 1 RRC DIST...: 06 FULL RI DECIMAL = .220000 DEPTH: 10930  
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME....: DIVERSIFIED PRODUCTI  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.38  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.38  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
25,500 2  
-----  
19.0 1  
18.0 1  
17.0 1  
16.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 2  
LAST YR GAS PROD: 439

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96858 - BLACKSTONE MINERALS CO GU (2) FULL WI DECIMAL = .739269 #WELLS: 1  
RRC#, WELL#.....: 235337 - 2 RRC DIST.: 06 FULL RI DECIMAL = .260731 DEPTH: 10920  
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME....: DIVERSIFIED PRODUCTI  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 8,448                 | 0                     | 46.60              | 2.65           | 2.65              | .00               | 0              |
|     |                      |          |           |     | 0                     | 8,448                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 12,790    | 1   | 16550                 | 0                     | 16550                 | 22050              | -5,500         | -5,129            | 5467              |                |
| 05  | RUSK COUNTY          | 1.000000 | 12,790    |     | 16550                 | 0                     | 16550                 | 22050              | 5,500-         | 5,129-            | 5467              |                |
| 46  | HENDERSON ISD        | 1.000000 | 12,790    |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 12,790    |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 12,790    |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 5,467             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       | =====              |                | =====             |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 12,790                | WI TOTAL:             | 7,320              | RI TOTAL:      | 5,470             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.09  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.09  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 22,500       |          | 24        |            |
|              |          |           |            |
|              |          | 7.0 1     |            |
|              | 4.0 1    | 9.0 1     |            |
|              | 8.0 1    | 11.0 1    |            |
|              | 12.0 1   | 13.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 6,810  
LAST YR 8/8 VAL: 14,130

LAST YR OIL PROD: 25  
LAST YR GAS PROD: 10,025

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 96997 - SILER HEIRS (5) FULL WI DECIMAL = .754633 #WELLS: 1  
RRC#, WELL#.....: 235346 - 5 RRC DIST...: 06 FULL RI DECIMAL = .245367 DEPTH: 10905  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |  |       |
| 46 | HENDERSON ISD        | 1.000000 | 7,690 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       | =====       |       |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| M0 SHIFT: 6               | DISC: 15.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 64.57 | GAS WI GR PRICE: 2.29 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.29 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 21,000                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

  

|                        |     |             |      |       |
|------------------------|-----|-------------|------|-------|
| PROD WELLS:            | 1   | EQ SCH#: 21 | VAL: | 7,880 |
| SERV WELLS:            |     | EQ SCH#:    | VAL: |       |
| INJ WELLS:             |     | EQ SCH#:    | VAL: |       |
| COMPRESSRS:            | HP: |             | VAL: |       |
| OTHER EQ VALUE(RCNLD): |     |             |      |       |

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: COMMINGLED W/235344  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96980 - PRICER J GU (4) FULL WI DECIMAL = .825987 #WELLS: 1  
RRC#, WELL#.....: 235483 - 4 RRC DIST...: 06 FULL RI DECIMAL = .174013 DEPTH: 10431  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 06648500  
GAS FIELD NAME...: BECKVILLE (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 18,280    | 1  | 0                     | 9,803                 | 0                     | 46.60     | 2.61        | 2.61        | .00       | 0              |
| 05  | RUSK COUNTY          | 1.000000 | 18,280    | 2  | 0                     | 8,970                 | 0                     | 47.26     | 2.61        | 2.61        | .00       | 0              |
| 46  | HENDERSON ISD        | 1.000000 | 18,280    |    |                       |                       |                       |           |             |             |           |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 18,280    |    |                       | 18,773                | 0                     |           |             |             |           | 0              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 18,280    |    |                       |                       |                       |           |             |             |           |                |

\$/BBLRESV: .00 EQUIP VAL: 6,975  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 3,781 GAS VAL: 7,517  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 18,280 WI TOTAL: 10,760 RI TOTAL: 7,520

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.04  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.04  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 18,500       |          | 28        |            |
|              | 8.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 11.0     | 1         |            |
|              | 13.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 3,390  
LAST YR 8/8 VAL: 10,710

LAST YR OIL PROD:  
LAST YR GAS PROD: 11,222

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 97059 - YOUNGBLOOD ROBERT (4) FULL WI DECIMAL = .746224 #WELLS: 1  
RRC#, WELL#.....: 235692 - 4 RRC DIST.: 06 FULL RI DECIMAL = .253776 DEPTH: 10767

OPERATOR#, AGENT#: 101634 - 574  
OPERATOR NAME....: EQV OPERATING LLC  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.07  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.07  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
33,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: COMMINGLED W/235690  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96989 - REEVES-HIBBARD (1) FULL WI DECIMAL = .750417 #WELLS: 1  
RRC#, WELL#.....: 235709 - 1 RRC DIST...: 06 FULL RI DECIMAL = .249583 DEPTH: 9680  
OPERATOR#, AGENT#: 833597 - 40

OPERATOR NAME....: SYDRI OPERATING, LLC  
GAS FIELD#.....: 03311580  
GAS FIELD NAME...: APPLEBY, N. (ROD-TP CONS)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 217400 UNIT.....:  
ALT LSE#: 31253 HCG.....:  
ALT RRC#: 235709 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 6,960  
05 RUSK COUNTY 1.000000 6,960 \$/BBLRESV: .00 EQUIP VAL: 6,958  
55 GARRISON ISD - RUSK 1.000000 6,960 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 6,960 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 6,960 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 6,960 WI TOTAL: 6,960 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.28  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.28  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
8,900  
-----

10.0 1 32.0 1  
15.0 1 28.0 1  
20.0 99 24.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,960  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,960

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: COMMINGLED W/235710  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 183 GREGG LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 96722 - BUFORD & BLOW GU 3 (14) FULL WI DECIMAL = .700000 #WELLS: 1  
RRC#, WELL#..... 235744 - 14 RRC DIST..: 06 FULL RI DECIMAL = .300000 DEPTH: 10630  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|           |              |       |       |        |       |       |       |       |       |       |
|-----------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0     | 30,916 | 0     | 46.60 | 1.23  | 1.23  | .00   | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0     | 29,521 | 0     | 47.26 | 1.23  | 1.23  | .00   | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0     | 27,304 | 0     | 47.92 | 1.23  | 1.23  | .00   | 0     |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | =====  | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              |       | 0     | 87,741 | 0     |       |       |       |       | 0     |

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|---------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | .014000 | 620       | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 05  | RUSK COUNTY          | .014000 | 620       | 1     | 26619          | 0              | 26619            | 21070              | 5,549          | 5,174             | 10685             |
| 52  | TATUM ISD - RUSK CO  | .014000 | 620       | 2     | 25418          | 0              | 25418            | 21070              | 4,348          | 3,526             | 8949              |
| 65  | RUSK CO EMERGENCY SE | .014000 | 620       | 3     | 23509          | 0              | 23509            | 21070              | 2,439          | 1,720             | 7261              |
| 66  | RUSK CO GROUND WATER | .014000 | 620       | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| 80  | LONGVIEW ISD-GREGG C | .986000 | 43,340    |       | 75546          | 0              | 75546            | 63210              | 12,336         | 10,420            | 26895             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,643  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 10,420 | GAS VAL:    | 26,895 |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       | =====  | =====       | =====  |
| 8/8 VALUE:  | 43,960 | WI TOTAL:   | 17,060 | RI TOTAL:   | 26,900 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.43  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.43  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 21,500       |          | 86        |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 22,810  
LAST YR RI VAL: 41,140  
LAST YR 8/8 VAL: 63,950

LAST YR OIL PROD:  
LAST YR GAS PROD: 30,032

REMARKS1: WELL #14  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96729 - KENNEDY MAJOR (15) FULL WI DECIMAL = .807292 #WELLS: 1  
RRC#, WELL#.....: 235765 - 15 RRC DIST...: 06 FULL RI DECIMAL = .192708 DEPTH: 10690  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
4,800  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96876 - FORBUS ESTATE GU (11) FULL WI DECIMAL = .785041 #WELLS: 1  
RRC#, WELL#.....: 235770 - 11 RRC DIST...: 06 FULL RI DECIMAL = .214959 DEPTH: 10703  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.54  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.54  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
19,000 5  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 1,147

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 96771 - ARNOLD ESTATE UNIT 1 (3) FULL WI DECIMAL = .757500 #WELLS: 1  
RRC#, WELL#..... 235771 - 3 RRC DIST..: 06 FULL RI DECIMAL = .242500 DEPTH: 10415  
OPERATOR#, AGENT#: 097353 - 40

OPERATOR NAME.... BROOKSTON ENERGY, IN  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

|       |  |  |  | 8/8 ANNUAL           | 8/8 ANNUAL | 8/8 ANNUAL       | OIL       | WIGAS           | RIGAS     | PRD             | WI OIL  |
|-------|--|--|--|----------------------|------------|------------------|-----------|-----------------|-----------|-----------------|---------|
|       |  |  |  | YR OIL PRDCTN        | GAS PRDCTN | PRD PRDCTN       | PRICE     | PRICE           | PRICE     | PRICE           | REVENUE |
| ---   |  |  |  | ---                  | ---        | ---              | ---       | ---             | ---       | ---             | ---     |
| 1     |  |  |  | 0                    | 3,404      | 0                | 46.60     | 2.18            | 2.18      | .00             | 0       |
| ===== |  |  |  | =====                | =====      | =====            | =====     | =====           | =====     | =====           | =====   |
| 0     |  |  |  | 0                    | 3,404      | 0                |           |                 |           |                 | 0       |
|       |  |  |  | WI GAS               | WI PRD     | WI GROSS         | OPERATING | WI NET          | PV WI NET | PV RI NET       |         |
|       |  |  |  | REVENUE              | REVENUE    | REVENUE          | EXPENSES  | REVENUE         | REVENUE   | REVENUE         |         |
| ---   |  |  |  | ---                  | ---        | ---              | ---       | ---             | ---       | ---             | ---     |
| 1     |  |  |  | 5621                 | 0          | 5621             | 20580     | -14,959         | -13,949   | 1686            |         |
| 04    |  |  |  | =====                | =====      | =====            | =====     | =====           | =====     | =====           | =====   |
| 05    |  |  |  | RUSK CO APPRAISAL DI | 1.000000   | 9,010            |           |                 |           |                 |         |
| 52    |  |  |  | RUSK COUNTY          | 1.000000   | 9,010            |           |                 |           |                 |         |
| 65    |  |  |  | TATUM ISD - RUSK CO  | 1.000000   | 9,010            |           |                 |           |                 |         |
| 66    |  |  |  | RUSK CO EMERGENCY SE | 1.000000   | 9,010            |           |                 |           |                 |         |
|       |  |  |  | RUSK CO GROUND WATER | 1.000000   | 9,010            |           |                 |           |                 |         |
|       |  |  |  | \$/BBLRESV: .00      |            | EQUIP VAL: 7,324 |           |                 |           |                 |         |
|       |  |  |  | \$/BBLPROD: 0        |            | WI OIL VAL: 0    |           | RI OIL VAL: 0   |           |                 |         |
|       |  |  |  | WI PAYOUT: .0        |            | GAS VAL: 0       |           | GAS VAL: 1,686  |           |                 |         |
|       |  |  |  | RI PAYOUT: .9        |            | PRD VAL: 0       |           | PRD VAL: 0      |           |                 |         |
|       |  |  |  |                      |            | =====            |           |                 |           | =====           |         |
|       |  |  |  | 8/8 VALUE:           |            | 9,010            |           | WI TOTAL: 7,320 |           | RI TOTAL: 1,690 |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.54  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.54  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 21,000       |          | 10        |            |
| -----        | -----    | -----     | -----      |
|              | 14.0 1   | 13.0 1    |            |
|              | 15.0 99  | 14.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 4,960  
LAST YR 8/8 VAL: 12,280

LAST YR OIL PROD: 212  
LAST YR GAS PROD: 8,913

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96751 - TATE GU (2) FULL WI DECIMAL = .778372 #WELLS: 1  
RRC#, WELL#.....: 235879 - 2 RRC DIST...: 06 FULL RI DECIMAL = .221628 DEPTH: 10650  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.02  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.02  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,000  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 53  
LAST YR GAS PROD: 25

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97048 - WILDER GU (5) FULL WI DECIMAL = .772533 #WELLS: 1  
RRC#, WELL#.....: 235909 - 5 RRC DIST...: 06 FULL RI DECIMAL = .227467 DEPTH: 10810  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.78  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
25,500  
-----  
10.0 1  
11.0 1  
12.0 1  
13.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 9  
LAST YR GAS PROD: 372

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 4/30/2026 MASSUPAI

LEASE#, NAME.....: 96824 - TXU TATUM GU 1 (1) FULL WI DECIMAL = .775990 #WELLS: 1  
RRC#, WELL#.....: 235945 - 1 RRC DIST...: 06 FULL RI DECIMAL = .224010 DEPTH: 10593

OPERATOR#, AGENT#: 704776 - 574  
OPERATOR NAME....: RFE OPERATING, LLC  
GAS FIELD#.....: 06648500  
GAS FIELD NAME...: BECKVILLE (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |       |       |       |       |       |       |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | -----             | -----   | -----     | ===== | ===== | ===== | ===== | ===== | ===== |
|     |                   |         |           | 0     | 0     | 0     | 0     | 0     | 0     |

|    |                      |          |       |             |     |             |           |             |           |   |
|----|----------------------|----------|-------|-------------|-----|-------------|-----------|-------------|-----------|---|
| 86 | TATUM ISD - PANOLA C | 1.000000 | 7,690 |             |     |             |           |             |           |   |
|    |                      |          |       | \$/BBLRESV: | .00 | EQUIP VAL:  | 7,690     |             |           |   |
|    |                      |          |       | \$/BBLPROD: | 0   | WI OIL VAL: | 0         | RI OIL VAL: | 0         |   |
|    |                      |          |       | WI PAYOUT:  | .0  | GAS VAL:    | 0         | GAS VAL:    | 0         |   |
|    |                      |          |       | RI PAYOUT:  | .0  | PRD VAL:    | 0         | PRD VAL:    | 0         |   |
|    |                      |          |       |             |     | =====       |           | =====       |           |   |
|    |                      |          |       | 8/8 VALUE:  |     | 7,690       | WI TOTAL: | 7,690       | RI TOTAL: | 0 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.70 GAS WI GR PRICE: 2.22  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.22  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 20,000       |          | 4         |            |
| -----        | -----    | -----     | -----      |
|              |          | 15.0      | 99         |
|              | 25.0     | 1         |            |
|              | 20.0     | 1         |            |
|              | 17.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 11  
LAST YR GAS PROD: 1,156

REMARKS1: RECOMP FROM RRC #233659  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96964 - NANA GU 1 (11) FULL WI DECIMAL = .753408 #WELLS: 1  
RRC#, WELL#.....: 235960 - 11 RRC DIST...: 06 FULL RI DECIMAL = .246592 DEPTH: 10810  
OPERATOR#, AGENT#: 429781 -

OPERATOR NAME....: JANDAR EXPLORATION,  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH..... |           | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----------|----------------------|------------|-----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| JUR       | JURISDICTION NAME    | PERCENT    | 8/8 VALUE | -- | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
| ---       | -----                | -----      | -----     | 1  | 22046             | 0                 | 22046               | 31850                 | -9,804            | -9,142               | 6758                 |
| 04        | RUSK CO APPRAISAL DI | 1.000000   | 14,080    |    | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| 05        | RUSK COUNTY          | 1.000000   | 14,080    |    | 22046             | 0                 | 22046               | 31850                 | 9,804-            | 9,142-               | 6758                 |
| 46        | HENDERSON ISD        | 1.000000   | 14,080    |    |                   |                   |                     |                       |                   |                      |                      |
| 65        | RUSK CO EMERGENCY SE | 1.000000   | 14,080    |    | \$/BBLRESV:       | .00               | EQUIP VAL:          | 7,324                 |                   |                      |                      |
| 66        | RUSK CO GROUND WATER | 1.000000   | 14,080    |    | \$/BBLPROD:       | 0                 | WI OIL VAL:         | 0                     | RI OIL VAL:       | 0                    |                      |
|           |                      |            |           |    | WI PAYOUT:        | .0                | GAS VAL:            | 0                     | GAS VAL:          | 6,758                |                      |
|           |                      |            |           |    | RI PAYOUT:        | .9                | PRD VAL:            | 0                     | PRD VAL:          | 0                    |                      |
|           |                      |            |           |    |                   |                   |                     | =====                 |                   | =====                |                      |
|           |                      |            |           |    | 8/8 VALUE:        | 14,080            | WI TOTAL:           | 7,320                 | RI TOTAL:         | 6,760                |                      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.15  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.15  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 32,500       |          | 44        |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 11,280  
LAST YR 8/8 VAL: 18,600

LAST YR OIL PROD:  
LAST YR GAS PROD: 12,534

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT

RRC CO#: 401 RUSK

LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96977 - POWELL MIRIAM GU 1 (8)

FULL WI DECIMAL = .750000

#WELLS: 1

RRC#, WELL#.....: 235995 - 8 RRC DIST.: 06

FULL RI DECIMAL = .250000

DEPTH: 10840

OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR

GAS FIELD#.....: 61792111

GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | ----          | ----       | ----       | ----  | ----  | ----  | ----  | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|      |         |         |          |           |         |           |           |
|------|---------|---------|----------|-----------|---------|-----------|-----------|
|      | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| YR   | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| ---- | -----   | -----   | -----    | -----     | -----   | -----     | -----     |

|     |                   |         |           |       |       |       |       |       |       |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ===== | ===== | ===== | ===== | ===== | ===== |
| --- | -----             | -----   | -----     | 0     | 0     | 0     | 0     | 0     | 0     |

|    |                      |          |       |             |     |             |       |             |   |
|----|----------------------|----------|-------|-------------|-----|-------------|-------|-------------|---|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |     |             |       |             |   |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00 | EQUIP VAL:  | 7,690 |             |   |
| 46 | HENDERSON ISD        | 1.000000 | 7,690 | \$/BBLPROD: | 0   | WI OIL VAL: | 0     | RI OIL VAL: | 0 |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 | WI PAYOUT:  | .0  | GAS VAL:    | 0     | GAS VAL:    | 0 |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 | RI PAYOUT:  | .0  | PRD VAL:    | 0     | PRD VAL:    | 0 |

|            |  |       |           |       |       |           |  |       |  |
|------------|--|-------|-----------|-------|-------|-----------|--|-------|--|
|            |  |       |           | ===== |       | =====     |  | ===== |  |
| 8/8 VALUE: |  | 7,690 | WI TOTAL: |       | 7,690 | RI TOTAL: |  | 0     |  |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.90  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.90  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 14,500       |          | 3         |            |
| -----        | -----    | -----     | -----      |
|              | 13.0     | 1         |            |
|              | 14.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 1,386

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96780 - EASTLAND (6) FULL WI DECIMAL = .789796 #WELLS: 1  
RRC#, WELL#.....: 235996 - 6 RRC DIST...: 06 FULL RI DECIMAL = .210204 DEPTH: 10920  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690  
46 HENDERSON ISD 1.000000 7,690  
65 RUSK CO EMERGENCY SE 1.000000 7,690  
66 RUSK CO GROUND WATER 1.000000 7,690

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.44  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.44  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
17,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 96907 - HOLT GU (101) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#..... 236002 - 101 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 11200  
OPERATOR#, AGENT#: 106406 - 40

OPERATOR NAME.... BUFFCO PRODUCTION IN  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|           |              |       |       |        |       |       |      |      |     |        |
|-----------|--------------|-------|-------|--------|-------|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 180   | 11,503 | 0     | 46.60 | 2.84 | 2.84 | .00 | 6291   |
| ALT JOB#: | UNIT.....:   | 2     | 172   | 10,984 | 0     | 47.26 | 2.84 | 2.84 | .00 | 6097   |
| ALT LSE#: | HCG.....:    | 3     | 159   | 10,158 | 0     | 47.92 | 2.84 | 2.84 | .00 | 5714   |
| ALT RRC#: | GRAPH.....:  | 4     | 143   | 9,090  | 0     | 48.60 | 2.84 | 2.84 | .00 | 5212   |
|           |              | ===== | ===== | =====  | ===== |       |      |      |     | =====  |
|           |              |       | 654   | 41,735 | 0     |       |      |      |     | 23,314 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 54,340    | 1  | 24501          | 0              | 30792            | 22540              | 8,252          | 7,695             | 9613              |
| 05  | RUSK COUNTY          | 1.000000 | 54,340    | 2  | 23396          | 0              | 29493            | 22540              | 6,953          | 5,638             | 8076              |
| 48  | LEVERETT'S CHAPEL IS | .287900  | 15,650    | 3  | 21637          | 0              | 27351            | 22540              | 4,811          | 3,392             | 6570              |
| 51  | OVERTON ISD          | .712100  | 38,690    | 4  | 19362          | 0              | 24574            | 22540              | 2,034          | 1,247             | 5178              |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 54,340    |    | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 54,340    |    | 88896          | 0              | 112210           | 90160              | 22,050         | 17,972            | 29437             |
| 66  | RUSK CO GROUND WATER | 1.000000 | 54,340    |    |                |                |                  |                    |                |                   |                   |

|             |        |             |        |
|-------------|--------|-------------|--------|
| \$/BBLRESV: | 7.61   | EQUIP VAL:  | 6,929  |
| \$/BBLPROD: | 9,957  | WI OIL VAL: | 3,734  |
| WI PAYOUT:  | .0     | GAS VAL:    | 14,238 |
| RI PAYOUT:  | 3.0    | PRD VAL:    | 0      |
|             |        | =====       | =====  |
| 8/8 VALUE:  | 54,340 | WI TOTAL:   | 24,900 |
|             |        | RI TOTAL:   | 29,440 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.31  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.31  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 23,000       | .5       | 32        |            |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 44,340  
LAST YR RI VAL: 45,740  
LAST YR 8/8 VAL: 90,080

LAST YR OIL PROD: 173  
LAST YR GAS PROD: 11,901

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96808 - WAGERS (1R) FULL WI DECIMAL = .795515 #WELLS: 1  
RRC#, WELL#.....: 236007 - 1R RRC DIST...: 06 FULL RI DECIMAL = .204485 DEPTH: 8606  
OPERATOR#, AGENT#: 053321 - 400

OPERATOR NAME....: BARROW-SHAVER RESOUR  
GAS FIELD#.....: 64300287  
GAS FIELD NAME...: NACONICHE CREEK (ROD.-TP CONS.

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 6,230  
05 RUSK COUNTY 1.000000 6,230 \$/BBLRESV: .00 EQUIP VAL: 6,226  
49 MT ENTERPRISE ISD 1.000000 6,230 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 6,230 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 6,230 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 6,230 WI TOTAL: 6,230 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
19,500 1  
-----  
18.0 1  
19.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD:  
LAST YR GAS PROD: 1,271

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97001 - SPIKES GU 1 (09) FULL WI DECIMAL = .765430 #WELLS: 1  
RRC#, WELL#.....: 236017 - 9 RRC DIST...: 06 FULL RI DECIMAL = .234570 DEPTH: 10930  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 179,630   | 1   | 0                     | 29,118                | 0                     | 46.60     | 2.44        | 2.44        | .00       | 0              |
| 05  | RUSK COUNTY          | 1.000000 | 179,630   | 2   | 0                     | 27,804                | 0                     | 47.26     | 2.44        | 2.44        | .00       | 0              |
| 46  | HENDERSON ISD        | 1.000000 | 179,630   | 3   | 0                     | 25,715                | 0                     | 47.92     | 2.44        | 2.44        | .00       | 0              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 179,630   | 4   | 0                     | 23,012                | 0                     | 48.60     | 2.44        | 2.44        | .00       | 0              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 179,630   | 5   | 0                     | 19,902                | 0                     | 49.28     | 2.44        | 2.44        | .00       | 0              |
|     |                      |          |           | 6   | 0                     | 16,916                | 0                     | 49.98     | 2.44        | 2.44        | .00       | 0              |
|     |                      |          |           | 7   | 0                     | 14,379                | 0                     | 49.98     | 2.44        | 2.44        | .00       | 0              |
|     |                      |          |           | 8   | 0                     | 12,222                | 0                     | 49.98     | 2.44        | 2.44        | .00       | 0              |
|     |                      |          |           |     | =====                 | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |           |     |                       | 0                     | 169,068               | 0         |             |             |           | 0              |

| YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 1   | 54382          | 0              | 54382            | 20090              | 34,292         | 31,977            | 15609             |
| 2   | 51928          | 0              | 51928            | 20090              | 31,838         | 25,816            | 13074             |
| 3   | 48027          | 0              | 48027            | 20090              | 27,937         | 19,699            | 10607             |
| 4   | 42978          | 0              | 42978            | 20090              | 22,888         | 14,034            | 8326              |
| 5   | 37170          | 0              | 37170            | 20090              | 17,080         | 9,106             | 6317              |
| 6   | 31594          | 0              | 31594            | 20090              | 11,504         | 5,333             | 4710              |
| 7   | 26855          | 0              | 26855            | 20090              | 6,765          | 2,727             | 3512              |
| 8   | 22827          | 0              | 22827            | 20090              | 2,737          | 959               | 2618              |
|     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     | 315761         | 0              | 315761           | 160720             | 155,041        | 109,651           | 64773             |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.85  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.85  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 20,500       |          | 81        |            |
| -----        | -----    | -----     | -----      |
|              | 4.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 116,590  
LAST YR RI VAL: 71,210  
LAST YR 8/8 VAL: 187,800

LAST YR OIL PROD: 37  
LAST YR GAS PROD: 17,618

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT

RRC CO#: 401 RUSK

LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 96868 - CHEVALLIER (6)

FULL WI DECIMAL = .822842

#WELLS: 1

RRC#, WELL#..... 236027 - 6 RRC DIST...: 06

FULL RI DECIMAL = .177158

DEPTH: 11102

OPERATOR#, AGENT#: 278755 - 574

OPERATOR NAME....: FORTUNE RESOURCES LL

GAS FIELD#.....: 40356200

GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: HCG.....:

ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

-----

0 0 0 0 0 0 0 0

04 RUSK CO APPRAISAL DI 1.000000 8,420

05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422

53 WEST RUSK CISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0

60 KILGORE COLLEGE - RU 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0

65 RUSK CO EMERGENCY SE 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

66 RUSK CO GROUND WATER 1.000000 8,420

8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.97

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.97

TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

-----

13,000 2

-----

3.0 1 10.0 1

6.0 1 11.0 1

9.0 1 12.0 1

12.0 1 13.0 1

15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420

LAST YR RI VAL:

LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:

LAST YR GAS PROD: 688

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 5/26/2026 MNRLPHOU

LEASE#, NAME.....: 97033 - VINSON GU (13) FULL WI DECIMAL = .793940 #WELLS: 1  
RRC#, WELL#.....: 236054 - 13 RRC DIST...: 06 FULL RI DECIMAL = .206060 DEPTH: 10603  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|       |                      |          |        | 8/8 ANNUAL        | 8/8 ANNUAL | 8/8 ANNUAL       | OIL       | WIGAS           | RIGAS     | PRD       | WI OIL  |
|-------|----------------------|----------|--------|-------------------|------------|------------------|-----------|-----------------|-----------|-----------|---------|
|       |                      |          |        | YR OIL PRDCTN     | GAS PRDCTN | PRD PRDCTN       | PRICE     | PRICE           | PRICE     | PRICE     | REVENUE |
| 1     |                      |          |        | 0                 | 17,615     | 0                | 46.60     | 2.00            | 2.00      | .00       | 0       |
| ===== |                      |          |        | =====             | =====      | =====            | =====     | =====           | =====     | =====     | =====   |
| 0     |                      |          |        | 0                 | 17,615     | 0                |           |                 |           |           | 0       |
|       |                      |          |        | WI GAS            | WI PRD     | WI GROSS         | OPERATING | WI NET          | PV WI NET | PV RI NET |         |
|       |                      |          |        | REVENUE           | REVENUE    | REVENUE          | EXPENSES  | REVENUE         | REVENUE   | REVENUE   |         |
| 1     |                      |          |        | 27971             | 0          | 27971            | 29055*    | -1,084          | -1,011    | 6799      |         |
| ===== |                      |          |        | =====             | =====      | =====            | =====     | =====           | =====     | =====     | =====   |
| 04    | RUSK CO APPRAISAL DI | 1.000000 | 14,120 | 27971             | 0          | 27971            | 29055     | 1,084-          | 1,011-    | 6799      |         |
| 05    | RUSK COUNTY          | 1.000000 | 14,120 |                   |            |                  |           |                 |           |           |         |
| 52    | TATUM ISD - RUSK CO  | 1.000000 | 14,120 |                   |            |                  |           |                 |           |           |         |
| 61    | GREGG CO ESD #1 - RU | .880000  | 12,420 |                   |            |                  |           |                 |           |           |         |
| 65    | RUSK CO EMERGENCY SE | .120000  | 1,700  |                   |            |                  |           |                 |           |           |         |
| 66    | RUSK CO GROUND WATER | 1.000000 | 14,120 |                   |            |                  |           |                 |           |           |         |
|       |                      |          |        | \$/BBLRESV: .00   |            | EQUIP VAL: 7,324 |           |                 |           |           |         |
|       |                      |          |        | \$/BBLPROD: 0     |            | WI OIL VAL: 0    |           | RI OIL VAL: 0   |           |           |         |
|       |                      |          |        | WI PAYOUT: .0     |            | GAS VAL: 0       |           | GAS VAL: 6,799  |           |           |         |
|       |                      |          |        | RI PAYOUT: .9     |            | PRD VAL: 0       |           | PRD VAL: 0      |           |           |         |
|       |                      |          |        |                   |            | =====            |           | =====           |           | =====     |         |
|       |                      |          |        | 8/8 VALUE: 14,120 |            | WI TOTAL: 7,320  |           | RI TOTAL: 6,800 |           |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 29,239       |          | 49        |            |
| -----        |          |           |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,740  
LAST YR RI VAL: 11,510  
LAST YR 8/8 VAL: 23,250

LAST YR OIL PROD: 1  
LAST YR GAS PROD: 17,397  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 96999 - SMITH FAMILY TRUST (11) FULL WI DECIMAL = .769835 #WELLS: 1  
RRC#, WELL#..... 236057 - 11 RRC DIST.: 06 FULL RI DECIMAL = .230165 DEPTH: 8850  
OPERATOR#, AGENT#: 834244 -

OPERATOR NAME.... TAB OPERATING, INC.  
GAS FIELD#..... 64300287  
GAS FIELD NAME... NACONICHE CREEK (ROD.-TP CONS.

|                  |              |               |            |            |       |       |       |       |         |
|------------------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.:        | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: 217400 | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: 31254  | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: 236057 | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|                  |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |       |       |       |       |       |       |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | -----             | -----   | -----     | ===== | ===== | ===== | ===== | ===== | ===== |
|     |                   |         |           | 0     | 0     | 0     | 0     | 0     | 0     |

|    |                      |         |       |             |       |             |       |             |   |
|----|----------------------|---------|-------|-------------|-------|-------------|-------|-------------|---|
| 04 | RUSK CO APPRAISAL DI | .876000 | 5,460 |             |       |             |       |             |   |
| 05 | RUSK COUNTY          | .876000 | 5,460 | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,226 |             |   |
| 55 | GARRISON ISD - RUSK  | .876000 | 5,460 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0 |
| 65 | RUSK CO EMERGENCY SE | .876000 | 5,460 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0 |
| 66 | RUSK CO GROUND WATER | .876000 | 5,460 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0 |
| 73 | GARRISON ISD - NACOG | .124000 | 770   |             |       | =====       |       | =====       |   |
|    |                      |         |       | 8/8 VALUE:  | 6,230 | WI TOTAL:   | 6,230 | RI TOTAL:   | 0 |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.55  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.55  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 20,000       |          | 1         |            |
| -----        | -----    | -----     | -----      |
|              |          | 3.0 1     |            |
|              |          | 7.0 1     |            |
|              |          | 11.0 1    |            |
|              |          | 15.0 1    |            |
|              |          | 20.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD: 10  
LAST YR GAS PROD: 447

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96795 - BLACKSTONE MINERALS CO GU (3) FULL WI DECIMAL = .739269 #WELLS: 1  
RRC#, WELL#.....: 236082 - 3 RRC DIST.: 06 FULL RI DECIMAL = .260731 DEPTH: 10900  
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME....: DIVERSIFIED PRODUCTI  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
24,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96714 - KENNEDY GU (4) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 236088 - 4 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 11364

OPERATOR#, AGENT#: 102367 - 40  
OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 108                   | 5,033                 | 0                     | 46.60              | 2.47           | 2.47              | .00               | 3775           |
|     |                      |          |           |     | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
|     |                      |          |           |     | 108                   | 5,033                 | 0                     |                    |                |                   |                   | 3,775          |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 9324                  | 0                     | 13099                 | 22050              | -8,951         | -8,347            | 4089              |                |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 58,580    |     | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
| 05  | RUSK COUNTY          | 1.000000 | 58,580    |     | 9324                  | 0                     | 13099                 | 22050              | 8,951-         | 8,347-            | 4089              |                |
| 46  | HENDERSON ISD        | 1.000000 | 58,580    |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 58,580    |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 58,580    |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV: 29.70     |                       | EQUIP VAL:            | 54,492             |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD: 10,693    |                       | WI OIL VAL:           | 0                  | RI OIL VAL:    | 1,178             |                   |                |
|     |                      |          |           |     | WI PAYOUT: .0         |                       | GAS VAL:              | 0                  | GAS VAL:       | 2,911             |                   |                |
|     |                      |          |           |     | RI PAYOUT: .9         |                       | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       | =====                 |                    |                | =====             |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 58,580                | WI TOTAL:             | 54,490             | RI TOTAL:      | 4,090             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.88  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.88  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 22,500       | .3       | 14        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL: 50,000  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 54,490  
LAST YR RI VAL: 2,810  
LAST YR 8/8 VAL: 57,300

LAST YR OIL PROD: 114  
LAST YR GAS PROD: 4,833

REMARKS1: WAS WOODS ETAL #1  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96878 - GILSON (5) FULL WI DECIMAL = .816512 #WELLS: 1  
RRC#, WELL#.....: 236110 - 5 RRC DIST...: 06 FULL RI DECIMAL = .183488 DEPTH: 10885

OPERATOR#, AGENT#: 742143 - 40  
OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|            |                      |          |        | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS       | RIGAS     | PRD       | WI OIL  |
|------------|----------------------|----------|--------|---------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
|            |                      |          |        | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE       | PRICE     | PRICE     | REVENUE |
| 1          |                      |          |        | 0             | 8,171      | 0           | 46.60     | 2.14        | 2.14      | .00       | 0       |
| =====      |                      |          |        | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 0          |                      |          |        | 8,171         | 0          |             |           |             |           |           | 0       |
|            |                      |          |        | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |         |
|            |                      |          |        | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |         |
| 1          |                      |          |        | 14277         | 0          | 14277       | 17150     | -2,873      | -2,679    | 3005      |         |
| =====      |                      |          |        | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 04         | RUSK CO APPRAISAL DI | 1.000000 | 10,330 |               |            |             |           |             |           |           |         |
| 05         | RUSK COUNTY          | 1.000000 | 10,330 | 14277         | 0          | 14277       | 17150     | 2,873-      | 2,679-    | 3005      |         |
| 53         | WEST RUSK CISD       | 1.000000 | 10,330 |               |            |             |           |             |           |           |         |
| 60         | KILGORE COLLEGE - RU | 1.000000 | 10,330 | \$/BBLRESV:   | .00        | EQUIP VAL:  | 7,324     |             |           |           |         |
| 65         | RUSK CO EMERGENCY SE | 1.000000 | 10,330 | \$/BBLPROD:   | 0          | WI OIL VAL: | 0         | RI OIL VAL: | 0         |           |         |
| 66         | RUSK CO GROUND WATER | 1.000000 | 10,330 | WI PAYOUT:    | .0         | GAS VAL:    | 0         | GAS VAL:    | 3,005     |           |         |
|            |                      |          |        | RI PAYOUT:    | .9         | PRD VAL:    | 0         | PRD VAL:    | 0         |           |         |
|            |                      |          |        | =====         |            |             |           | =====       |           |           |         |
| 8/8 VALUE: |                      |          |        | 10,330        | WI TOTAL:  | 7,320       | RI TOTAL: | 3,010       |           |           |         |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 17,500       |          | 24        |            |
| -----        |          |           |            |
|              | 13.0     | 1         |            |
|              | 14.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,130  
LAST YR RI VAL: 18,150  
LAST YR 8/8 VAL: 41,280

LAST YR OIL PROD:  
LAST YR GAS PROD: 11,814

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/21/2026 MNRLPHOU

LEASE#, NAME..... 96788 - MINOR A GU (09) FULL WI DECIMAL = .791732 #WELLS: 1  
RRC#, WELL#..... 236115 - 9 RRC DIST...: 06 FULL RI DECIMAL = .208268 DEPTH: 10730  
OPERATOR#, AGENT#: 385847 - 40

OPERATOR NAME.... HIGHMARK ENERGY OPER  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|           |              |       |       |        |       |       |      |      |     |       |
|-----------|--------------|-------|-------|--------|-------|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0     | 23,726 | 0     | 46.60 | 2.50 | 2.50 | .00 | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0     | 22,655 | 0     | 47.26 | 2.50 | 2.50 | .00 | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0     | 20,953 | 0     | 47.92 | 2.50 | 2.50 | .00 | 0     |
| ALT RRC#: | GRAPH.....:  | 4     | 0     | 18,750 | 0     | 48.60 | 2.50 | 2.50 | .00 | 0     |
|           |              | ===== | ===== | =====  | ===== |       |      |      |     | ===== |
|           |              |       | 0     | 86,084 | 0     |       |      |      |     | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 65,850    | 1     | 46962          | 0              | 46962            | 35537*             | 11,425         | 10,654            | 11570             |
| 05  | RUSK COUNTY          | 1.000000 | 65,850    | 2     | 44842          | 0              | 44842            | 35127              | 9,715          | 7,878             | 9691              |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 65,850    | 3     | 41473          | 0              | 41473            | 35127              | 6,346          | 4,475             | 7863              |
| 61  | GREGG CO ESD #1 - RU | .400000  | 26,340    | 4     | 37112          | 0              | 37112            | 35127              | 1,985          | 1,217             | 6172              |
| 65  | RUSK CO EMERGENCY SE | .600000  | 39,510    |       |                |                |                  |                    |                |                   |                   |
| 66  | RUSK CO GROUND WATER | 1.000000 | 65,850    |       |                |                |                  |                    |                |                   |                   |
|     |                      |          |           | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |       | 170389         | 0              | 170389           | 140918             | 29,471         | 24,224            | 35296             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,327  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 24,224 | GAS VAL:    | 35,296 |
| RI PAYOUT:  | 3.0    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       |        | =====       |        |
| 8/8 VALUE:  | 65,850 | WI TOTAL:   | 30,550 | RI TOTAL:   | 35,300 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.92  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.92  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 35,844       |          | 66        |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 7,290  
LAST YR 8/8 VAL: 14,610

LAST YR OIL PROD:  
LAST YR GAS PROD: 23,374  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/21/2026 MNRLPHOU

LEASE#, NAME.....: 96953 - MINOR A GU (10) FULL WI DECIMAL = .789114 #WELLS: 1  
RRC#, WELL#.....: 236116 - 10 RRC DIST...: 06 FULL RI DECIMAL = .210886 DEPTH: 10743  
OPERATOR#, AGENT#: 385847 - 40

OPERATOR NAME....: HIGHMARK ENERGY OPER  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |       |       |        |       |       |      |      |     |       |
|-----------|--------------|-------|-------|--------|-------|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0     | 24,547 | 0     | 46.60 | 2.49 | 2.49 | .00 | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0     | 23,072 | 0     | 47.26 | 2.49 | 2.49 | .00 | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0     | 21,225 | 0     | 47.92 | 2.49 | 2.49 | .00 | 0     |
| ALT RRC#: | GRAPH.....:  | 4     | 0     | 18,993 | 0     | 48.60 | 2.49 | 2.49 | .00 | 0     |
|           |              | ===== | ===== | =====  | ===== |       |      |      |     | ===== |
|           |              |       | 0     | 87,837 | 0     |       |      |      |     | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 70,030    | 1  | 48232          | 0              | 48232            | 36144*             | 12,088         | 11,272            | 12073             |
| 05  | RUSK COUNTY          | 1.000000 | 70,030    | 2  | 45334          | 0              | 45334            | 34275              | 11,059         | 8,967             | 9953              |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 70,030    | 3  | 41705          | 0              | 41705            | 34275              | 7,430          | 5,239             | 8032              |
| 61  | GREGG CO ESD #1 - RU | .400000  | 28,010    | 4  | 37319          | 0              | 37319            | 34275              | 3,044          | 1,866             | 6305              |
| 65  | RUSK CO EMERGENCY SE | .600000  | 42,020    |    | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| 66  | RUSK CO GROUND WATER | 1.000000 | 70,030    |    | 172590         | 0              | 172590           | 138969             | 33,621         | 27,344            | 36363             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,327  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 27,344 | GAS VAL:    | 36,363 |
| RI PAYOUT:  | 3.0    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       | =====  | =====       | =====  |
| 8/8 VALUE:  | 70,030 | WI TOTAL:   | 33,670 | RI TOTAL:   | 36,360 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.90  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.90  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 34,974       |          | 69        |            |
|              | 5.0      | 1         |            |
|              | 7.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 7,910  
LAST YR 8/8 VAL: 15,230

LAST YR OIL PROD:  
LAST YR GAS PROD: 28,781  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

REMARKS1: COMMINGLED W/236126  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96793 - HARRELL GU 2 (06) FULL WI DECIMAL = .605000 #WELLS: 1  
RRC#, WELL#.....: 236135 - 6 RRC DIST...: 06 FULL RI DECIMAL = .395000 DEPTH: 10900  
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME....: DIVERSIFIED PRODUCTI  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.86  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.86  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
8,000  
-----  
13.0 1  
14.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97020 - TUFCO GU 1 (2) FULL WI DECIMAL = .755243 #WELLS: 1  
RRC#, WELL#.....: 236143 - 2 RRC DIST...: 06 FULL RI DECIMAL = .244757 DEPTH: 10900  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.65  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.65  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
10,500

3.0 1  
5.0 1 6.0 1  
10.0 1 9.0 1  
15.0 99 12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,510  
LAST YR 8/8 VAL: 9,830

LAST YR OIL PROD: 16  
LAST YR GAS PROD: 3,243

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 183 GREGG LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96723 - GRIFFIN RANCH GU 7 (4) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 236158 - 4 RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 10777  
OPERATOR#, AGENT#: 833597 - 40

OPERATOR NAME....: SYDRI OPERATING, LLC  
GAS FIELD#.....: 23089800  
GAS FIELD NAME...: DANVILLE (TP-CV CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|---------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----   | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 04  | RUSK CO APPRAISAL DI | .578000 | 4,450     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 05  | RUSK COUNTY          | .578000 | 4,450     |                             |                          |                          |              |                |                |              |                   |
| 30  | KILGORE ISD - RUSK C | .578000 | 4,450     |                             |                          |                          |              |                |                |              |                   |
| 60  | KILGORE COLLEGE - RU | .578000 | 4,450     |                             |                          |                          |              |                |                |              |                   |
| 65  | RUSK CO EMERGENCY SE | .578000 | 4,450     |                             |                          |                          |              |                |                |              |                   |
| 66  | RUSK CO GROUND WATER | .578000 | 4,450     |                             |                          |                          |              |                |                |              |                   |
| 72  | KILGORE COLLEGE - GR | .422000 | 3,250     |                             |                          |                          |              |                |                |              |                   |
| 87  | KILGORE ISD - GREGG  | .422000 | 3,250     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 4.92  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.92  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 21,500       |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    |           |            |
|              | 7.0 1    |           |            |
|              | 11.0 1   |           |            |
|              | 15.0 1   |           |            |
|              | 20.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 12  
LAST YR GAS PROD:



MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96745 - GREEN GU 1 (4) FULL WI DECIMAL = .770635 #WELLS: 1  
RRC#, WELL#.....: 236219 - 4 RRC DIST...: 06 FULL RI DECIMAL = .229365 DEPTH: 11050  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
46 HENDERSON ISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.77  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.77  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
13,000 2  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD: 6  
LAST YR GAS PROD: 725

REMARKS1: COMMINGLED W/236220  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96987 - REEVES GU (3) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 236412 - 3 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 9750  
OPERATOR#, AGENT#: 833597 - 40

OPERATOR NAME....: SYDRI OPERATING, LLC  
GAS FIELD#.....: 03311580  
GAS FIELD NAME...: APPLEBY, N. (ROD-TP CONS)

|                  |              |               |            |            |       |       |       |       |         |
|------------------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.:        | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: 217400 | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: 31257  | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: 236412 | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|                  |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |               |            |            |           |         |           |           |
|-----|-------------------|---------|-----------|---------------|------------|------------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----         | -----      | -----      | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0             | 0          | 0          | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |       |  |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|-------|--|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 6,960 |             |       |             |       |             |       |  |
| 05 | RUSK COUNTY          | 1.000000 | 6,960 | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,958 |             |       |  |
| 55 | GARRISON ISD - RUSK  | 1.000000 | 6,960 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |  |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 6,960 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |  |
| 66 | RUSK CO GROUND WATER | 1.000000 | 6,960 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |  |
|    |                      |          |       |             |       | =====       |       |             | ===== |  |
|    |                      |          |       | 8/8 VALUE:  | 6,960 | WI TOTAL:   | 6,960 | RI TOTAL:   | 0     |  |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.21  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.21  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 43,500       |          | 9         |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              |          | 7.0       | 1          |
|              |          | 11.0      | 1          |
|              |          | 15.0      | 1          |
|              |          | 20.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,630  
LAST YR RI VAL: 1,490  
LAST YR 8/8 VAL: 8,120

LAST YR OIL PROD:  
LAST YR GAS PROD: 3,659

REMARKS1: COMMINGLED W/236413  
REMARKS2:  
MC1:  
MC2:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97004 - SPIKES GU 1 (14) FULL WI DECIMAL = .765430 #WELLS: 1  
RRC#, WELL#.....: 236451 - 14 RRC DIST...: 06 FULL RI DECIMAL = .234570 DEPTH: 10885  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH..... |           | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----------|----------------------|------------|-----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| JUR       | JURISDICTION NAME    | PERCENT    | 8/8 VALUE | -- | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
| ---       | -----                | -----      | -----     | 1  | 10153             | 0                 | 10153               | 12740                 | -2,587            | -2,412               | 2914                 |
| 04        | RUSK CO APPRAISAL DI | 1.000000   | 10,230    |    | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| 05        | RUSK COUNTY          | 1.000000   | 10,230    |    | 10153             | 0                 | 10153               | 12740                 | 2,587-            | 2,412-               | 2914                 |
| 46        | HENDERSON ISD        | 1.000000   | 10,230    |    |                   |                   |                     |                       |                   |                      |                      |
| 65        | RUSK CO EMERGENCY SE | 1.000000   | 10,230    |    | \$/BBLRESV: .00   |                   | EQUIP VAL: 7,324    |                       |                   |                      |                      |
| 66        | RUSK CO GROUND WATER | 1.000000   | 10,230    |    | \$/BBLPROD: 0     |                   | WI OIL VAL: 0       |                       | RI OIL VAL: 0     |                      |                      |
|           |                      |            |           |    | WI PAYOUT: .0     |                   | GAS VAL: 0          |                       | GAS VAL: 2,914    |                      |                      |
|           |                      |            |           |    | RI PAYOUT: .9     |                   | PRD VAL: 0          |                       | PRD VAL: 0        |                      |                      |
|           |                      |            |           |    |                   |                   |                     | =====                 |                   | =====                |                      |
|           |                      |            |           |    | 8/8 VALUE:        | 10,230            | WI TOTAL:           | 7,320                 | RI TOTAL:         | 2,910                |                      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.87  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.87  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 13,000       |          | 15        |            |
|              | 20.5 99  | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 4,190  
LAST YR 8/8 VAL: 11,510

LAST YR OIL PROD: 34  
LAST YR GAS PROD: 6,427

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96865 - BUFORD & BLOW GU 1 (16) FULL WI DECIMAL = .700000 #WELLS: 1  
RRC#, WELL#.....: 236553 - 16 RRC DIST.: 06 FULL RI DECIMAL = .300000 DEPTH: 10688  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |  |       |
| 52 | TATUM ISD - RUSK CO  | 1.000000 | 7,690 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       | =====       |       |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.72  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.72  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 18,500       |          | 6         |            |
|              |          |           |            |
|              |          | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 3,008

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96981 - PRICER J GU (5) FULL WI DECIMAL = .825987 #WELLS: 1  
RRC#, WELL#.....: 236607 - 5 RRC DIST...: 06 FULL RI DECIMAL = .174013 DEPTH: 10403  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 06648500  
GAS FIELD NAME...: BECKVILLE (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 37,810    | 1  | 0                     | 26,859                | 0                     | 46.60     | 2.60        | 2.60        | .00       | 0              |
| 05  | RUSK COUNTY          | 1.000000 | 37,810    | 2  | 0                     | 23,770                | 0                     | 47.26     | 2.60        | 2.60        | .00       | 0              |
| 46  | HENDERSON ISD        | 1.000000 | 37,810    |    |                       |                       |                       |           |             |             |           |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 37,810    |    |                       |                       |                       |           |             |             |           |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 37,810    |    |                       |                       |                       |           |             |             |           |                |

\$/BBLRESV: .00 EQUIP VAL: 6,975  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 10,610 GAS VAL: 20,216  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 37,810 WI TOTAL: 17,590 RI TOTAL: 20,220

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.03  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.03  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 49,500       |          | 78        |            |
|              | 11.0     | 1         |            |
|              | 12.0     | 1         |            |
|              | 13.0     | 1         |            |
|              | 14.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,020  
LAST YR RI VAL: 23,400  
LAST YR 8/8 VAL: 39,420

LAST YR OIL PROD:  
LAST YR GAS PROD: 27,632

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96933 - KENNEDY MAJOR (13) FULL WI DECIMAL = .807292 #WELLS: 1  
RRC#, WELL#.....: 236624 - 13 RRC DIST...: 06 FULL RI DECIMAL = .192708 DEPTH: 10628  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|                         |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS       | RIGAS     | PRD         | WI OIL  |
|-------------------------|--|--|--|---------------|------------|-------------|-----------|-------------|-----------|-------------|---------|
|                         |  |  |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE       | PRICE     | PRICE       | REVENUE |
| ---                     |  |  |  | ---           | ---        | ---         | ---       | ---         | ---       | ---         | ---     |
| 1                       |  |  |  | 0             | 9,794      | 0           | 46.60     | 1.44        | 1.44      | .00         | 0       |
| =====                   |  |  |  | =====         | =====      | =====       | =====     | =====       | =====     | =====       | =====   |
|                         |  |  |  | 0             | 9,794      | 0           |           |             |           |             | 0       |
|                         |  |  |  | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET   |         |
|                         |  |  |  | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE     |         |
| ---                     |  |  |  | ---           | ---        | ---         | ---       | ---         | ---       | ---         | ---     |
| 1                       |  |  |  | 11386         | 0          | 11386       | 16170     | -4,784      | -4,461    | 2546        |         |
| 04 RUSK CO APPRAISAL DI |  |  |  | 1.000000      | 9,870      | =====       | =====     | =====       | =====     | =====       | =====   |
| 05 RUSK COUNTY          |  |  |  | 1.000000      | 9,870      | 11386       | 0         | 11386       | 16170     | 4,784-      | 4,461-  |
| 52 TATUM ISD - RUSK CO  |  |  |  | 1.000000      | 9,870      |             |           |             |           |             |         |
| 65 RUSK CO EMERGENCY SE |  |  |  | 1.000000      | 9,870      | \$/BBLRESV: | .00       | EQUIP VAL:  | 7,324     |             |         |
| 66 RUSK CO GROUND WATER |  |  |  | 1.000000      | 9,870      | \$/BBLPROD: | 0         | WI OIL VAL: | 0         | RI OIL VAL: | 0       |
|                         |  |  |  |               |            | WI PAYOUT:  | .0        | GAS VAL:    | 0         | GAS VAL:    | 2,546   |
|                         |  |  |  |               |            | RI PAYOUT:  | .9        | PRD VAL:    | 0         | PRD VAL:    | 0       |
|                         |  |  |  |               |            |             |           | =====       |           | =====       |         |
|                         |  |  |  | 8/8 VALUE:    | 9,870      | WI TOTAL:   | 7,320     | RI TOTAL:   | 2,550     |             |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.68  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.68  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 16,500       |          | 30        |            |
| -----        | -----    | -----     | -----      |
|              | 20.0     | 1         |            |
|              | 19.0     | 1         |            |
|              | 18.0     | 1         |            |
|              | 17.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,320  
LAST YR RI VAL: 14,590  
LAST YR 8/8 VAL: 33,910

LAST YR OIL PROD:  
LAST YR GAS PROD: 24,891

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/04/2026 MNRLPHOU

LEASE#, NAME.....: 97030 - TXU GU (4) FULL WI DECIMAL = .750870 #WELLS: 1  
RRC#, WELL#.....: 236655 - 4 RRC DIST...: 06 FULL RI DECIMAL = .249130 DEPTH: 10820  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 5,752                 | 0                     | 46.60              | 2.36           | 2.36              | .00               | 0              |
|     |                      |          |           |     | 0                     | 5,752                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 10,490    | 1   | 10193                 | 0                     | 10193                 | 25970              | -15,777        | -14,712           |                   | 3168           |
| 05  | RUSK COUNTY          | 1.000000 | 10,490    |     | 10193                 | 0                     | 10193                 | 25970              | 15,777-        | 14,712-           |                   | 3168           |
| 46  | HENDERSON ISD        | 1.000000 | 10,490    |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 10,490    |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 10,490    |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    |                   |                   | 0              |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       |                   |                   | 3,168          |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       |                   |                   | 0              |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 10,490                | WI TOTAL:             | 7,320              | RI TOTAL:      |                   |                   | 3,170          |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.75  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.75  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 26,500       |          | 16        |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 3,930  
LAST YR 8/8 VAL: 11,250

LAST YR OIL PROD: 9  
LAST YR GAS PROD: 5,352

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97012 - STROUD GU 1 (4) FULL WI DECIMAL = .762933 #WELLS: 1  
RRC#, WELL#.....: 236680 - 4 RRC DIST...: 06 FULL RI DECIMAL = .237067 DEPTH: 11275  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
53 WEST RUSK CISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420  
8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.67  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.67  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97010 - STROUD GU 1 (1) FULL WI DECIMAL = .762933 #WELLS: 1  
RRC#, WELL#.....: 236681 - 1 RRC DIST...: 06 FULL RI DECIMAL = .237067 DEPTH: 11400

OPERATOR#, AGENT#: 742143 - 40  
OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
53 WEST RUSK CISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420  
8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.45  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.45  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
13,000  
-----  
8.0 1  
9.0 1  
11.0 1  
13.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT

RRC C0#: 401 RUSK

LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97011 - STROUD GU 1 (3)

FULL WI DECIMAL = .762933

#WELLS: 1

RRC#, WELL#.....: 236698 - 3 RRC DIST...: 06

FULL RI DECIMAL = .237067

DEPTH: 11360

OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR

GAS FIELD#.....: 40356200

GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|     |                   |         |           | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |   |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|---|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 8,420 |             |       |             |       |             |  |   |
| 05 | RUSK COUNTY          | 1.000000 | 8,420 | \$/BBLRESV: | .00   | EQUIP VAL:  | 8,422 |             |  |   |
| 53 | WEST RUSK CISD       | 1.000000 | 8,420 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0 |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 8,420 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0 |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 8,420 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0 |
| 66 | RUSK CO GROUND WATER | 1.000000 | 8,420 |             |       |             |       |             |  |   |
|    |                      |          |       | 8/8 VALUE:  | 8,420 | WI TOTAL:   | 8,420 | RI TOTAL:   |  | 0 |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.70  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.70  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 13,000       |          | 17        |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 4,230  
LAST YR 8/8 VAL: 12,250

LAST YR OIL PROD: 7  
LAST YR GAS PROD: 6,843

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96988 - REEVES GU (5) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 236735 - 5 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 9772  
OPERATOR#, AGENT#: 833597 - 40

OPERATOR NAME....: SYDRI OPERATING, LLC  
GAS FIELD#.....: 03311580  
GAS FIELD NAME...: APPLEBY, N. (ROD-TP CONS)

|                  |              |               |            |            |       |       |       |       |         |
|------------------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.:        | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: 217400 | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: 31256  | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: 236735 | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|                  |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 6,960 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 6,960 | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,958 |             |  |       |
| 55 | GARRISON ISD - RUSK  | 1.000000 | 6,960 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 6,960 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 6,960 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       | =====       |       |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 6,960 | WI TOTAL:   | 6,960 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.95  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.95  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 7,600        |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 3.0 1     |            |
|              | 7.0 1    | 7.0 1     |            |
|              | 11.0 1   | 11.0 1    |            |
|              | 15.0 1   | 15.0 1    |            |
|              | 20.0 99  | 20.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,960  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,960

LAST YR OIL PROD: 121  
LAST YR GAS PROD: 289

REMARKS1: COMMINGLED W/236737  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/30/2026 MNRLPHOU

LEASE#, NAME.....: 97032 - TXU GU (7) FULL WI DECIMAL = .750870 #WELLS: 1  
RRC#, WELL#.....: 236750 - 7 RRC DIST...: 06 FULL RI DECIMAL = .249130 DEPTH: 10820

OPERATOR#, AGENT#: 102367 - 40  
OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 4,673                 | 0                     | 46.60              | 2.21           | 2.21              | .00               | 0              |
|     |                      |          |           |     | 0                     | 4,673                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 9,730     | 1   | 7754                  | 0                     | 7754                  | 20090              | -12,336        | -11,503           | 2410              |                |
| 05  | RUSK COUNTY          | 1.000000 | 9,730     |     | 7754                  | 0                     | 7754                  | 20090              | 12,336-        | 11,503-           | 2410              |                |
| 46  | HENDERSON ISD        | 1.000000 | 9,730     |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 9,730     |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 9,730     |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 2,410             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 9,730                 | WI TOTAL:             | 7,320              | RI TOTAL:      | 2,410             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.58  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.58  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 20,500       |          | 13        |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 6  
LAST YR GAS PROD: 4,520

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96929 - KANGERGA MICHAEL GU (4) FULL WI DECIMAL = .844788 #WELLS: 1  
RRC#, WELL#.....: 236842 - 4 RRC DIST.: 06 FULL RI DECIMAL = .155212 DEPTH: 10540  
OPERATOR#, AGENT#: 561136 - 40

OPERATOR NAME....: MERIT ENERGY COMPANY  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|                                          | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|------------------------------------------|---------------|------------|------------|-------|-------|-------|-------|---------|
|                                          | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT FRZ.:                                | 1 36          | 29,118     | 0          | 46.60 | 2.21  | 2.21  | .00   | 1417    |
| ALT G\$ RRC:                             | 2 34          | 27,804     | 0          | 47.26 | 2.21  | 2.21  | .00   | 1357    |
| ALT JOB#:                                | 3 31          | 25,715     | 0          | 47.92 | 2.21  | 2.21  | .00   | 1255    |
| ALT LSE#:                                | 4 28          | 23,012     | 0          | 48.60 | 2.21  | 2.21  | .00   | 1150    |
| ALT RRC#:                                | 5 24          | 19,902     | 0          | 49.28 | 2.21  | 2.21  | .00   | 999     |
|                                          | 6 20          | 16,916     | 0          | 49.98 | 2.20  | 2.20  | .00   | 861     |
| JUR JURISDICTION NAME PERCENT 8/8 VALUE  | 7 17          | 14,379     | 0          | 49.98 | 2.20  | 2.20  | .00   | 732     |
|                                          | 8 14          | 12,222     | 0          | 49.98 | 2.20  | 2.20  | .00   | 622     |
| 04 RUSK CO APPRAISAL DI 1.000000 200,940 | 9 12          | 10,388     | 0          | 49.98 | 2.20  | 2.20  | .00   | 529     |
| 05 RUSK COUNTY 1.000000 200,940          | 10 10         | 8,830      | 0          | 49.98 | 2.20  | 2.20  | .00   | 450     |
| 52 TATUM ISD - RUSK CO 1.000000 200,940  | 11 9          | 7,506      | 0          | 49.98 | 2.20  | 2.20  | .00   | 382     |
| 65 RUSK CO EMERGENCY SE 1.000000 200,940 | =====         | =====      | =====      |       |       |       |       | =====   |
| 66 RUSK CO GROUND WATER 1.000000 200,940 | 235           | 195,792    | 0          |       |       |       |       | 9,754   |

|                                    | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|------------------------------------|------------|---------|----------|-----------|---------|-----------|-----------|
|                                    | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|                                    | 1 54363    | 0       | 55780    | 12740     | 43,040  | 40,134    | 9599      |
|                                    | 2 51910    | 0       | 53267    | 12740     | 40,527  | 32,862    | 8040      |
|                                    | 3 48009    | 0       | 49264    | 12740     | 36,524  | 25,753    | 6523      |
|                                    | 4 42963    | 0       | 44113    | 12740     | 31,373  | 19,236    | 5123      |
|                                    | 5 37157    | 0       | 38156    | 12740     | 25,416  | 13,551    | 3888      |
|                                    | 6 31440    | 0       | 32301    | 12740     | 19,561  | 9,069     | 2887      |
|                                    | 7 26724    | 0       | 27456    | 12740     | 14,716  | 5,932     | 2152      |
| *** PARAMETERS ***                 | 8 22716    | 0       | 23338    | 12740     | 10,598  | 3,715     | 1605      |
|                                    | 9 19308    | 0       | 19837    | 12740     | 7,097   | 2,163     | 1197      |
| MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 | 10 16412   | 0       | 16862    | 12740     | 4,122   | 1,093     | 892       |
| YRS FLAT: FMVF: 8/8 RES:           | 11 13950   | 0       | 14332    | 12740     | 1,592   | 367       | 666       |
|                                    | =====      | =====   | =====    | =====     | =====   | =====     | =====     |

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.57  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.57  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5 \$/BBLRESV: 20.27 EQUIP VAL: 4,496  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y \$/BBLPROD: 47,690 WI OIL VAL: 4,006 RI OIL VAL: 1,108  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N WI PAYOUT: 4.3 GAS VAL: 149,869 GAS VAL: 41,464  
RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 13,000       | .1       | 81        |            |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 92,850  
LAST YR RI VAL: 30,520  
LAST YR 8/8 VAL: 123,370

LAST YR OIL PROD: 20  
LAST YR GAS PROD: 26,449

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 96915 - JIMMERSON GU (1) FULL WI DECIMAL = .774004 #WELLS: 1  
RRC#, WELL#..... 237109 - 1 RRC DIST...: 06 FULL RI DECIMAL = .225996 DEPTH: 10820  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME.... BUCKHORN OPERATING L  
GAS FIELD#..... 11183500  
GAS FIELD NAME... BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.15  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.15  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
21,000 .1 7  
-----  
3.0 1 41.0 1  
6.0 1 35.0 1  
9.0 1 29.0 1  
12.0 1 22.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,230  
LAST YR 8/8 VAL: 9,550

LAST YR OIL PROD: 138  
LAST YR GAS PROD: 7,668

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 96892 - HARMON GU 1 (12) FULL WI DECIMAL = .775307 #WELLS: 1  
RRC#, WELL#..... 237167 - 12 RRC DIST...: 06 FULL RI DECIMAL = .224693 DEPTH: 11225  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME.... SABINE OIL & GAS COR  
GAS FIELD#..... 40356200  
GAS FIELD NAME... HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | -- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1  | 36                    | 5,752                 | 0                     | 46.60              | 2.37           | 2.37              | .00               | 1301           |
|     |                      |          |           |    | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
|     |                      |          |           |    | 36                    | 5,752                 | 0                     |                    |                |                   |                   | 1,301          |
|     |                      |          |           | YR | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
|     |                      |          |           | -- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
|     |                      |          |           | 1  | 10569                 | 0                     | 11870                 | 19110              | -7,240         | -6,751            |                   | 3222           |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 11,240    |    | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
| 05  | RUSK COUNTY          | 1.000000 | 11,240    |    | 10569                 | 0                     | 11870                 | 19110              | 7,240-         | 6,751-            |                   | 3222           |
| 53  | WEST RUSK CISD       | 1.000000 | 11,240    |    |                       |                       |                       |                    |                |                   |                   |                |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 11,240    |    | \$/BBLRESV:           | 26.51                 | EQUIP VAL:            | 8,021              |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 11,240    |    | \$/BBLPROD:           | 9,487                 | WI OIL VAL:           | 0                  | RI OIL VAL:    |                   | 353               |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 11,240    |    | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       |                   | 2,869             |                |
|     |                      |          |           |    | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       |                   | 0                 |                |
|     |                      |          |           |    |                       |                       |                       | =====              |                |                   | =====             |                |
|     |                      |          |           |    | 8/8 VALUE:            | 11,240                | WI TOTAL:             | 8,020              | RI TOTAL:      |                   | 3,220             |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.76  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.76  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 19,500       | .1       | 16        |            |
|              |          |           |            |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 4,930  
LAST YR 8/8 VAL: 12,950

LAST YR OIL PROD: 67  
LAST YR GAS PROD: 6,196

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97024 - TUFCO GU 1 (6) FULL WI DECIMAL = .751077 #WELLS: 1  
RRC#, WELL#.....: 237203 - 6 RRC DIST...: 06 FULL RI DECIMAL = .248923 DEPTH: 10780  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|            |                      |          |        | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS       | RIGAS     | PRD       | WI OIL  |
|------------|----------------------|----------|--------|---------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
|            |                      |          |        | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE       | PRICE     | PRICE     | REVENUE |
| 1          |                      |          |        | 0             | 8,182      | 0           | 46.60     | 2.25        | 2.25      | .00       | 0       |
| =====      |                      |          |        | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 0          |                      |          |        | 0             | 8,182      | 0           |           |             |           |           | 0       |
|            |                      |          |        | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |         |
|            |                      |          |        | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |         |
| 1          |                      |          |        | 13827         | 0          | 13827       | 13230     | 597         | 557       | 4292      |         |
| =====      |                      |          |        | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 04         | RUSK CO APPRAISAL DI | 1.000000 | 12,170 | 13827         | 0          | 13827       | 13230     | 597         | 557       | 4292      |         |
| 05         | RUSK COUNTY          | 1.000000 | 12,170 |               |            |             |           |             |           |           |         |
| 46         | HENDERSON ISD        | 1.000000 | 12,170 |               |            |             |           |             |           |           |         |
| 65         | RUSK CO EMERGENCY SE | 1.000000 | 12,170 |               |            |             |           |             |           |           |         |
| 66         | RUSK CO GROUND WATER | 1.000000 | 12,170 |               |            |             |           |             |           |           |         |
|            |                      |          |        | \$/BBLRESV:   | .00        | EQUIP VAL:  | 7,324     |             |           |           |         |
|            |                      |          |        | \$/BBLPROD:   | 0          | WI OIL VAL: | 0         | RI OIL VAL: | 0         |           |         |
|            |                      |          |        | WI PAYOUT:    | .0         | GAS VAL:    | 557       | GAS VAL:    | 4,292     |           |         |
|            |                      |          |        | RI PAYOUT:    | .9         | PRD VAL:    | 0         | PRD VAL:    | 0         |           |         |
|            |                      |          |        | =====         |            |             |           | =====       |           |           |         |
| 8/8 VALUE: |                      |          |        | 12,170        | WI TOTAL:  | 7,880       | RI TOTAL: | 4,290       |           |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.62  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.62  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 13,500       |          | 23        |            |
| -----        |          |           |            |
| 3.0          | 1        | 5.0       | 1          |
| 6.0          | 1        | 7.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,670  
LAST YR RI VAL: 9,640  
LAST YR 8/8 VAL: 18,310

LAST YR OIL PROD: 31  
LAST YR GAS PROD: 10,824

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96912 - JARRELL GU 1 (1) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 237292 - 1 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 10875  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | -- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| --- | -----                | -----    | -----     | 1  | 36                    | 13,660                | 0                     | 46.60     | 2.26        | 2.26        | .00       | 1258           |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 15,320    |    | 36                    | 13,660                | 0                     |           |             |             |           | 1,258          |
| 05  | RUSK COUNTY          | 1.000000 | 15,320    |    |                       |                       |                       |           |             |             |           |                |
| 46  | HENDERSON ISD        | 1.000000 | 15,320    |    |                       |                       |                       |           |             |             |           |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 15,320    |    |                       |                       |                       |           |             |             |           |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 15,320    |    |                       |                       |                       |           |             |             |           |                |

| WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| ---            | -----          | -----            | -----              | -----          | -----             | -----             |
| 1              | 23154          | 0                | 24412              | 24010          | 402               | 375               |
| 04             | 23154          | 0                | 24412              | 24010          | 402               | 375               |
| 05             |                |                  |                    |                |                   |                   |
| 46             |                |                  |                    |                |                   |                   |
| 65             |                |                  |                    |                |                   |                   |
| 66             |                |                  |                    |                |                   |                   |

8/8 VALUE: 15,320 WI TOTAL: 7,700 RI TOTAL: 7,620

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.63  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.63  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 24,500       | .1       | 38        |            |
| 3.0          | 1        | 3.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 4,940  
LAST YR 8/8 VAL: 12,260

LAST YR OIL PROD: 74  
LAST YR GAS PROD: 12,684

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 96847 - ADAMS A-1 GU (9) FULL WI DECIMAL = .750352 #WELLS: 1  
RRC#, WELL#..... 237293 - 9 RRC DIST.: 06 FULL RI DECIMAL = .249648 DEPTH: 9920  
OPERATOR#, AGENT#: 833597 - 40

OPERATOR NAME.... SYDRI OPERATING, LLC  
GAS FIELD#..... 03311580  
GAS FIELD NAME... APPLEBY, N. (ROD-TP CONS)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 217400 UNIT.....  
ALT LSE#: 31255 HCG.....  
ALT RRC#: 237293 GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI .250000 1,740  
05 RUSK COUNTY .250000 1,740 \$/BBLRESV: .00 EQUIP VAL: 6,958  
55 GARRISON ISD - RUSK .250000 1,740 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE .250000 1,740 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER .250000 1,740 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
73 GARRISON ISD - NACOG .750000 5,220  
8/8 VALUE: 6,960 WI TOTAL: 6,960 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.25  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.25  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
27,500  
-----

12.0 1  
14.0 1  
17.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,960  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,960

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: NACOGDOCHES CO-75%  
REMARKS2: RUSK COUNTY PRIMARY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96954 - MINOR A GU (11) FULL WI DECIMAL = .860108 #WELLS: 1  
RRC#, WELL#.....: 237325 - 11 RRC DIST...: 06 FULL RI DECIMAL = .139892 DEPTH: 10758  
OPERATOR#, AGENT#: 385847 - 40

OPERATOR NAME....: HIGHMARK ENERGY OPER  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 17,615                | 0                     | 46.60              | 1.79           | 1.79              | .00               | 0              |
|     |                      |          |           |     | 0                     | 17,615                | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 12,530    | 1   | 27120                 | 0                     | 27120                 | 25970              | 1,150          | 1,072             | 4131              |                |
| 05  | RUSK COUNTY          | 1.000000 | 12,530    |     | 27120                 | 0                     | 27120                 | 25970              | 1,150          | 1,072             | 4131              |                |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 12,530    |     |                       |                       |                       |                    |                |                   |                   |                |
| 61  | GREGG CO ESD #1 - RU | .400000  | 5,010     |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | .600000  | 7,520     |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 12,530    |     | WI PAYOUT:            | .0                    | GAS VAL:              | 1,072              | GAS VAL:       | 4,131             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 12,530                | WI TOTAL:             | 8,400              | RI TOTAL:      | 4,130             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.09  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.09  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 26,500       |          | 49        |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 4,800  
LAST YR 8/8 VAL: 12,120

LAST YR OIL PROD:  
LAST YR GAS PROD: 17,513

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/21/2026 MNRLPHOU

LEASE#, NAME..... 96958 - MINOR A GU (16) FULL WI DECIMAL = .791732 #WELLS: 1  
RRC#, WELL#..... 237327 - 16 RRC DIST...: 06 FULL RI DECIMAL = .208268 DEPTH: 10804  
OPERATOR#, AGENT#: 385847 - 40

OPERATOR NAME.... HIGHMARK ENERGY OPER  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|           |              |       |       |        |       |       |       |       |       |       |
|-----------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0     | 21,569 | 0     | 46.60 | 2.49  | 2.49  | .00   | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0     | 20,596 | 0     | 47.26 | 2.49  | 2.49  | .00   | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0     | 19,049 | 0     | 47.92 | 2.49  | 2.49  | .00   | 0     |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | =====  | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              |       | 0     | 61,214 | 0     |       |       |       |       | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 43,670    | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 05  | RUSK COUNTY          | 1.000000 | 43,670    | 1     | 42521          | 0              | 42521            | 36965*             | 5,556          | 5,181             | 10476             |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 43,670    | 2     | 40603          | 0              | 40603            | 35574              | 5,029          | 4,078             | 8775              |
| 61  | GREGG CO ESD #1 - RU | .400000  | 17,470    | 3     | 37553          | 0              | 37553            | 35574              | 1,979          | 1,395             | 7119              |
| 65  | RUSK CO EMERGENCY SE | .600000  | 26,200    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| 66  | RUSK CO GROUND WATER | 1.000000 | 43,670    |       | 120677         | 0              | 120677           | 108113             | 12,564         | 10,654            | 26370             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,643  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 10,654 | GAS VAL:    | 26,370 |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       |        | =====       |        |
| 8/8 VALUE:  | 43,670 | WI TOTAL:   | 17,300 | RI TOTAL:   | 26,370 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.91  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.91  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 36,300       | -----    | 60        | -----      |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,290  
LAST YR RI VAL: 8,270  
LAST YR 8/8 VAL: 16,560

LAST YR OIL PROD:  
LAST YR GAS PROD: 26,130  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97052 - WILLIAMSON GU (10) FULL WI DECIMAL = .815105 #WELLS: 1  
RRC#, WELL#.....: 237332 - 10 RRC DIST...: 06 FULL RI DECIMAL = .184895 DEPTH: 10727  
OPERATOR#, AGENT#: 385847 - 40

OPERATOR NAME....: HIGHMARK ENERGY OPER  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |       |        |        |       |       |       |       |       |       |
|-----------|--------------|-------|--------|--------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0      | 11,144 | 0     | 46.60 | 2.01  | 2.01  | .00   | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0      | 10,642 | 0     | 47.26 | 2.01  | 2.01  | .00   | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0      | 9,843  | 0     | 47.92 | 2.01  | 2.01  | .00   | 0     |
| ALT RRC#: | GRAPH.....:  | 4     | 0      | 8,809  | 0     | 48.60 | 2.01  | 2.01  | .00   | 0     |
|           |              | ===== | =====  | =====  | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              | 0     | 40,438 | 0      | 0     |       |       |       |       | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 26,030    | 1     | 18258          | 0              | 18258            | 14210              | 4,048          | 3,775             | 3879              |
| 05  | RUSK COUNTY          | 1.000000 | 26,030    | 2     | 17435          | 0              | 17435            | 14210              | 3,225          | 2,615             | 3249              |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 26,030    | 3     | 16126          | 0              | 16126            | 14210              | 1,916          | 1,351             | 2636              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 26,030    | 4     | 14432          | 0              | 14432            | 14210              | 222            | 136               | 2070              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 26,030    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |       | 66251          | 0              | 66251            | 56840              | 9,411          | 7,877             | 11834             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,327  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 7,877  | GAS VAL:    | 11,834 |
| RI PAYOUT:  | 3.0    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       | =====  | =====       | =====  |
| 8/8 VALUE:  | 26,030 | WI TOTAL:   | 14,200 | RI TOTAL:   | 11,830 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 14,500       |          | 31        |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 3,070  
LAST YR 8/8 VAL: 10,390

LAST YR OIL PROD:  
LAST YR GAS PROD: 10,079

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/21/2026 MNRLPHOU

LEASE#, NAME.....: 96910 - HUTCHINGS J GU (16) FULL WI DECIMAL = .789253 #WELLS: 1  
RRC#, WELL#.....: 237337 - 16 RRC DIST...: 06 FULL RI DECIMAL = .210747 DEPTH: 10719  
OPERATOR#, AGENT#: 385847 - 40

OPERATOR NAME....: HIGHMARK ENERGY OPER  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |       |       |        |       |       |      |      |     |       |
|-----------|--------------|-------|-------|--------|-------|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0     | 23,366 | 0     | 46.60 | 2.48 | 2.48 | .00 | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0     | 22,312 | 0     | 47.26 | 2.48 | 2.48 | .00 | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0     | 20,636 | 0     | 47.92 | 2.48 | 2.48 | .00 | 0     |
| ALT RRC#: | GRAPH.....:  | 4     | 0     | 18,466 | 0     | 48.60 | 2.48 | 2.48 | .00 | 0     |
|           |              | ===== | ===== | =====  | ===== |       |      |      |     | ===== |
|           |              |       | 0     | 84,780 | 0     |       |      |      |     | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 72,780    | 1     | 45735          | 0              | 45735            | 32395*             | 13,340         | 12,439            | 11438             |
| 05  | RUSK COUNTY          | 1.000000 | 72,780    | 2     | 43672          | 0              | 43672            | 31435              | 12,237         | 9,923             | 9580              |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 72,780    | 3     | 40392          | 0              | 40392            | 31435              | 8,957          | 6,316             | 7772              |
| 61  | GREGG CO ESD #1 - RU | .060000  | 4,360     | 4     | 36144          | 0              | 36144            | 31435              | 4,709          | 2,887             | 6101              |
| 65  | RUSK CO EMERGENCY SE | .940000  | 68,420    |       |                |                |                  |                    |                |                   |                   |
| 66  | RUSK CO GROUND WATER | 1.000000 | 72,780    |       |                |                |                  |                    |                |                   |                   |
|     |                      |          |           | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |       | 165943         | 0              | 165943           | 126700             | 39,243         | 31,565            | 34891             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,327  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | 3.7    | GAS VAL:    | 31,565 | GAS VAL:    | 34,891 |
| RI PAYOUT:  | 3.0    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       | =====  | =====       | =====  |
| 8/8 VALUE:  | 72,780 | WI TOTAL:   | 37,890 | RI TOTAL:   | 34,890 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.89  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.89  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 32,077       |          | 65        |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 5,330  
LAST YR 8/8 VAL: 12,650

LAST YR OIL PROD:  
LAST YR GAS PROD: 26,550  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/21/2026 MNRLPHOU

LEASE#, NAME..... 96909 - HUTCHINGS J GU (15) FULL WI DECIMAL = .789253 #WELLS: 1  
RRC#, WELL#..... 237367 - 15 RRC DIST.: 06 FULL RI DECIMAL = .210747 DEPTH: 10756  
OPERATOR#, AGENT#: 385847 - 40

OPERATOR NAME.... HIGHMARK ENERGY OPER  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|           |              |   |   |        |   |       |      |      |     |   |
|-----------|--------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 24,804 | 0 | 46.60 | 2.49 | 2.49 | .00 | 0 |
| ALT JOB#: | UNIT.....:   | 2 | 0 | 23,685 | 0 | 47.26 | 2.49 | 2.49 | .00 | 0 |
| ALT LSE#: | HCG.....:    | 3 | 0 | 21,905 | 0 | 47.92 | 2.49 | 2.49 | .00 | 0 |
| ALT RRC#: | GRAPH.....:  | 4 | 0 | 19,602 | 0 | 48.60 | 2.49 | 2.49 | .00 | 0 |
|           |              | 5 | 0 | 16,953 | 0 | 49.28 | 2.49 | 2.49 | .00 | 0 |

|     |                   |         |           |   |         |   |  |  |  |   |
|-----|-------------------|---------|-----------|---|---------|---|--|--|--|---|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 0 | 106,949 | 0 |  |  |  | 0 |
|-----|-------------------|---------|-----------|---|---------|---|--|--|--|---|

|    |                      |          |        |         |         |          |           |         |           |           |
|----|----------------------|----------|--------|---------|---------|----------|-----------|---------|-----------|-----------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 84,430 | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 05 | RUSK COUNTY          | 1.000000 | 84,430 | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 52 | TATUM ISD - RUSK CO  | 1.000000 | 84,430 |         |         |          |           |         |           |           |
| 61 | GREGG CO ESD #1 - RU | .060000  | 5,070  | 1       | 48746   | 0        | 48746     | 34143*  | 14,603    | 13,617    |
| 65 | RUSK CO EMERGENCY SE | .940000  | 79,360 | 2       | 46547   | 0        | 46547     | 32609   | 13,938    | 11,302    |
| 66 | RUSK CO GROUND WATER | 1.000000 | 84,430 | 3       | 43049   | 0        | 43049     | 32609   | 10,440    | 7,361     |
|    |                      |          |        | 4       | 38523   | 0        | 38523     | 32609   | 5,914     | 3,626     |
|    |                      |          |        | 5       | 33317   | 0        | 33317     | 32609   | 708       | 377       |
|    |                      |          |        |         | 210182  | 0        | 210182    | 164579  | 45,603    | 36,283    |
|    |                      |          |        |         |         |          |           |         |           | 42122     |

|             |     |             |        |             |        |
|-------------|-----|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00 | EQUIP VAL:  | 6,025  |             |        |
| \$/BBLPROD: | 0   | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | 3.6 | GAS VAL:    | 36,283 | GAS VAL:    | 42,122 |
| RI PAYOUT:  | 3.5 | PRD VAL:    | 0      | PRD VAL:    | 0      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.90  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.90  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 33,274       |          | 69        |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,170  
LAST YR RI VAL: 15,990  
LAST YR 8/8 VAL: 24,160

LAST YR OIL PROD:  
LAST YR GAS PROD: 24,951  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 96959 - MORGAN ESTATE GU (3) FULL WI DECIMAL = .833335 #WELLS: 1  
RRC#, WELL#..... 237390 - 3 RRC DIST...: 06 FULL RI DECIMAL = .166665 DEPTH: 10967  
OPERATOR#, AGENT#: 186717 - 978

OPERATOR NAME.... CRATON OPERATING LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 7,690     | 0                     | 0                     | 0                     |           |             |             |           | 0              |
| 05  | RUSK COUNTY          | 1.000000 | 7,690     |                       |                       |                       |           |             |             |           |                |
| 30  | KILGORE ISD - RUSK C | 1.000000 | 7,690     |                       |                       |                       |           |             |             |           |                |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 7,690     |                       |                       |                       |           |             |             |           |                |
| 61  | GREGG CO ESD #1 - RU | .525300  | 4,040     |                       |                       |                       |           |             |             |           |                |
| 65  | RUSK CO EMERGENCY SE | .474700  | 3,650     |                       |                       |                       |           |             |             |           |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 7,690     |                       |                       |                       |           |             |             |           |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 15,500       |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 10.0     | 1         |            |
|              | 11.0     | 1         |            |
|              | 12.0     | 1         |            |
|              | 13.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,820  
LAST YR 8/8 VAL: 9,140

LAST YR OIL PROD:  
LAST YR GAS PROD: 3,315

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97028 - TURNER SYBIL GU (12) FULL WI DECIMAL = .844768 #WELLS: 1  
RRC#, WELL#.....: 237400 - 12 RRC DIST...: 06 FULL RI DECIMAL = .155232 DEPTH: 10743  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH..... |                   |         |                  | WI GAS   | WI PRD          | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|------------|-------------------|---------|------------------|----------|-----------------|----------|-----------|--------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR         | REVENUE           | REVENUE | REVENUE          | EXPENSES | REVENUE         | REVENUE  | REVENUE   |        |           |           |
| ---       | -----                | -----    | -----     | 1          | 16317             | 0       | 16317            | 15680    | 637             | 594      | 2808      |        |           |           |
| 04        | RUSK CO APPRAISAL DI | 1.000000 | 10,730    | =====      | =====             | =====   | =====            | =====    | =====           | =====    | =====     |        |           |           |
| 05        | RUSK COUNTY          | 1.000000 | 10,730    |            | 16317             | 0       | 16317            | 15680    | 637             | 594      | 2808      |        |           |           |
| 46        | HENDERSON ISD        | 1.000000 | 10,730    |            |                   |         |                  |          |                 |          |           |        |           |           |
| 65        | RUSK CO EMERGENCY SE | 1.000000 | 10,730    |            |                   |         |                  |          |                 |          |           |        |           |           |
| 66        | RUSK CO GROUND WATER | 1.000000 | 10,730    |            |                   |         |                  |          |                 |          |           |        |           |           |
|           |                      |          |           |            | \$/BBLRESV: .00   |         | EQUIP VAL: 7,324 |          |                 |          |           |        |           |           |
|           |                      |          |           |            | \$/BBLPROD: 0     |         | WI OIL VAL: 0    |          | RI OIL VAL: 0   |          |           |        |           |           |
|           |                      |          |           |            | WI PAYOUT: .0     |         | GAS VAL: 594     |          | GAS VAL: 2,808  |          |           |        |           |           |
|           |                      |          |           |            | RI PAYOUT: .9     |         | PRD VAL: 0       |          | PRD VAL: 0      |          |           |        |           |           |
|           |                      |          |           |            |                   |         | =====            |          | =====           |          |           |        |           |           |
|           |                      |          |           |            | 8/8 VALUE: 10,730 |         | WI TOTAL: 7,920  |          | RI TOTAL: 2,810 |          |           |        |           |           |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.32  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.32  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD |    | GAS MCF/D |    | PROD BBL/D |
|--------------|----------|----|-----------|----|------------|
| 16,000       |          |    | 27        |    |            |
|              |          |    | 3.0       | 1  |            |
|              | 4.0      | 1  | 6.0       | 1  |            |
|              | 8.0      | 1  | 9.0       | 1  |            |
|              | 12.0     | 1  | 12.0      | 1  |            |
|              | 15.0     | 99 | 15.0      | 99 |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,060  
LAST YR 8/8 VAL: 9,380

LAST YR OIL PROD: 3  
LAST YR GAS PROD: 9,603

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96879 - GLADNEY GU (11) FULL WI DECIMAL = .767756 #WELLS: 1  
RRC#, WELL#.....: 237412 - 11 RRC DIST...: 06 FULL RI DECIMAL = .232244 DEPTH: 10645  
OPERATOR#, AGENT#: 186717 - 978

OPERATOR NAME....: CRATON OPERATING LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
61 GREGG CO ESD #1 - RU .934800 7,190 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE .065200 500 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690  
8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.52  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.52  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
25,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 96996 - SHELTON GU (4) FULL WI DECIMAL = .742605 #WELLS: 1  
RRC#, WELL#..... 237419 - 4 RRC DIST...: 06 FULL RI DECIMAL = .257395 DEPTH: 10600  
OPERATOR#, AGENT#: 106406 - 40

OPERATOR NAME.... BUFFCO PRODUCTION IN  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
61 GREGG CO ESD #1 - RU .916200 7,050 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE .083800 640 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690  
8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
39,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 58  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97015 - TEXANA GU 1 (3) FULL WI DECIMAL = .846525 #WELLS: 1  
RRC#, WELL#.....: 237511 - 3 RRC DIST...: 06 FULL RI DECIMAL = .153475 DEPTH: 8780

OPERATOR#, AGENT#: 106406 - 40  
OPERATOR NAME....: BUFFCO PRODUCTION IN  
GAS FIELD#.....: 90998500  
GAS FIELD NAME...: TRAWICK (PETTIT-TP CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 6,230  
05 RUSK COUNTY 1.000000 6,230 \$/BBLRESV: .00 EQUIP VAL: 6,226  
49 MT ENTERPRISE ISD 1.000000 6,230 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 6,230 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 6,230 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 6,230 WI TOTAL: 6,230 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
28,000 1  
-----  
3.0 1 18.0 1  
6.0 1 17.0 1  
9.0 1 16.0 1  
12.0 1 15.0 99  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD: 29  
LAST YR GAS PROD: 1,755

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 183 GREGG LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97222 - DANIELS JUDGE GU 1 (10) FULL WI DECIMAL = .770000 #WELLS: 1  
RRC#, WELL#.....: 237562 - 10 RRC DIST.: 06 FULL RI DECIMAL = .230000 DEPTH: 10993  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 23089800  
GAS FIELD NAME...: DANVILLE (TP-CV CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|---------|-----------|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----   | -----     | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 04  | RUSK CO APPRAISAL DI | .014000 | 110       | 0                     | 0                     | 0                     |           |             |             |           | 0              |
| 05  | RUSK COUNTY          | .014000 | 110       |                       |                       |                       |           |             |             |           |                |
| 30  | KILGORE ISD - RUSK C | .014000 | 110       |                       |                       |                       |           |             |             |           |                |
| 60  | KILGORE COLLEGE - RU | .014000 | 110       |                       |                       |                       |           |             |             |           |                |
| 65  | RUSK CO EMERGENCY SE | .014000 | 110       |                       |                       |                       |           |             |             |           |                |
| 66  | RUSK CO GROUND WATER | .014000 | 110       |                       |                       |                       |           |             |             |           |                |
| 72  | KILGORE COLLEGE - GR | .986000 | 7,580     |                       |                       |                       |           |             |             |           |                |
| 87  | KILGORE ISD - GREGG  | .986000 | 7,580     |                       |                       |                       |           |             |             |           |                |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.80  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.80  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 40,700       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97021 - TUFCO GU 1 (3) FULL WI DECIMAL = .777493 #WELLS: 1  
RRC#, WELL#.....: 237583 - 3 RRC DIST...: 06 FULL RI DECIMAL = .222507 DEPTH: 10875  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.64  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.64  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
13,000 1  
-----  
7.0 1  
9.0 1  
11.0 1  
13.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 15  
LAST YR GAS PROD: 500

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 183 GREGG LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97223 - DANIELS JUDGE GU 1 (9) FULL WI DECIMAL = .770000 #WELLS: 1  
RRC#, WELL#.....: 237622 - 9 RRC DIST.: 06 FULL RI DECIMAL = .230000 DEPTH: 10909  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 23089800  
GAS FIELD NAME...: DANVILLE (TP-CV CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 8/8 ANNUAL<br>OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|---------|-----------|--------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----   | -----     | -----                    | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 04  | RUSK CO APPRAISAL DI | .014000 | 110       | 0                        | 0                        | 0                        |              |                |                |              | 0                 |
| 05  | RUSK COUNTY          | .014000 | 110       |                          |                          |                          |              |                |                |              |                   |
| 30  | KILGORE ISD - RUSK C | .014000 | 110       |                          |                          |                          |              |                |                |              |                   |
| 60  | KILGORE COLLEGE - RU | .014000 | 110       |                          |                          |                          |              |                |                |              |                   |
| 65  | RUSK CO EMERGENCY SE | .014000 | 110       |                          |                          |                          |              |                |                |              |                   |
| 66  | RUSK CO GROUND WATER | .014000 | 110       |                          |                          |                          |              |                |                |              |                   |
| 72  | KILGORE COLLEGE - GR | .986000 | 7,580     |                          |                          |                          |              |                |                |              |                   |
| 87  | KILGORE ISD - GREGG  | .986000 | 7,580     |                          |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.83  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.83  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
29,150  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97027 - TUFCO GU 1 (9) FULL WI DECIMAL = .751077 #WELLS: 1  
RRC#, WELL#.....: 237623 - 9 RRC DIST...: 06 FULL RI DECIMAL = .248923 DEPTH: 10880  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

|           |              |       |       |        |       |       |       |       |       |       |
|-----------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0     | 13,590 | 0     | 46.60 | 2.31  | 2.31  | .00   | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0     | 12,909 | 0     | 47.26 | 2.31  | 2.31  | .00   | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0     | 11,940 | 0     | 47.92 | 2.31  | 2.31  | .00   | 0     |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | =====  | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              |       | 0     | 38,439 | 0     |       |       |       |       | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 30,580    | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 05  | RUSK COUNTY          | 1.000000 | 30,580    | 1     | 23578          | 0              | 23578            | 20090              | 3,488          | 3,253             | 7319              |
| 46  | HENDERSON ISD        | 1.000000 | 30,580    | 2     | 22397          | 0              | 22397            | 20090              | 2,307          | 1,871             | 6099              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 30,580    | 3     | 20716          | 0              | 20716            | 20090              | 626            | 441               | 4948              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 30,580    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |       | 66691          | 0              | 66691            | 60270              | 6,421          | 5,565             | 18366             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,643  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 5,565  | GAS VAL:    | 18,366 |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       | =====  | =====       | =====  |
| 8/8 VALUE:  | 30,580 | WI TOTAL:   | 12,210 | RI TOTAL:   | 18,370 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.69  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.69  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 20,500       |          | 38        |            |
|              | 3.0 1    | 4.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 18,180  
LAST YR RI VAL: 23,060  
LAST YR 8/8 VAL: 41,240

LAST YR OIL PROD: 46  
LAST YR GAS PROD: 16,023

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97026 - TUFCO GU 1 (8) FULL WI DECIMAL = .755698 #WELLS: 1  
RRC#, WELL#.....: 237624 - 8 RRC DIST...: 06 FULL RI DECIMAL = .244302 DEPTH: 10880  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.52  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.52  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
12,500 1  
-----  
20.5 99 3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,440  
LAST YR 8/8 VAL: 8,760

LAST YR OIL PROD: 79  
LAST YR GAS PROD: 2,016

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/11/2026 MNRLPHOU

LEASE#, NAME.....: 97022 - TUFCO GU 1 (4) FULL WI DECIMAL = .751077 #WELLS: 1  
RRC#, WELL#.....: 237657 - 4 RRC DIST...: 06 FULL RI DECIMAL = .248923 DEPTH: 10825  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 60,470    | 1  | 180        | 23,726                | 0                     | 46.60     | 2.05        | 2.05        | .00       | 6300           |
| 05  | RUSK COUNTY          | 1.000000 | 60,470    | 2  | 172        | 22,655                | 0                     | 47.26     | 2.05        | 2.05        | .00       | 6105           |
| 46  | HENDERSON ISD        | 1.000000 | 60,470    | 3  | 159        | 20,953                | 0                     | 47.92     | 2.05        | 2.05        | .00       | 5723           |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 60,470    | 4  | 143        | 18,750                | 0                     | 48.60     | 2.05        | 2.05        | .00       | 5220           |
| 66  | RUSK CO GROUND WATER | 1.000000 | 60,470    |    | =====      | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |           |    | 654        | 86,084                | 0                     |           |             |             |           | 23,348         |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04 | 36531          | 0              | 42831            | 37536*             | 5,295          | 4,937             | 13295             |
| 05 | 34882          | 0              | 40987            | 33999              | 6,988          | 5,667             | 11160             |
| 46 | 32261          | 0              | 37984            | 33999              | 3,985          | 2,809             | 9072              |
| 65 | 28870          | 0              | 34090            | 33999              | 91             | 56                | 7143              |
| 66 | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|    | 132544         | 0              | 155892           | 139533             | 16,359         | 13,469            | 40670             |

\$/BBLRESV: 4.11 EQUIP VAL: 6,327  
\$/BBLPROD: 5,364 WI OIL VAL: 2,017 RI OIL VAL: 6,091  
WI PAYOUT: .0 GAS VAL: 11,452 GAS VAL: 34,579  
RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 60,470 WI TOTAL: 19,800 RI TOTAL: 40,670

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.39  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.39  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 34,693       | .5       | 66        |            |
| 3.0          | 1        | 3.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 46,360  
LAST YR RI VAL: 34,200  
LAST YR 8/8 VAL: 80,560

LAST YR OIL PROD: 143  
LAST YR GAS PROD: 25,973  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97023 - TUFCO GU 1 (5) FULL WI DECIMAL = .751077 #WELLS: 1  
RRC#, WELL#..... 237659 - 5 RRC DIST...: 06 FULL RI DECIMAL = .248923 DEPTH: 10850  
OPERATOR#, AGENT#: 102367 - 40

|                                                   |  |            |            |            |  |            |  |       |       |       |       |         |
|---------------------------------------------------|--|------------|------------|------------|--|------------|--|-------|-------|-------|-------|---------|
| OPERATOR NAME....: BUCKHORN OPERATING L           |  | 8/8 ANNUAL |            | 8/8 ANNUAL |  | 8/8 ANNUAL |  | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| GAS FIELD#.....: 11183500                         |  | YR         | OIL PRDCTN | GAS PRDCTN |  | PRD PRDCTN |  | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE |  | -----      |            | -----      |  | -----      |  |       |       |       |       | -----   |
|                                                   |  | 1          | 252        | 7,920      |  | 0          |  | 46.60 | 2.27  | 2.27  | .00   | 8820    |
| ALT FRZ.: ALT G\$ RRC:                            |  | 2          | 240        | 7,009      |  | 0          |  | 47.26 | 2.27  | 2.27  | .00   | 8519    |
| ALT JOB#: UNIT.....                               |  | 3          | 222        | 6,133      |  | 0          |  | 47.92 | 2.27  | 2.27  | .00   | 7990    |
| ALT LSE#: HCG.....                                |  | =====      |            | =====      |  | =====      |  |       |       |       |       | =====   |
| ALT RRC#: GRAPH.....                              |  |            |            | 714        |  | 21,062     |  | 0     |       |       |       | 25,329  |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----|----------------------|----------|-----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 30,780    | -- |                   |                   |                     |                       |                   |                      |                      |
| 05  | RUSK COUNTY          | 1.000000 | 30,780    | 1  | 13503             | 0                 | 22323               | 17640                 | 4,683             | 4,367                | 6929                 |
| 46  | HENDERSON ISD        | 1.000000 | 30,780    | 2  | 11950             | 0                 | 20469               | 17640                 | 2,829             | 2,294                | 5572                 |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 30,780    | 3  | 10456             | 0                 | 18446               | 17640                 | 806               | 568                  | 4405                 |
| 66  | RUSK CO GROUND WATER | 1.000000 | 30,780    |    | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
|     |                      |          |           |    | 35909             | 0                 | 61238               | 52920                 | 8,318             | 7,229                | 16906                |
|     |                      |          |           |    | \$/BBLRESV: 5.58  |                   | EQUIP VAL:          |                       | 6,643             |                      |                      |
|     |                      |          |           |    | \$/BBLPROD: 5,684 |                   | WI OIL VAL:         |                       | 2,990             | RI OIL VAL:          | 6,993                |
|     |                      |          |           |    | WI PAYOUT: .0     |                   | GAS VAL:            |                       | 4,239             | GAS VAL:             | 9,913                |
|     |                      |          |           |    | RI PAYOUT: 2.4    |                   | PRD VAL:            |                       | 0                 | PRD VAL:             | 0                    |
|     |                      |          |           |    |                   |                   |                     | =====                 |                   |                      | =====                |
|     |                      |          |           |    | 8/8 VALUE:        | 30,780            | WI TOTAL:           |                       | 13,870            | RI TOTAL:            | 16,910               |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |            |
|---------------------------|-----------------------|-------------|------------|
| MO SHIFT: 6               | DISC: 15.0            | YRS MAX: 28 |            |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            |
|                           |                       |             |            |
| OIL WELLHEAD PRICE: 64.57 | GAS WI GR PRICE: 2.64 |             |            |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.64 |             |            |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |            |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            |
|                           |                       |             |            |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D |
| -----                     | -----                 | -----       | -----      |
| 18,000                    | .7                    | 23          |            |
| -----                     | -----                 | -----       | -----      |
|                           | 3.0 1                 | 11.0 1      |            |
|                           | 6.0 1                 | 12.0 1      |            |
|                           | 9.0 1                 | 13.0 1      |            |
|                           | 12.0 1                | 14.0 1      |            |
|                           | 15.0 99               | 15.0 99     |            |

|                                |      |             |            |
|--------------------------------|------|-------------|------------|
| ALT JAN 1 HYPERBOLIC FORECAST: |      |             |            |
| OIL:                           | M B: | De/Dt:      | /          |
| GAS:                           | M B: | De/Dt:      | /          |
| PRD:                           | M B: | De/Dt:      | /          |
| PROD WELLS:                    | 1    | EQ SCH#: 21 | VAL: 7,880 |
| SERV WELLS:                    |      | EQ SCH#:    | VAL:       |
| INJ WELLS:                     |      | EQ SCH#:    | VAL:       |
| COMPRESSRS:                    | HP:  |             | VAL:       |
| OTHER EQ VALUE(RCNLD):         |      |             |            |

|                  |        |
|------------------|--------|
| LAST YR WI VAL:  | 36,820 |
| LAST YR RI VAL:  | 31,260 |
| LAST YR 8/8 VAL: | 68,080 |

|                   |        |
|-------------------|--------|
| LAST YR OIL PROD: | 204    |
| LAST YR GAS PROD: | 27,319 |

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96899 - HAYS GU (1) FULL WI DECIMAL = .770000 #WELLS: 1  
RRC#, WELL#.....: 237773 - 1 RRC DIST...: 06 FULL RI DECIMAL = .230000 DEPTH: 10860  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |  |       |
| 46 | HENDERSON ISD        | 1.000000 | 7,690 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       | =====       |       |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 17,000       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97025 - TUFCO GU 1 (7) FULL WI DECIMAL = .755211 #WELLS: 1  
RRC#, WELL#.....: 237780 - 7 RRC DIST...: 06 FULL RI DECIMAL = .244789 DEPTH: 10850  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
19,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96913 - JARRELL GU 1 (2) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 237871 - 2 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 10870  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 19,520    | 1  | 0                     | 9,255                 | 0                     | 46.60     | 2.34        | 2.34        | .00       | 0              |
| 05  | RUSK COUNTY          | 1.000000 | 19,520    | 2  | 0                     | 7,635                 | 0                     | 47.26     | 2.34        | 2.34        | .00       | 0              |
| 46  | HENDERSON ISD        | 1.000000 | 19,520    |    |                       |                       |                       |           |             |             |           |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 19,520    |    |                       | 16,890                | 0                     |           |             |             |           | 0              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 19,520    |    |                       |                       |                       |           |             |             |           |                |

\$/BBLRESV: .00 EQUIP VAL: 6,975  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 3,801 GAS VAL: 8,740  
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 19,520 WI TOTAL: 10,780 RI TOTAL: 8,740

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.72  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.72  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 13,000       |          | 28        |            |
|              | 20.5 99  | 18.0 1    |            |
|              |          | 17.0 1    |            |
|              |          | 16.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,010  
LAST YR RI VAL: 4,760  
LAST YR 8/8 VAL: 12,770

LAST YR OIL PROD: 105  
LAST YR GAS PROD: 12,280

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 96991 - ROGERS BILLIE NEAL GU 8 FULL WI DECIMAL = .784683 #WELLS: 1  
RRC#, WELL#..... 238011 - 8 RRC DIST.: 06 FULL RI DECIMAL = .215317 DEPTH: 10935  
OPERATOR#, AGENT#: 561136 - 40

OPERATOR NAME.... MERIT ENERGY COMPANY  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| --- | ---                  | ---      | ---       | 0                     | 0                     | 0                     |           |             |             |           | 0              |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 7,690     |                       |                       |                       |           |             |             |           |                |
| 05  | RUSK COUNTY          | 1.000000 | 7,690     |                       |                       |                       |           |             |             |           |                |
| 46  | HENDERSON ISD        | .310000  | 2,380     |                       |                       |                       |           |             |             |           |                |
| 53  | WEST RUSK CISD       | .690000  | 5,310     |                       |                       |                       |           |             |             |           |                |
| 60  | KILGORE COLLEGE - RU | .690000  | 5,310     |                       |                       |                       |           |             |             |           |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 7,690     |                       |                       |                       |           |             |             |           |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 7,690     |                       |                       |                       |           |             |             |           |                |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.35  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 13,000       |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 5.0      | 1         |            |
|              | 7.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96962 - NANA GU 1 (03) FULL WI DECIMAL = .753408 #WELLS: 1  
RRC#, WELL#.....: 238044 - 3 RRC DIST...: 06 FULL RI DECIMAL = .246592 DEPTH: 10880  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.96  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.96  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
27,500  
-----  
10.0 1  
11.0 1  
12.0 1  
13.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 355

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96978 - POWELL MIRIAM GU 1 (17) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 238046 - 17 RRC DIST..: 06 FULL RI DECIMAL = .250000 DEPTH: 10860  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 23,830    | 1  | 0                     | 12,582                | 0                     | 46.60     | 2.49        | 2.49        | .00       | 0              |
| 05  | RUSK COUNTY          | 1.000000 | 23,830    | 2  | 0                     | 12,014                | 0                     | 47.26     | 2.49        | 2.49        | .00       | 0              |
| 46  | HENDERSON ISD        | 1.000000 | 23,830    |    |                       |                       |                       |           |             |             |           |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 23,830    |    |                       |                       |                       |           |             |             |           |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 23,830    |    |                       |                       |                       |           |             |             |           |                |

\$/BBLRESV: .00 EQUIP VAL: 6,975  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 3,371 GAS VAL: 13,480  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 23,830 WI TOTAL: 10,350 RI TOTAL: 13,480

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.90  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.90  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 21,500       |          | 35        |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 6,620  
LAST YR 8/8 VAL: 13,940

LAST YR OIL PROD:  
LAST YR GAS PROD: 13,942

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96968 - OAK HILL GU 1 (3) FULL WI DECIMAL = .750537 #WELLS: 1  
RRC#, WELL#.....: 238070 - 3 RRC DIST...: 06 FULL RI DECIMAL = .249463 DEPTH: 10600  
OPERATOR#, AGENT#: 833597 - 40

OPERATOR NAME....: SYDRI OPERATING, LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 5.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.00  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
14,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96967 - OAK HILL GU 1 (1) FULL WI DECIMAL = .750537 #WELLS: 1  
RRC#, WELL#.....: 238071 - 1 RRC DIST...: 06 FULL RI DECIMAL = .249463 DEPTH: 10620  
OPERATOR#, AGENT#: 833597 - 40

OPERATOR NAME....: SYDRI OPERATING, LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 17,615                | 0                     | 46.60              | 1.29           | 1.29              | .00               | 0              |
|     |                      |          |           |     | 0                     | 17,615                | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 12,630    | 1   | 17055                 | 0                     | 17055                 | 18620              | -1,565         | -1,459            | 5310              |                |
| 05  | RUSK COUNTY          | 1.000000 | 12,630    |     | 17055                 | 0                     | 17055                 | 18620              | 1,565-         | 1,459-            | 5310              |                |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 12,630    |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 12,630    |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 12,630    |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 5,310             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 12,630                | WI TOTAL:             | 7,320              | RI TOTAL:      | 5,310             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 19,000       |          | 49        |            |
| -----        | -----    | -----     | -----      |
|              | 20.5 99  | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 4,750  
LAST YR 8/8 VAL: 12,070

LAST YR OIL PROD: 23  
LAST YR GAS PROD: 16,034

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96969 - OAK HILL GU 1 (4) FULL WI DECIMAL = .750537 #WELLS: 1  
RRC#, WELL#.....: 238077 - 4 RRC DIST...: 06 FULL RI DECIMAL = .249463 DEPTH: 10604  
OPERATOR#, AGENT#: 833597 - 40

OPERATOR NAME....: SYDRI OPERATING, LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 8,953                 | 0                     | 46.60              | 1.29           | 1.29              | .00               | 0              |
|     |                      |          |           |     | 0                     | 8,953                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 10,020    | 1   | 8668                  | 0                     | 8668                  | 12250              | -3,582         | -3,340            | 2698              |                |
| 05  | RUSK COUNTY          | 1.000000 | 10,020    |     | 8668                  | 0                     | 8668                  | 12250              | 3,582-         | 3,340-            | 2698              |                |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 10,020    |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 10,020    |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 10,020    |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 2,698             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 10,020                | WI TOTAL:             | 7,320              | RI TOTAL:      | 2,700             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 12,500       |          | 26        |            |
|              |          |           |            |
|              |          | 11.0      | 1          |
|              |          | 12.0      | 1          |
|              |          | 13.0      | 1          |
|              |          | 14.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 3,950  
LAST YR 8/8 VAL: 11,270

LAST YR OIL PROD: 3  
LAST YR GAS PROD: 11,235

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

LAST UPDATE: 5/21/2026 MNRLPHOU

#WELLS: 1

DEPTH: 10757

GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT RRC#: GRAPH.....:

|            |        |           |        |           |        |
|------------|--------|-----------|--------|-----------|--------|
| 8/8 VALUE: | 31,420 | WI TOTAL: | 12,490 | RI TOTAL: | 18,930 |
|------------|--------|-----------|--------|-----------|--------|

\*\*\* PARAMETERS \*\*\*

YRS FLAT:                      FMVF:                      8/8 RES:

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

15.0 99

PRD: M B: De/Dt: /

OTHER EQ VALUE(RCNLD):

LAST YR 8/8 VAL: 14,600

\* CAPITAL EXPENDITURE INCLUDED

MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96951 - MCWILLIAMS J GU (4) FULL WI DECIMAL = .722023 #WELLS: 1  
RRC#, WELL#.....: 238152 - 4 RRC DIST...: 06 FULL RI DECIMAL = .277977 DEPTH: 11166  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
53 WEST RUSK CISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420  
8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96926 - KANGERGA 2 (03) FULL WI DECIMAL = .740776 #WELLS: 1  
RRC#, WELL#.....: 238157 - 3 RRC DIST...: 06 FULL RI DECIMAL = .259224 DEPTH: 10935  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|--------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                    | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| --- | ---                  | ---      | ---       | 0                        | 0                        | 0                        |              |                |                |              | 0                 |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 7,690     |                          |                          |                          |              |                |                |              |                   |
| 05  | RUSK COUNTY          | 1.000000 | 7,690     |                          |                          |                          |              |                |                |              |                   |
| 22  | CITY OF HENDERSON    | .034000  | 260       |                          |                          |                          |              |                |                |              |                   |
| 46  | HENDERSON ISD        | .863600  | 6,640     |                          |                          |                          |              |                |                |              |                   |
| 53  | WEST RUSK CISD       | .136400  | 1,050     |                          |                          |                          |              |                |                |              |                   |
| 60  | KILGORE COLLEGE - RU | .136400  | 1,050     |                          |                          |                          |              |                |                |              |                   |
| 65  | RUSK CO EMERGENCY SE | .966000  | 7,430     |                          |                          |                          |              |                |                |              |                   |
| 66  | RUSK CO GROUND WATER | 1.000000 | 7,690     |                          |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.01  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.01  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 33,000       |          | 5         |            |
| -----        | -----    | -----     | -----      |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 1,961

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 4/30/2026 MASSUPAI

LEASE#, NAME.....: 96822 - KEELING FAMILY GU 1 (2) FULL WI DECIMAL = .775300 #WELLS: 1  
RRC#, WELL#.....: 238172 - 2 RRC DIST.: 06 FULL RI DECIMAL = .224700 DEPTH: 8000  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI .464400 2,890  
05 RUSK COUNTY .464400 2,890 \$/BBLRESV: .00 EQUIP VAL: 6,226  
46 HENDERSON ISD .464400 2,890 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE .464400 2,890 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER .464400 2,890 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
79 CARTHAGE ISD - PANOL .535600 3,340  
8/8 VALUE: 6,230 WI TOTAL: 6,230 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 63.70 GAS WI GR PRICE: 3.13  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.13  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,000  
-----  
20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD: 1  
LAST YR GAS PROD:

REMARKS1: COMMINGLED RRC #238172 AND  
REMARKS2: #238173  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96931 - KENNEDY GU 2 (13) FULL WI DECIMAL = .700000 #WELLS: 1  
RRC#, WELL#.....: 238198 - 13 RRC DIST...: 06 FULL RI DECIMAL = .300000 DEPTH: 10528  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.91  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.91  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
18,500 3  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 991

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

LAST UPDATE: 4/28/2026 MNRLPHOU

#WELLS: 1

DEPTH: 10776

GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT RRC#: GRAPH.....:

|    |                      |          |       |
|----|----------------------|----------|-------|
| 66 | RUSK CO GROUND WATER | 1.000000 | 8,970 |
|----|----------------------|----------|-------|

8/8 VALUE: 8,970 WI TOTAL: 7,320 RI TOTAL: 1,650

\*\*\* PARAMETERS \*\*\*

YRS FLAT: FMVF: 8/8 RES:

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

12.0 1  
15.0 99

PRD: M B: De/Dt: /

OTHER EQ VALUE(RC.NID):

LAST YR 8/8 VAL: 13,710

LAST YR GAS PROD: 8,991

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96888 - HARMON GU 1 (06) FULL WI DECIMAL = .775307 #WELLS: 1  
RRC#, WELL#.....: 238205 - 6 RRC DIST...: 06 FULL RI DECIMAL = .224693 DEPTH: 11110  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
53 WEST RUSK CISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420  
8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.66  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.66  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
23,500 3  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD: 986

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97013 - STROUD GU 1 (5) FULL WI DECIMAL = .762933 #WELLS: 1  
RRC#, WELL#.....: 238241 - 5 RRC DIST...: 06 FULL RI DECIMAL = .237067 DEPTH: 11275

OPERATOR#, AGENT#: 742143 - 40  
OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
53 WEST RUSK CISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420  
8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.78  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
16,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96881 - GREEN GU 1 (3) FULL WI DECIMAL = .770635 #WELLS: 1  
RRC#, WELL#.....: 238243 - 3 RRC DIST...: 06 FULL RI DECIMAL = .229365 DEPTH: 10910  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
12,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 2  
LAST YR GAS PROD:

REMARKS1: COMMINGLED W/238244  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96921 - KANGERGA 1 (03) FULL WI DECIMAL = .741789 #WELLS: 1  
RRC#, WELL#.....: 238271 - 3 RRC DIST...: 06 FULL RI DECIMAL = .258211 DEPTH: 10912  
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME....: DIVERSIFIED PRODUCTI  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

|           |              |       |       |        |       |       |       |       |       |        |
|-----------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 704   | 3,954  | 0     | 46.60 | 2.41  | 2.41  | .00   | 24335  |
| ALT JOB#: | UNIT.....:   | 2     | 648   | 3,775  | 0     | 47.26 | 2.41  | 2.41  | .00   | 22717  |
| ALT LSE#: | HCG.....:    | 3     | 583   | 3,491  | 0     | 47.92 | 2.41  | 2.41  | .00   | 20724  |
| ALT RRC#: | GRAPH.....:  | 4     | 513   | 3,124  | 0     | 48.60 | 2.41  | 2.41  | .00   | 18494  |
|           |              | ===== | ===== | =====  | ===== | ===== | ===== | ===== | ===== | =====  |
|           |              |       | 2,448 | 14,344 | 0     |       |       |       |       | 86,270 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 50,500    | 1  | 7069           | 0              | 31404            | 24010              | 7,394          | 6,895             | 10239             |
| 05  | RUSK COUNTY          | 1.000000 | 50,500    | 2  | 6749           | 0              | 29466            | 24010              | 5,456          | 4,424             | 8427              |
| 46  | HENDERSON ISD        | 1.000000 | 50,500    | 3  | 6241           | 0              | 26965            | 24010              | 2,955          | 2,084             | 6764              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 50,500    | 4  | 5585           | 0              | 24079            | 24010              | 69             | 42                | 5299              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 50,500    |    | 25644          | 0              | 111914           | 96040              | 15,874         | 13,445            | 30729             |

|             |       |             |           |
|-------------|-------|-------------|-----------|
| \$/BBLRESV: | 5.71  | EQUIP VAL:  | 6,327     |
| \$/BBLPROD: | 6,984 | WI OIL VAL: | 10,364    |
| WI PAYOUT:  | .0    | GAS VAL:    | 3,081     |
| RI PAYOUT:  | 3.0   | PRD VAL:    | 0         |
| 8/8 VALUE:  |       | 50,500      | WI TOTAL: |
|             |       |             | 19,770    |
|             |       |             | RI TOTAL: |
|             |       |             | 30,730    |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.81  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.81  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 24,500       | 2.0      | 11        |            |
| 7.0          | 1        | 3.0       | 1          |
| 9.0          | 1        | 6.0       | 1          |
| 11.0         | 1        | 9.0       | 1          |
| 13.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 43,600  
LAST YR RI VAL: 50,270  
LAST YR 8/8 VAL: 93,870

LAST YR OIL PROD: 497  
LAST YR GAS PROD: 4,797

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 365 PANOLA LAST UPDATE: 4/30/2026 MASSUPAI

LEASE#, NAME.....: 96820 - BECKVILLE (02) FULL WI DECIMAL = .773654 #WELLS: 1  
RRC#, WELL#.....: 238292 - 2 RRC DIST...: 06 FULL RI DECIMAL = .226346 DEPTH: 10272

OPERATOR#, AGENT#: 704776 - 574  
OPERATOR NAME....: RFE OPERATING, LLC  
GAS FIELD#.....: 06648500  
GAS FIELD NAME...: BECKVILLE (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |

|     |                   |         |           |       |       |       |       |       |       |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | -----             | -----   | -----     | ----- | ----- | ----- | ----- | ----- | ----- |

|    |                      |         |       |   |   |   |   |   |   |
|----|----------------------|---------|-------|---|---|---|---|---|---|
| 86 | TATUM ISD - PANOLA C | .850000 | 6,540 | 0 | 0 | 0 | 0 | 0 | 0 |
| 89 | BECKVILLE ISD - PANO | .150000 | 1,150 |   |   |   |   |   |   |

|             |       |             |       |             |   |  |  |
|-------------|-------|-------------|-------|-------------|---|--|--|
| \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |   |  |  |
| \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0 |  |  |
| WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0 |  |  |
| RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0 |  |  |
|             |       | =====       |       | =====       |   |  |  |
| 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   | 0 |  |  |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.70 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 28,000       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | M B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

|                        |     |          |    |      |       |
|------------------------|-----|----------|----|------|-------|
| PROD WELLS:            | 1   | EQ SCH#: | 21 | VAL: | 7,880 |
| SERV WELLS:            |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:             |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS:            | HP: |          |    | VAL: |       |
| OTHER EQ VALUE(RCNLD): |     |          |    |      |       |

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: WELL #2  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 96946 - LLOYD C E GU (107) FULL WI DECIMAL = .748492 #WELLS: 1  
RRC#, WELL#..... 238521 - 107 RRC DIST...: 06 FULL RI DECIMAL = .251508 DEPTH: 10980  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 52,830    | 1  | 288                   | 14,020                | 0                     | 46.60     | 1.79        | 1.79        | .00       | 10045          |
| 05  | RUSK COUNTY          | 1.000000 | 52,830    | 2  | 275                   | 13,387                | 0                     | 47.26     | 1.79        | 1.79        | .00       | 9728           |
| 53  | WEST RUSK CISD       | 1.000000 | 52,830    | 3  | 255                   | 12,381                | 0                     | 47.92     | 1.79        | 1.79        | .00       | 9146           |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 52,830    | 4  | 228                   | 11,080                | 0                     | 48.60     | 1.79        | 1.79        | .00       | 8294           |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 52,830    |    | =====                 | =====                 | =====                 |           |             |             |           | =====          |
| 66  | RUSK CO GROUND WATER | 1.000000 | 52,830    |    | 1,046                 | 50,868                | 0                     |           |             |             |           | 37,213         |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04 | 18784          | 0              | 28829            | 20580              | 8,249          | 7,693             | 9073              |
| 05 | 17936          | 0              | 27664            | 20580              | 7,084          | 5,744             | 7638              |
| 53 | 16588          | 0              | 25734            | 20580              | 5,154          | 3,634             | 6232              |
| 60 | 14845          | 0              | 23139            | 20580              | 2,559          | 1,569             | 4915              |
|    | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|    | 68153          | 0              | 105366           | 82320              | 23,046         | 18,640            | 27858             |

\$/BBLRESV: 8.41 EQUIP VAL: 6,327  
\$/BBLPROD: 10,990 WI OIL VAL: 6,583 RI OIL VAL: 9,839  
WI PAYOUT: .0 GAS VAL: 12,057 GAS VAL: 18,019  
RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 52,830 WI TOTAL: 24,970 RI TOTAL: 27,860

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.08  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.08  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 21,000       | .8       | 39        |            |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,090  
LAST YR RI VAL: 8,310  
LAST YR 8/8 VAL: 17,400

LAST YR OIL PROD: 291  
LAST YR GAS PROD: 20,194

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96957 - MINOR A GU (15) FULL WI DECIMAL = .862726 #WELLS: 1  
RRC#, WELL#.....: 238556 - 15 RRC DIST...: 06 FULL RI DECIMAL = .137274 DEPTH: 10742  
OPERATOR#, AGENT#: 385847 - 40

OPERATOR NAME....: HIGHMARK ENERGY OPER  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|            |                      |          |       | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS       | RIGAS     | PRD       | WI OIL  |
|------------|----------------------|----------|-------|---------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
|            |                      |          |       | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE       | PRICE     | PRICE     | REVENUE |
| ---        |                      |          |       | ---           | ---        | ---         | ---       | ---         | ---       | ---       | ---     |
| 1          |                      |          |       | 0             | 9,706      | 0           | 46.60     | 1.79        | 1.79      | .00       | 0       |
| =====      |                      |          |       | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 0          |                      |          |       | 0             | 9,706      | 0           |           |             |           |           | 0       |
|            |                      |          |       | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |         |
|            |                      |          |       | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |         |
| ---        |                      |          |       | ---           | ---        | ---         | ---       | ---         | ---       | ---       | ---     |
| 1          |                      |          |       | 14989         | 0          | 14989       | 30870     | -15,881     | -14,809   | 2234      |         |
| =====      |                      |          |       | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 04         | RUSK CO APPRAISAL DI | 1.000000 | 9,550 |               |            |             |           |             |           |           |         |
| 05         | RUSK COUNTY          | 1.000000 | 9,550 | 14989         | 0          | 14989       | 30870     | 15,881-     | 14,809-   | 2234      |         |
| 52         | TATUM ISD - RUSK CO  | 1.000000 | 9,550 |               |            |             |           |             |           |           |         |
| 61         | GREGG CO ESD #1 - RU | .400000  | 3,820 | \$/BBLRESV:   | .00        | EQUIP VAL:  | 7,324     |             |           |           |         |
| 65         | RUSK CO EMERGENCY SE | .600000  | 5,730 | \$/BBLPROD:   | 0          | WI OIL VAL: | 0         | RI OIL VAL: | 0         |           |         |
| 66         | RUSK CO GROUND WATER | 1.000000 | 9,550 | WI PAYOUT:    | .0         | GAS VAL:    | 0         | GAS VAL:    | 2,234     |           |         |
|            |                      |          |       | RI PAYOUT:    | .9         | PRD VAL:    | 0         | PRD VAL:    | 0         |           |         |
|            |                      |          |       | =====         |            |             |           | =====       |           |           |         |
| 8/8 VALUE: |                      |          |       | 9,550         | WI TOTAL:  | 7,320       | RI TOTAL: | 2,230       |           |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.09  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.09  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ---          | -----    | -----     | -----      |
| 31,500       |          | 27        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,230  
LAST YR 8/8 VAL: 9,550

LAST YR OIL PROD:  
LAST YR GAS PROD: 9,619

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97050 - WILLIAMSON C E HRS GU 1 (10) FULL WI DECIMAL = .873339 #WELLS: 1  
RRC#, WELL#..... 238592 - 10 RRC DIST..: 06 FULL RI DECIMAL = .126661 DEPTH: 10583

OPERATOR#, AGENT#: 278755 -  
OPERATOR NAME.... FORTUNE RESOURCES LL  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

|                         |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL      | OIL              | WIGAS          | RIGAS     | PRD       | WI OIL  |
|-------------------------|--|--|--|---------------|------------|-----------------|------------------|----------------|-----------|-----------|---------|
|                         |  |  |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN      | PRICE            | PRICE          | PRICE     | PRICE     | REVENUE |
| ---                     |  |  |  | ---           | ---        | ---             | ---              | ---            | ---       | ---       | ---     |
| 1                       |  |  |  | 0             | 15,736     | 0               | 46.60            | 1.51           | 1.51      | .00       | 0       |
| =====                   |  |  |  | =====         | =====      | =====           | =====            | =====          | =====     | =====     | =====   |
| 0                       |  |  |  | 0             | 15,736     | 0               |                  |                |           |           | 0       |
|                         |  |  |  | WI GAS        | WI PRD     | WI GROSS        | OPERATING        | WI NET         | PV WI NET | PV RI NET |         |
|                         |  |  |  | REVENUE       | REVENUE    | REVENUE         | EXPENSES         | REVENUE        | REVENUE   | REVENUE   |         |
| ---                     |  |  |  | ---           | ---        | ---             | ---              | ---            | ---       | ---       | ---     |
| 1                       |  |  |  | 20752         | 0          | 20752           | 20580            | 172            | 160       | 2819      |         |
| 04 RUSK CO APPRAISAL DI |  |  |  | 1.000000      | 10,300     | =====           | =====            | =====          | =====     | =====     | =====   |
| 05 RUSK COUNTY          |  |  |  | 1.000000      | 10,300     | 20752           | 0                | 20752          | 20580     | 172       | 160     |
| 52 TATUM ISD - RUSK CO  |  |  |  | 1.000000      | 10,300     |                 |                  |                |           |           |         |
| 65 RUSK CO EMERGENCY SE |  |  |  | 1.000000      | 10,300     |                 |                  |                |           |           |         |
| 66 RUSK CO GROUND WATER |  |  |  | 1.000000      | 10,300     |                 |                  |                |           |           |         |
|                         |  |  |  |               |            | \$/BBLRESV: .00 | EQUIP VAL: 7,324 |                |           |           |         |
|                         |  |  |  |               |            | \$/BBLPROD: 0   | WI OIL VAL: 0    | RI OIL VAL: 0  |           |           |         |
|                         |  |  |  |               |            | WI PAYOUT: .0   | GAS VAL: 160     | GAS VAL: 2,819 |           |           |         |
|                         |  |  |  |               |            | RI PAYOUT: .9   | PRD VAL: 0       | PRD VAL: 0     |           |           |         |
|                         |  |  |  |               |            |                 | =====            | =====          | =====     | =====     | =====   |
|                         |  |  |  | 8/8 VALUE:    | 10,300     | WI TOTAL:       | 7,480            | RI TOTAL:      | 2,820     |           |         |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.75  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.75  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 21,000       |          | 44        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 4.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,130  
LAST YR RI VAL: 10,800  
LAST YR 8/8 VAL: 24,930

LAST YR OIL PROD: 3  
LAST YR GAS PROD: 17,417

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97051 - WILLIAMSON GU (9) FULL WI DECIMAL = .815105 #WELLS: 1  
RRC#, WELL#.....: 238634 - 9 RRC DIST...: 06 FULL RI DECIMAL = .184895 DEPTH: 10726

OPERATOR#, AGENT#: 385847 - 40  
OPERATOR NAME....: HIGHMARK ENERGY OPER  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |           | YR | REVENUE           | REVENUE | REVENUE          | EXPENSES | REVENUE         | REVENUE | REVENUE |
|-----|----------------------|----------|-----------|----|-------------------|---------|------------------|----------|-----------------|---------|---------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | -- | -----             | -----   | -----            | -----    | -----           | -----   | -----   |
| --- | -----                | -----    | -----     | 1  | 21575             | 0       | 21575            | 21560    | 15              | 14      | 4584    |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 11,920    |    | =====             | =====   | =====            | =====    | =====           | =====   | =====   |
| 05  | RUSK COUNTY          | 1.000000 | 11,920    |    | 21575             | 0       | 21575            | 21560    | 15              | 14      | 4584    |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 11,920    |    |                   |         |                  |          |                 |         |         |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 11,920    |    |                   |         |                  |          |                 |         |         |
| 66  | RUSK CO GROUND WATER | 1.000000 | 11,920    |    |                   |         |                  |          |                 |         |         |
|     |                      |          |           |    | \$/BBLRESV: .00   |         | EQUIP VAL: 7,324 |          |                 |         |         |
|     |                      |          |           |    | \$/BBLPROD: 0     |         | WI OIL VAL: 0    |          | RI OIL VAL: 0   |         |         |
|     |                      |          |           |    | WI PAYOUT: .0     |         | GAS VAL: 14      |          | GAS VAL: 4,584  |         |         |
|     |                      |          |           |    | RI PAYOUT: .9     |         | PRD VAL: 0       |          | PRD VAL: 0      |         |         |
|     |                      |          |           |    |                   |         | =====            |          |                 |         | =====   |
|     |                      |          |           |    | 8/8 VALUE: 11,920 |         | WI TOTAL: 7,340  |          | RI TOTAL: 4,580 |         |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.32  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.32  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 22,000       |          | 37        |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,740  
LAST YR 8/8 VAL: 9,060

LAST YR OIL PROD:  
LAST YR GAS PROD: 7,193

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 96936 - KENNEDY MAJOR EST GU (27) FULL WI DECIMAL = .832898 #WELLS: 1  
RRC#, WELL#..... 238678 - 27 RRC DIST.: 06 FULL RI DECIMAL = .167102 DEPTH: 10625  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 209200 UNIT.....  
ALT LSE#: 93288 HCG.....  
ALT RRC#: 238678 GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE     | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|---------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|-----------------|-------------------|-------------------|----------------|
| 04  | RUSK CO APPRAISAL DI | .993970 | 15,370    | 1  | 0                     | 15,236                | 0                     | 46.60              | 1.45            | 1.45              | .00               | 0              |
| 05  | RUSK COUNTY          | .993970 | 15,370    | 2  | 0                     | 13,636                | 0                     | 47.26              | 1.45            | 1.45              | .00               | 0              |
| 52  | TATUM ISD - RUSK CO  | .993970 | 15,370    |    |                       |                       |                       |                    |                 |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | .993970 | 15,370    |    |                       | 28,872                | 0                     |                    |                 |                   |                   | 0              |
| 66  | RUSK CO GROUND WATER | .993970 | 15,370    |    |                       |                       |                       |                    |                 |                   |                   |                |
| 80  | LONGVIEW ISD-GREGG C | .006030 | 100       |    |                       |                       |                       |                    |                 |                   |                   |                |
|     |                      |         |           |    | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE  | PV WI NET REVENUE | PV RI NET REVENUE |                |
|     |                      |         |           |    | 18401                 | 0                     | 18401                 | 16170              | 2,231           | 2,080             | 3458              |                |
|     |                      |         |           |    | 16468                 | 0                     | 16468                 | 16170              | 298             | 242               | 2714              |                |
|     |                      |         |           |    |                       |                       |                       |                    |                 |                   |                   |                |
|     |                      |         |           |    | 34869                 | 0                     | 34869                 | 32340              | 2,529           | 2,322             | 6172              |                |
|     |                      |         |           |    |                       |                       |                       |                    |                 |                   |                   |                |
|     |                      |         |           |    | \$/BBLRESV: .00       |                       | EQUIP VAL: 6,975      |                    |                 |                   |                   |                |
|     |                      |         |           |    | \$/BBLPROD: 0         |                       | WI OIL VAL: 0         |                    | RI OIL VAL: 0   |                   |                   |                |
|     |                      |         |           |    | WI PAYOUT: .0         |                       | GAS VAL: 2,322        |                    | GAS VAL: 6,172  |                   |                   |                |
|     |                      |         |           |    | RI PAYOUT: 1.8        |                       | PRD VAL: 0            |                    | PRD VAL: 0      |                   |                   |                |
|     |                      |         |           |    |                       |                       |                       |                    |                 |                   |                   |                |
|     |                      |         |           |    | 8/8 VALUE: 15,470     |                       | WI TOTAL: 9,300       |                    | RI TOTAL: 6,170 |                   |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.69  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.69  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 16,500       |          | 44        |            |
|              | 10.0     | 1         |            |
|              | 11.0     | 1         |            |
|              | 12.0     | 1         |            |
|              | 13.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,920  
LAST YR 8/8 VAL: 10,240

LAST YR OIL PROD:  
LAST YR GAS PROD: 14,101

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 183 GREGG LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97145 - BUFORD & BLOW GU 3 (11) FULL WI DECIMAL = .700000 #WELLS: 1  
RRC#, WELL#..... 238764 - 11 RRC DIST..: 06 FULL RI DECIMAL = .300000 DEPTH: 10710  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
04 RUSK CO APPRAISAL DI .014000 3,100  
05 RUSK COUNTY .014000 3,100  
52 TATUM ISD - RUSK CO .014000 3,100  
65 RUSK CO EMERGENCY SE .014000 3,100  
66 RUSK CO GROUND WATER .014000 3,100  
80 LONGVIEW ISD-GREGG C .986000 218,460

| YR    | OIL PRDCTN     | GAS PRDCTN     | PRD PRDCTN       | PRICE              | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|----------------|
| 1     | 0              | 70,099         | 0                | 46.60              | 1.23           | 1.23              | .00               | 0              |
| 2     | 0              | 66,937         | 0                | 47.26              | 1.23           | 1.23              | .00               | 0              |
| 3     | 0              | 61,909         | 0                | 47.92              | 1.23           | 1.23              | .00               | 0              |
| 4     | 0              | 55,400         | 0                | 48.60              | 1.23           | 1.23              | .00               | 0              |
| 5     | 0              | 47,914         | 0                | 49.28              | 1.23           | 1.23              | .00               | 0              |
| 6     | 0              | 40,726         | 0                | 49.98              | 1.23           | 1.23              | .00               | 0              |
| 7     | 0              | 34,617         | 0                | 49.98              | 1.23           | 1.23              | .00               | 0              |
| 8     | 0              | 29,425         | 0                | 49.98              | 1.23           | 1.23              | .00               | 0              |
| ===== |                |                |                  |                    |                |                   |                   |                |
| 04    | =====          |                | =====            | =====              |                |                   |                   | =====          |
| 05    | 0              |                | 407,027          | 0                  |                |                   |                   | 0              |
| ===== |                |                |                  |                    |                |                   |                   |                |
| YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| 1     | 60355          | 0              | 60355            | 23520              | 36,835         | 34,349            | 24227             |                |
| 2     | 57633          | 0              | 57633            | 23520              | 34,113         | 27,661            | 20293             |                |
| 3     | 53304          | 0              | 53304            | 23520              | 29,784         | 21,001            | 16463             |                |
| 4     | 47699          | 0              | 47699            | 23520              | 24,179         | 14,825            | 12923             |                |
| 5     | 41254          | 0              | 41254            | 23520              | 17,734         | 9,455             | 9804              |                |
| 6     | 35066          | 0              | 35066            | 23520              | 11,546         | 5,353             | 7310              |                |
| 7     | 29806          | 0              | 29806            | 23520              | 6,286          | 2,534             | 5451              |                |
| 8     | 25335          | 0              | 25335            | 23520              | 1,815          | 636               | 4064              |                |
| ===== |                |                |                  |                    |                |                   |                   |                |
|       | 350452         | 0              | 350452           | 188160             | 162,292        | 115,814           | 100535            |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.43  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.43  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 24,000       |          | 195       |            |
| -----        |          |           |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 6,370  
LAST YR 8/8 VAL: 13,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 68,781

REMARKS1: WELL #11  
REMARKS2:  
MC1:  
MC2:



REMARKS1: WELL #18  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 96866 - BUFORD & BLOW GU 2 (7) FULL WI DECIMAL = .700000 #WELLS: 1  
RRC#, WELL#..... 238788 - 7 RRC DIST..: 06 FULL RI DECIMAL = .300000 DEPTH: 10633  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 209200 UNIT.....  
ALT LSE#: 93285 HCG.....  
ALT RRC#: 238788 GRAPH.....

|       |  |  |  | 8/8 ANNUAL           | 8/8 ANNUAL | 8/8 ANNUAL | OIL         | WIGAS     | RIGAS       | PRD       | WI OIL      |
|-------|--|--|--|----------------------|------------|------------|-------------|-----------|-------------|-----------|-------------|
|       |  |  |  | YR OIL PRDCTN        | GAS PRDCTN | PRD PRDCTN | PRICE       | PRICE     | PRICE       | PRICE     | REVENUE     |
| ---   |  |  |  | ---                  | ---        | ---        | ---         | ---       | ---         | ---       | ---         |
| 1     |  |  |  | 0                    | 4,314      | 0          | 46.60       | 1.47      | 1.47        | .00       | 0           |
| ===== |  |  |  | =====                | =====      | =====      | =====       | =====     | =====       | =====     | =====       |
|       |  |  |  | 0                    | 4,314      | 0          |             |           |             |           | 0           |
|       |  |  |  | WI GAS               | WI PRD     | WI GROSS   | OPERATING   | WI NET    | PV WI NET   | PV RI NET |             |
|       |  |  |  | REVENUE              | REVENUE    | REVENUE    | EXPENSES    | REVENUE   | REVENUE     | REVENUE   |             |
| ---   |  |  |  | ---                  | ---        | ---        | ---         | ---       | ---         | ---       | ---         |
| 1     |  |  |  | 4439                 | 0          | 4439       | 21070       | -16,631   | -15,508     | 1781      |             |
| 04    |  |  |  | RUSK CO APPRAISAL DI | .900000    | 8,190      | =====       | =====     | =====       | =====     | =====       |
| 05    |  |  |  | RUSK COUNTY          | .900000    | 8,190      | 4439        | 0         | 4439        | 21070     | 16,631-     |
| 08    |  |  |  | CITY OF EASTON - RUS | .084000    | 770        |             |           |             |           | 15,508-     |
| 52    |  |  |  | TATUM ISD - RUSK CO  | .900000    | 8,190      | \$/BBLRESV: | .00       | EQUIP VAL:  | 7,324     |             |
| 66    |  |  |  | RUSK CO GROUND WATER | .900000    | 8,190      | \$/BBLPROD: | 0         | WI OIL VAL: | 0         | RI OIL VAL: |
| 80    |  |  |  | LONGVIEW ISD-GREGG C | .100000    | 910        | WI PAYOUT:  | .0        | GAS VAL:    | 0         | GAS VAL:    |
|       |  |  |  |                      |            |            | RI PAYOUT:  | .9        | PRD VAL:    | 0         | PRD VAL:    |
|       |  |  |  |                      |            |            | =====       | =====     | =====       | =====     | =====       |
|       |  |  |  | 8/8 VALUE:           | 9,100      | WI TOTAL:  | 7,320       | RI TOTAL: | 1,780       |           |             |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.71  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.71  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 21,500       |          | 12        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 3,809

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 96944 - LEE W C (3) FULL WI DECIMAL = .784277 #WELLS: 1  
RRC#, WELL#..... 238995 - 3 RRC DIST...: 06 FULL RI DECIMAL = .215723 DEPTH: 9768  
OPERATOR#, AGENT#: 106406 - 40

OPERATOR NAME.... BUFFCO PRODUCTION IN  
GAS FIELD#..... 23089800  
GAS FIELD NAME... DANVILLE (TP-CV CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 180                   | 11,144                | 0                     | 46.60              | 2.26           | 2.26              | .00               | 6579           |
|     |                      |          |           |     | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
|     |                      |          |           |     | 180                   | 11,144                | 0                     |                    |                |                   |                   | 6,579          |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 19752                 | 0                     | 26331                 | 30870              | -4,539         | -4,233            | 6782              |                |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 13,410    |     | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
| 05  | RUSK COUNTY          | 1.000000 | 13,410    |     | 19752                 | 0                     | 26331                 | 30870              | 4,539-         | 4,233-            | 6782              |                |
| 30  | KILGORE ISD - RUSK C | 1.000000 | 13,410    |     |                       |                       |                       |                    |                |                   |                   |                |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 13,410    |     | \$/BBLRESV: 7.49      |                       | EQUIP VAL:            | 6,627              |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 13,410    |     | \$/BBLPROD: 2,699     |                       | WI OIL VAL:           | 0                  | RI OIL VAL:    | 1,695             |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 13,410    |     | WI PAYOUT: .0         |                       | GAS VAL:              | 0                  | GAS VAL:       | 5,087             |                   |                |
|     |                      |          |           |     | RI PAYOUT: .9         |                       | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       | =====                 |                    |                | =====             |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 13,410                | WI TOTAL:             | 6,630              | RI TOTAL:      | 6,780             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.63  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.63  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 31,500       | .5       | 31        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 3.0 1     |            |
|              | 7.0 1    | 7.0 1     |            |
|              | 11.0 1   | 11.0 1    |            |
|              | 15.0 1   | 15.0 1    |            |
|              | 20.0 99  | 20.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,630  
LAST YR RI VAL: 6,190  
LAST YR 8/8 VAL: 12,820

LAST YR OIL PROD: 198  
LAST YR GAS PROD: 13,228

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96861 - BOLES (1) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 239078 - 1 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 11757  
OPERATOR#, AGENT#: 833597 - 40

OPERATOR NAME....: SYDRI OPERATING, LLC  
GAS FIELD#.....: 64300287  
GAS FIELD NAME...: NACONICHE CREEK (ROD.-TP CONS.

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 8,420 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 8,420 | \$/BBLRESV: | .00   | EQUIP VAL:  | 8,422 |             |  |       |
| 46 | HENDERSON ISD        | 1.000000 | 8,420 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 8,420 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 8,420 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       | =====       |       |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 8,420 | WI TOTAL:   | 8,420 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 27,500       |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 17.0     | 1         |            |
|              | 18.0     | 1         |            |
|              | 19.0     | 1         |            |
|              | 20.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD: 910

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 96992 - ROGERS FINIS CV UNIT (4) FULL WI DECIMAL = .775703 #WELLS: 1  
RRC#, WELL#..... 239080 - 4 RRC DIST..: 06 FULL RI DECIMAL = .224297 DEPTH: 11010  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|           |              |   |     |        |   |       |      |      |     |      |
|-----------|--------------|---|-----|--------|---|-------|------|------|-----|------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 216 | 11,802 | 0 | 46.60 | 1.85 | 1.85 | .00 | 7808 |
| ALT JOB#: | UNIT.....:   | 2 | 207 | 11,212 | 0 | 47.26 | 1.85 | 1.85 | .00 | 7589 |
| ALT LSE#: | HCG.....:    | 3 | 192 | 10,369 | 0 | 47.92 | 1.85 | 1.85 | .00 | 7137 |
| ALT RRC#: | GRAPH.....:  | 4 | 172 | 9,279  | 0 | 48.60 | 1.84 | 1.84 | .00 | 6484 |
|           |              | 5 | 148 | 8,025  | 0 | 49.28 | 1.84 | 1.84 | .00 | 5658 |

|     |                   |         |           |     |        |   |  |  |  |        |
|-----|-------------------|---------|-----------|-----|--------|---|--|--|--|--------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 935 | 50,687 | 0 |  |  |  | 34,676 |
|-----|-------------------|---------|-----------|-----|--------|---|--|--|--|--------|

|    |                      |          |        |         |         |          |           |         |           |           |
|----|----------------------|----------|--------|---------|---------|----------|-----------|---------|-----------|-----------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 48,990 | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 05 | RUSK COUNTY          | 1.000000 | 48,990 | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 53 | WEST RUSK CISD       | 1.000000 | 48,990 |         |         |          |           |         |           |           |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 48,990 | 1       | 16936   | 0        | 24744     | 16660   | 8,084     | 7,539     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 48,990 | 2       | 16090   | 0        | 23679     | 16660   | 7,019     | 5,692     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 48,990 | 3       | 14880   | 0        | 22017     | 16660   | 5,357     | 3,777     |
|    |                      |          |        | 4       | 13244   | 0        | 19728     | 16660   | 3,068     | 1,881     |
|    |                      |          |        | 5       | 11454   | 0        | 17112     | 16660   | 452       | 241       |
|    |                      |          |        |         |         |          |           |         |           |           |
|    |                      |          |        |         | 72604   | 0        | 107280    | 83300   | 23,980    | 19,130    |
|    |                      |          |        |         |         |          |           |         |           | 23264     |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 8.53   | EQUIP VAL:  | 6,599  |             |        |
| \$/BBLPROD: | 13,297 | WI OIL VAL: | 6,183  | RI OIL VAL: | 7,520  |
| WI PAYOUT:  | .0     | GAS VAL:    | 12,947 | GAS VAL:    | 15,744 |
| RI PAYOUT:  | 3.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.15  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.15  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 17,000       | .6       | 33        |            |
|              |          |           |            |
|              | 3.0 1    | 4.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | M B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 5,240  
LAST YR 8/8 VAL: 13,260

LAST YR OIL PROD: 193  
LAST YR GAS PROD: 12,111

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96894 - HARRELL GU 1 (11) FULL WI DECIMAL = .607281 #WELLS: 1  
RRC#, WELL#.....: 239152 - 11 RRC DIST...: 06 FULL RI DECIMAL = .392719 DEPTH: 10915  
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME....: DIVERSIFIED PRODUCTI  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
30,500  
-----  
3.0 1 29.0 1  
6.0 1 27.0 1  
9.0 1 23.0 1  
12.0 1 29.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97038 - WATKINS SCHOLARSHIP TR (5) FULL WI DECIMAL = .777184 #WELLS: 1  
RRC#, WELL#.....: 239224 - 5 RRC DIST.: 06 FULL RI DECIMAL = .222816 DEPTH: 10950

OPERATOR#, AGENT#: 742143 - 40  
OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.83  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.83  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
20,500  
-----  
26.0 1  
24.0 1  
21.0 1  
18.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 449

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97035 - VIPER 1 (15) FULL WI DECIMAL = .807626 #WELLS: 1  
RRC#, WELL#.....: 239242 - 15 RRC DIST...: 06 FULL RI DECIMAL = .192374 DEPTH: 10950  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 13,780    | 1  | 0                     | 7,190                 | 0                     | 46.60     | 2.50        | 2.50        | .00       | 0              |
| 05  | RUSK COUNTY          | 1.000000 | 13,780    | 2  | 0                     | 6,865                 | 0                     | 47.26     | 2.50        | 2.50        | .00       | 0              |
| 46  | HENDERSON ISD        | 1.000000 | 13,780    |    |                       |                       |                       |           |             |             |           |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 13,780    |    |                       | 14,055                | 0                     |           |             |             |           | 0              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 13,780    |    |                       |                       |                       |           |             |             |           |                |

\$/BBLRESV: .00 EQUIP VAL: 6,975  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 857 GAS VAL: 5,952  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 13,780 WI TOTAL: 7,830 RI TOTAL: 5,950

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.92  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.92  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 14,000       |          | 20        |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,750  
LAST YR RI VAL: 4,120  
LAST YR 8/8 VAL: 11,870

LAST YR OIL PROD:  
LAST YR GAS PROD: 8,101

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97034 - VIPER 1 (14) FULL WI DECIMAL = .807626 #WELLS: 1  
RRC#, WELL#.....: 239244 - 14 RRC DIST...: 06 FULL RI DECIMAL = .192374 DEPTH: 10950  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

|           |              |       |       |        |       |       |       |       |       |       |
|-----------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0     | 12,941 | 0     | 46.60 | 2.51  | 2.51  | .00   | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0     | 12,357 | 0     | 47.26 | 2.51  | 2.51  | .00   | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0     | 11,429 | 0     | 47.92 | 2.51  | 2.51  | .00   | 0     |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | =====  | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              |       | 0     | 36,727 | 0     |       |       |       |       | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 26,090    | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 05  | RUSK COUNTY          | 1.000000 | 26,090    | 1     | 26233          | 0              | 26233            | 23030              | 3,203          | 2,987             | 5853              |
| 46  | HENDERSON ISD        | 1.000000 | 26,090    | 2     | 25049          | 0              | 25049            | 23030              | 2,019          | 1,637             | 4902              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 26,090    | 3     | 23168          | 0              | 23168            | 23030              | 138            | 97                | 3977              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 26,090    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |       | 74450          | 0              | 74450            | 69090              | 5,360          | 4,721             | 14732             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,643  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 4,721  | GAS VAL:    | 14,732 |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       | =====  | =====       | =====  |
| 8/8 VALUE:  | 26,090 | WI TOTAL:   | 11,360 | RI TOTAL:   | 14,730 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 15.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 64.57 | GAS WI GR PRICE: 2.93 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.93 |             |
| TYPE..(USNPQLHCT)..: U    | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| 23,500                    |                       | 36          |
|                           | 3.0                   | 1           |
|                           | 6.0                   | 1           |
|                           | 9.0                   | 1           |
|                           | 12.0                  | 1           |
|                           | 15.0                  | 99          |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

|                        |     |          |    |      |       |
|------------------------|-----|----------|----|------|-------|
| PROD WELLS:            | 1   | EQ SCH#: | 21 | VAL: | 7,880 |
| SERV WELLS:            |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:             |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS:            | HP: |          |    | VAL: |       |
| OTHER EQ VALUE(RCNLD): |     |          |    |      |       |

LAST YR WI VAL: 9,760  
LAST YR RI VAL: 6,720  
LAST YR 8/8 VAL: 16,480

LAST YR OIL PROD:  
LAST YR GAS PROD: 14,004

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 4/30/2026 MASSUPAI

LEASE#, NAME.....: 96819 - ALLISON-CASSITY (2) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 239355 - 2 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 9070  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI .075000 520  
05 RUSK COUNTY .075000 520 \$/BBLRESV: .00 EQUIP VAL: 6,958  
46 HENDERSON ISD .075000 520 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE .075000 520 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER .075000 520 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
79 CARTHAGE ISD - PANOL .925000 6,440  
8/8 VALUE: 6,960 WI TOTAL: 6,960 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.70 GAS WI GR PRICE: 2.62  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.62  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
12,500  
-----  
2.0 1 20.5 99  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,630  
LAST YR RI VAL: 3,700  
LAST YR 8/8 VAL: 10,330

LAST YR OIL PROD: 94  
LAST YR GAS PROD: 1,221

REMARKS1: WELL #2  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97045 - WHITEHEAD (1) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 239479 - 1 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 11258  
OPERATOR#, AGENT#: 833597 - 40

OPERATOR NAME....: SYDRI OPERATING, LLC  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
46 HENDERSON ISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
13,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96971 - PEARSON JOE GU (3) FULL WI DECIMAL = .742949 #WELLS: 1  
RRC#, WELL#.....: 239589 - 3 RRC DIST...: 06 FULL RI DECIMAL = .257051 DEPTH: 11030

OPERATOR#, AGENT#: 263648 - 368  
OPERATOR NAME....: FAULCONER ENERGY, LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |       |       |        |       |       |       |       |       |       |
|-----------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 36    | 11,144 | 0     | 46.60 | 1.82  | 1.82  | .00   | 1246  |
| ALT JOB#: | UNIT.....:   | 2     | 34    | 10,642 | 0     | 47.26 | 1.82  | 1.82  | .00   | 1194  |
| ALT LSE#: | HCG.....:    | 3     | 31    | 9,843  | 0     | 47.92 | 1.82  | 1.82  | .00   | 1104  |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | =====  | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              |       | 101   | 31,629 | 0     |       |       |       |       | 3,544 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 26,200    | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 05  | RUSK COUNTY          | 1.000000 | 26,200    | 1     | 15069          | 0              | 16315            | 13230              | 3,085          | 2,876             | 5287              |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 26,200    | 2     | 14390          | 0              | 15584            | 13230              | 2,354          | 1,909             | 4430              |
| 61  | GREGG CO ESD #1 - RU | 1.000000 | 26,200    | 3     | 13309          | 0              | 14413            | 13230              | 1,183          | 834               | 3594              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 26,200    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |       | 42768          | 0              | 46312            | 39690              | 6,622          | 5,619             | 13311             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 5.73   | EQUIP VAL:  | 7,275  |             |        |
| \$/BBLPROD: | 5,811  | WI OIL VAL: | 430    | RI OIL VAL: | 1,019  |
| WI PAYOUT:  | .0     | GAS VAL:    | 5,189  | GAS VAL:    | 12,292 |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       | =====  | =====       | =====  |
| 8/8 VALUE:  | 26,200 | WI TOTAL:   | 12,890 | RI TOTAL:   | 13,310 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.12  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.12  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 13,500       | .1       | 31        |            |
| 3.0          | 1        | 3.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 3,390  
LAST YR 8/8 VAL: 11,410

LAST YR OIL PROD: 166  
LAST YR GAS PROD: 10,819

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96948 - MADDOX ESTATE GU (6) FULL WI DECIMAL = .710226 #WELLS: 1  
RRC#, WELL#.....: 239642 - 6 RRC DIST...: 06 FULL RI DECIMAL = .289774 DEPTH: 10940  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
53 WEST RUSK CISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690  
8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
22,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97003 - SPIKES GU 1 (13) FULL WI DECIMAL = .765430 #WELLS: 1  
RRC#, WELL#.....: 239824 - 13 RRC DIST...: 06 FULL RI DECIMAL = .234570 DEPTH: 10875  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

04 RUSK CO APPRAISAL DI 1.000000 126,790  
05 RUSK COUNTY 1.000000 126,790  
46 HENDERSON ISD 1.000000 126,790  
65 RUSK CO EMERGENCY SE 1.000000 126,790  
66 RUSK CO GROUND WATER 1.000000 126,790

1 0 24,804 0 46.60 2.44 2.44 .00 0  
2 0 23,685 0 47.26 2.44 2.44 .00 0  
3 0 21,905 0 47.92 2.44 2.44 .00 0  
4 0 19,602 0 48.60 2.44 2.44 .00 0  
5 0 16,953 0 49.28 2.44 2.44 .00 0  
6 0 14,410 0 49.98 2.44 2.44 .00 0  
7 0 12,248 0 49.98 2.44 2.44 .00 0  
0 0 133,607 0  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 46325 0 46325 22540 23,785 22,180 13297  
2 44235 0 44235 22540 21,695 17,592 11137  
3 40911 0 40911 22540 18,371 12,954 9035  
4 36610 0 36610 22540 14,070 8,627 7092  
5 31662 0 31662 22540 9,122 4,863 5381  
6 26913 0 26913 22540 4,373 2,027 4012  
7 22876 0 22876 22540 336 135 2991  
249532 0 249532 157780 91,752 68,378 52945

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
8/8 VALUE: 126,790 WI TOTAL: 73,840 RI TOTAL: 52,950

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.85  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.85  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
23,000 69  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 55,480  
LAST YR RI VAL: 45,710  
LAST YR 8/8 VAL: 101,190

LAST YR OIL PROD:  
LAST YR GAS PROD: 24,860

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96982 - PURDIE 1 (1) FULL WI DECIMAL = .762753 #WELLS: 1  
RRC#, WELL#.....: 240044 - 1 RRC DIST...: 06 FULL RI DECIMAL = .237247 DEPTH: 11100

OPERATOR#, AGENT#: 102367 - 40  
OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
46 HENDERSON ISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
13,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: COMMINGLED W/240045  
REMARKS2:  
MC1:  
MC2:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96898 - CASH HARRISON (1) FULL WI DECIMAL = .725000 #WELLS: 1  
RRC#, WELL#.....: 240429 - 1 RRC DIST...: 06 FULL RI DECIMAL = .275000 DEPTH: 8725  
OPERATOR#, AGENT#: 106406 - 40

OPERATOR NAME....: BUFFCO PRODUCTION IN  
GAS FIELD#.....: 90998500  
GAS FIELD NAME...: TRAWICK (PETTIT-TP CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 6,230 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 6,230 | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,226 |             |  |       |
| 49 | MT ENTERPRISE ISD    | 1.000000 | 6,230 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 6,230 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 6,230 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       | =====       |       |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 6,230 | WI TOTAL:   | 6,230 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 23,000       |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 10.0 1    |            |
|              | 6.0 1    | 11.0 1    |            |
|              | 9.0 1    | 12.0 1    |            |
|              | 12.0 1   | 13.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,930  
LAST YR RI VAL: 3,140  
LAST YR 8/8 VAL: 9,070

LAST YR OIL PROD: 103  
LAST YR GAS PROD: 2,810

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96895 - HARRELL GU 2 (07) FULL WI DECIMAL = .605000 #WELLS: 1  
RRC#, WELL#.....: 240438 - 7 RRC DIST...: 06 FULL RI DECIMAL = .395000 DEPTH: 10915  
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME....: DIVERSIFIED PRODUCTI  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.05  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.05  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
23,500 8  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 2,721

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 96874 - FLANAGAN O E ESTATE (2) FULL WI DECIMAL = .810782 #WELLS: 1  
RRC#, WELL#..... 240439 - 2 RRC DIST..: 06 FULL RI DECIMAL = .189218 DEPTH: 10870  
OPERATOR#, AGENT#: 106406 - 40

OPERATOR NAME.... BUFFCO PRODUCTION IN  
GAS FIELD#..... 40356200  
GAS FIELD NAME... HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 36                    | 7,868                 | 0                     | 46.60              | 1.19           | 1.19              | .00               | 1360           |
|     |                      |          |           |     | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
|     |                      |          |           |     | 36                    | 7,868                 | 0                     |                    |                |                   |                   | 1,360          |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 7591                  | 0                     | 8951                  | 10290              | -1,339         | -1,248            |                   | 1957           |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 9,280     |     | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
| 05  | RUSK COUNTY          | 1.000000 | 9,280     |     | 7591                  | 0                     | 8951                  | 10290              | 1,339-         | 1,248-            |                   | 1957           |
| 22  | CITY OF HENDERSON    | 1.000000 | 9,280     |     |                       |                       |                       |                    |                |                   |                   |                |
| 46  | HENDERSON ISD        | 1.000000 | 9,280     |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 9,280     |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV: 6.51      |                       | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD: 2,346     |                       | WI OIL VAL:           | 0                  | RI OIL VAL:    |                   | 297               |                |
|     |                      |          |           |     | WI PAYOUT: .0         |                       | GAS VAL:              | 0                  | GAS VAL:       |                   | 1,660             |                |
|     |                      |          |           |     | RI PAYOUT: .9         |                       | PRD VAL:              | 0                  | PRD VAL:       |                   | 0                 |                |
|     |                      |          |           |     |                       |                       |                       | =====              |                |                   | =====             |                |
|     |                      |          |           |     | 8/8 VALUE:            | 9,280                 | WI TOTAL:             | 7,320              | RI TOTAL:      |                   | 1,960             |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.39  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.39  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 10,500       | .1       | 22        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 4.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,190  
LAST YR 8/8 VAL: 8,510

LAST YR OIL PROD: 26  
LAST YR GAS PROD: 7,523

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97049 - WILKERSON GU 1 (10) FULL WI DECIMAL = .765310 #WELLS: 1  
RRC#, WELL#.....: 240768 - 10 RRC DIST...: 06 FULL RI DECIMAL = .234690 DEPTH: 10887  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

|           |              |   |   |        |   |       |      |      |     |   |
|-----------|--------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 17,615 | 0 | 46.60 | 2.44 | 2.44 | .00 | 0 |
| ALT JOB#: | UNIT.....:   | 2 | 0 | 16,820 | 0 | 47.26 | 2.44 | 2.44 | .00 | 0 |
| ALT LSE#: | HCG.....:    | 3 | 0 | 15,557 | 0 | 47.92 | 2.44 | 2.44 | .00 | 0 |
| ALT RRC#: | GRAPH.....:  |   |   |        |   |       |      |      |     |   |
|           |              |   | 0 | 49,992 | 0 |       |      |      |     | 0 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 37,460    | -- |                |                |                  |                    |                |                   |                   |
| 05  | RUSK COUNTY          | 1.000000 | 37,460    | 1  | 32893          | 0              | 32893            | 28420              | 4,473          | 4,171             | 9447              |
| 46  | HENDERSON ISD        | 1.000000 | 37,460    | 2  | 31409          | 0              | 31409            | 28420              | 2,989          | 2,424             | 7913              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 37,460    | 3  | 29050          | 0              | 29050            | 28420              | 630            | 444               | 6420              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 37,460    |    |                |                |                  |                    |                |                   |                   |
|     |                      |          |           |    | 93352          | 0              | 93352            | 85260              | 8,092          | 7,039             | 23780             |

|             |        |             |        |
|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,643  |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 7,039  |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0      |
| 8/8 VALUE:  | 37,460 | WI TOTAL:   | 13,680 |
|             |        | RI TOTAL:   | 23,780 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.85  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.85  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 29,000       |          | 49        |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 18,730  
LAST YR RI VAL: 29,590  
LAST YR 8/8 VAL: 48,320

LAST YR OIL PROD:  
LAST YR GAS PROD: 17,620

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 347 NACOGDOCHES LAST UPDATE: 3/22/2026 MASSUPEA

LEASE#, NAME..... 97317 - ADAMS A-1 GU (8) FULL WI DECIMAL = .750352 #WELLS: 1  
RRC#, WELL#..... 240976 - 8 RRC DIST...: 06 FULL RI DECIMAL = .249648 DEPTH: 9963  
OPERATOR#, AGENT#: 833597 - 40

OPERATOR NAME.... SYDRI OPERATING, LLC  
GAS FIELD#..... 03311580  
GAS FIELD NAME... APPLEBY, N. (ROD-TP CONS)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|---------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 04  | RUSK CO APPRAISAL DI | .250000 | 3,360     | 1  | 110                   | 4,625                 | 0                     | 45.63     | 1.99        | 1.99        | .00       | 3766           |
| 05  | RUSK COUNTY          | .250000 | 3,360     | 2  | 107                   | 4,277                 | 0                     | 46.27     | 1.99        | 1.99        | .00       | 3715           |
| 55  | GARRISON ISD - RUSK  | .250000 | 3,360     |    |                       |                       |                       |           |             |             |           |                |
| 65  | RUSK CO EMERGENCY SE | .250000 | 3,360     |    | 217                   | 8,902                 | 0                     |           |             |             |           | 7,481          |
| 66  | RUSK CO GROUND WATER | .250000 | 3,360     |    |                       |                       |                       |           |             |             |           |                |
| 73  | GARRISON ISD - NACOG | .750000 | 10,100    |    |                       |                       |                       |           |             |             |           |                |

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE  
\$ / BBL RESV: 2.34 EQUIP VAL: 6,311  
\$ / BBL PROD: 1,693 WI OIL VAL: 381 RI OIL VAL: 2,192  
WI PAYOUT: .0 GAS VAL: 676 GAS VAL: 3,895  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 13,460 WI TOTAL: 7,370 RI TOTAL: 6,090

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.22 GAS WI GR PRICE: 2.32  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.32  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 10,000       | .3       | 13        |            |
|              | 1        | 5.0       | 1          |
|              | 5.0      | 1         | 10.0       |
|              | 10.0     | 1         | 15.0       |
|              | 15.0     | 99        | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,970  
LAST YR RI VAL: 6,660  
LAST YR 8/8 VAL: 13,630

LAST YR OIL PROD: 126  
LAST YR GAS PROD: 4,289

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96974 - POOVEY GU (2) FULL WI DECIMAL = .785861 #WELLS: 1  
RRC#, WELL#.....: 240978 - 2 RRC DIST...: 06 FULL RI DECIMAL = .214139 DEPTH: 10903

OPERATOR#, AGENT#: 220903 - 574  
OPERATOR NAME....: DIVERSIFIED PRODUCTI  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|                         |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
|-------------------------|--|--|--|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
|                         |  |  |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ---                     |  |  |  | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| 1                       |  |  |  | 0             | 14,893     | 0          | 46.60     | 2.80    | 2.80      | .00       | 0       |
| =====                   |  |  |  | =====         | =====      | =====      | =====     | =====   | =====     | =====     | =====   |
| 0                       |  |  |  | 0             | 14,893     | 0          |           |         |           |           | 0       |
|                         |  |  |  | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|                         |  |  |  | REVENUE       | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
| ---                     |  |  |  | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| 1                       |  |  |  | 32771         | 0          | 32771      | 28420     | 4,351   | 4,057     | 8364      |         |
| 04 RUSK CO APPRAISAL DI |  |  |  | 1.000000      | 19,740     | =====      | =====     | =====   | =====     | =====     | =====   |
| 05 RUSK COUNTY          |  |  |  | 1.000000      | 19,740     | 32771      | 0         | 32771   | 28420     | 4,351     | 4,057   |
| 46 HENDERSON ISD        |  |  |  | 1.000000      | 19,740     |            |           |         |           |           |         |
| 65 RUSK CO EMERGENCY SE |  |  |  | 1.000000      | 19,740     |            |           |         |           |           |         |
| 66 RUSK CO GROUND WATER |  |  |  | 1.000000      | 19,740     |            |           |         |           |           |         |

\$/BBLRESV: .00 EQUIP VAL: 7,324  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 4,057 GAS VAL: 8,364  
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 19,740 WI TOTAL: 11,380 RI TOTAL: 8,360

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.26  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 29,000       |          | 44        |            |
| -----        | -----    | -----     | -----      |
| 20.5 99      | 14.0 1   | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760  
LAST YR RI VAL: 17,050  
LAST YR 8/8 VAL: 26,810

LAST YR OIL PROD: 87  
LAST YR GAS PROD: 16,545

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 96998 - SILER HEIRS (6) FULL WI DECIMAL = .754633 #WELLS: 1  
RRC#, WELL#.....: 241279 - 6 RRC DIST...: 06 FULL RI DECIMAL = .245367 DEPTH: 10926  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690  
46 HENDERSON ISD 1.000000 7,690  
65 RUSK CO EMERGENCY SE 1.000000 7,690  
66 RUSK CO GROUND WATER 1.000000 7,690

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.08  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.08  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
27,000 5  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 2,699

REMARKS1: COMMINGLED W/241278  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97016 - TEXANA GU 1 (4) FULL WI DECIMAL = .846525 #WELLS: 1  
RRC#, WELL#.....: 241494 - 4 RRC DIST...: 06 FULL RI DECIMAL = .153475 DEPTH: 8693

OPERATOR#, AGENT#: 106406 - 40  
OPERATOR NAME....: BUFFCO PRODUCTION IN  
GAS FIELD#.....: 90998500  
GAS FIELD NAME...: TRAWICK (PETTIT-TP CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 6,230  
05 RUSK COUNTY 1.000000 6,230 \$/BBLRESV: .00 EQUIP VAL: 6,226  
49 MT ENTERPRISE ISD 1.000000 6,230 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 6,230 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 6,230 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 6,230 WI TOTAL: 6,230 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.42  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.42  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
25,000 7  
-----  
20.5 99 5.0 1  
7.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,930  
LAST YR RI VAL: 1,040  
LAST YR 8/8 VAL: 6,970

LAST YR OIL PROD: 34  
LAST YR GAS PROD: 3,514

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96871 - DOLLAR GU 1 (6) FULL WI DECIMAL = .750785 #WELLS: 1  
RRC#, WELL#.....: 241856 - 6 RRC DIST...: 06 FULL RI DECIMAL = .249215 DEPTH: 11140

OPERATOR#, AGENT#: 742143 - 40  
OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
53 WEST RUSK CISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420  
8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.05  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.05  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
18,500 9  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD: 3  
LAST YR GAS PROD: 3,123

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97018 - THOMPSON PERRY GU (12) FULL WI DECIMAL = .861080 #WELLS: 1  
RRC#, WELL#.....: 241883 - 12 RRC DIST.: 06 FULL RI DECIMAL = .138920 DEPTH: 10627  
OPERATOR#, AGENT#: 278755 -

OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 6,830                 | 0                     | 46.60              | 1.33           | 1.33              | .00               | 0              |
|     |                      |          |           |     | 0                     | 6,830                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 8,500     | 1   | 7822                  | 0                     | 7822                  | 17150              | -9,328         | -8,698            | 1182              |                |
| 05  | RUSK COUNTY          | 1.000000 | 8,500     |     | 7822                  | 0                     | 7822                  | 17150              | 9,328-         | 8,698-            | 1182              |                |
| 46  | HENDERSON ISD        | 1.000000 | 8,500     |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 8,500     |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 8,500     |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 1,182             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 8,500                 | WI TOTAL:             | 7,320              | RI TOTAL:      | 1,180             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.55  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.55  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 17,500       |          | 19        |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,040  
LAST YR 8/8 VAL: 8,360

LAST YR OIL PROD:  
LAST YR GAS PROD: 5,865

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 183 GREGG LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97224 - DANIELS JUDGE GU 1 (8) FULL WI DECIMAL = .770000 #WELLS: 1  
RRC#, WELL#.....: 241931 - 8 RRC DIST.: 06 FULL RI DECIMAL = .230000 DEPTH: 10830  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 23089800  
GAS FIELD NAME...: DANVILLE (TP-CV CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 8/8 ANNUAL<br>OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|---------|-----------|--------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----   | -----     | -----                    | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 04  | RUSK CO APPRAISAL DI | .014000 | 110       | 0                        | 0                        | 0                        |              |                |                |              | 0                 |
| 05  | RUSK COUNTY          | .014000 | 110       |                          |                          |                          |              |                |                |              |                   |
| 30  | KILGORE ISD - RUSK C | .014000 | 110       |                          |                          |                          |              |                |                |              |                   |
| 60  | KILGORE COLLEGE - RU | .014000 | 110       |                          |                          |                          |              |                |                |              |                   |
| 65  | RUSK CO EMERGENCY SE | .014000 | 110       |                          |                          |                          |              |                |                |              |                   |
| 66  | RUSK CO GROUND WATER | .014000 | 110       |                          |                          |                          |              |                |                |              |                   |
| 72  | KILGORE COLLEGE - GR | .986000 | 7,580     |                          |                          |                          |              |                |                |              |                   |
| 87  | KILGORE ISD - GREGG  | .986000 | 7,580     |                          |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 4.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.29  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 17,500       |          | 1         |            |
| -----        | -----    | -----     | -----      |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 328

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT

RRC C0#: 401 RUSK

LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96947 - LOCKRIDGE ED GU (7)

FULL WI DECIMAL = .750000

#WELLS: 1

RRC#, WELL#.....: 242102 - 7 RRC DIST...: 06

FULL RI DECIMAL = .250000

DEPTH: 10852

OPERATOR#, AGENT#: 655818 -

OPERATOR NAME....: PERMIAN NATURAL RESO

GAS FIELD#.....: 66461275

GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: HCG.....:

ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

-----

04 RUSK CO APPRAISAL DI 1.000000 7,690

05 RUSK COUNTY 1.000000 7,690

46 HENDERSON ISD 1.000000 7,690

65 RUSK CO EMERGENCY SE 1.000000 7,690

66 RUSK CO GROUND WATER 1.000000 7,690

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35

TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

-----

17,000 2

-----

3.0 1

6.0 1

9.0 1

12.0 1

15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320

LAST YR RI VAL: 3,390

LAST YR 8/8 VAL: 10,710

LAST YR OIL PROD:

LAST YR GAS PROD: 2,503

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97040 - WHITE (2) FULL WI DECIMAL = .755156 #WELLS: 1  
RRC#, WELL#.....: 242162 - 2 RRC DIST...: 06 FULL RI DECIMAL = .244844 DEPTH: 10608  
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME....: DIVERSIFIED PRODUCTI  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.58  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.58  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
39,500  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,600  
LAST YR 8/8 VAL: 8,920

LAST YR OIL PROD:  
LAST YR GAS PROD: 953

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97053 - WILLIAMSON GU (12) FULL WI DECIMAL = .815105 #WELLS: 1  
RRC#, WELL#.....: 242183 - 12 RRC DIST...: 06 FULL RI DECIMAL = .184895 DEPTH: 10705  
OPERATOR#, AGENT#: 385847 - 40

OPERATOR NAME....: HIGHMARK ENERGY OPER  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|       |  |  |  | 8/8 ANNUAL           | 8/8 ANNUAL | 8/8 ANNUAL       | OIL       | WIGAS          | RIGAS     | PRD       | WI OIL  |
|-------|--|--|--|----------------------|------------|------------------|-----------|----------------|-----------|-----------|---------|
|       |  |  |  | YR OIL PRDCTN        | GAS PRDCTN | PRD PRDCTN       | PRICE     | PRICE          | PRICE     | PRICE     | REVENUE |
| ---   |  |  |  | ---                  | ---        | ---              | ---       | ---            | ---       | ---       | ---     |
| 1     |  |  |  | 0                    | 10,097     | 0                | 46.60     | 2.01           | 2.01      | .00       | 0       |
| ===== |  |  |  | =====                | =====      | =====            | =====     | =====          | =====     | =====     | =====   |
| 0     |  |  |  | 0                    | 10,097     | 0                |           |                |           |           | 0       |
|       |  |  |  | WI GAS               | WI PRD     | WI GROSS         | OPERATING | WI NET         | PV WI NET | PV RI NET |         |
|       |  |  |  | REVENUE              | REVENUE    | REVENUE          | EXPENSES  | REVENUE        | REVENUE   | REVENUE   |         |
| ---   |  |  |  | ---                  | ---        | ---              | ---       | ---            | ---       | ---       | ---     |
| 1     |  |  |  | 16543                | 0          | 16543            | 20090     | -3,547         | -3,308    | 3514      |         |
| 04    |  |  |  | =====                | =====      | =====            | =====     | =====          | =====     | =====     | =====   |
| 05    |  |  |  | RUSK COUNTY          | 1.000000   | 10,830           |           |                |           |           |         |
| 52    |  |  |  | TATUM ISD - RUSK CO  | 1.000000   | 10,830           |           |                |           |           |         |
| 65    |  |  |  | RUSK CO EMERGENCY SE | 1.000000   | 10,830           |           |                |           |           |         |
| 66    |  |  |  | RUSK CO GROUND WATER | 1.000000   | 10,830           |           |                |           |           |         |
|       |  |  |  | \$/BBLRESV: .00      |            | EQUIP VAL: 7,324 |           |                |           |           |         |
|       |  |  |  | \$/BBLPROD: 0        |            | WI OIL VAL: 0    |           | RI OIL VAL: 0  |           |           |         |
|       |  |  |  | WI PAYOUT: .0        |            | GAS VAL: 0       |           | GAS VAL: 3,514 |           |           |         |
|       |  |  |  | RI PAYOUT: .9        |            | PRD VAL: 0       |           | PRD VAL: 0     |           |           |         |
|       |  |  |  |                      |            | =====            |           |                |           | =====     |         |
|       |  |  |  | 8/8 VALUE:           |            | 10,830           | WI TOTAL: |                | 7,320     | RI TOTAL: |         |
|       |  |  |  |                      |            |                  |           |                |           | 3,510     |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 20,500       |          | 29        |            |
| -----        | -----    | -----     | -----      |
|              | 9.0      | 1         |            |
|              | 10.0     | 1         |            |
|              | 11.0     | 1         |            |
|              | 13.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,330  
LAST YR 8/8 VAL: 8,650

LAST YR OIL PROD:  
LAST YR GAS PROD: 10,374

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 96985 - RAYFORD BESS (5) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 242436 - 5 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 10975  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.47  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.47  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
23,000  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 299

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 96901 - HEMBY T G GU (5) FULL WI DECIMAL = .800358 #WELLS: 1  
RRC#, WELL#..... 242487 - 5 RRC DIST...: 06 FULL RI DECIMAL = .199642 DEPTH: 9074  
OPERATOR#, AGENT#: 042327 -

OPERATOR NAME.... BACHTELL OIL & GAS,  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 250401 UNIT.....  
ALT LSE#: 45602 HCG.....  
ALT RRC#: 242487 GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|---------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----   | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---     | ---       | 1   | 72                    | 5,364                 | 0                     | 46.60              | 1.81           | 1.81              | .00               | 2685           |
|     |                      |         |           |     | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
|     |                      |         |           |     | 72                    | 5,364                 | 0                     |                    |                |                   |                   | 2,685          |
|     |                      |         |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
|     |                      |         |           | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
|     |                      |         |           | 1   | 7771                  | 0                     | 10456                 | 12250              | -1,794         | -1,673            | 2443              |                |
| 04  | RUSK CO APPRAISAL DI | .950000 | 8,620     |     | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
| 05  | RUSK COUNTY          | .950000 | 8,620     |     | 7771                  | 0                     | 10456                 | 12250              | 1,794-         | 1,673-            | 2443              |                |
| 52  | TATUM ISD - RUSK CO  | .950000 | 8,620     |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | .950000 | 8,620     |     | \$/BBLRESV: 7.46      |                       | EQUIP VAL:            | 6,627              |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | .950000 | 8,620     |     | \$/BBLPROD: 2,688     |                       | WI OIL VAL:           | 0                  | RI OIL VAL:    | 627               |                   |                |
| 89  | BECKVILLE ISD - PANO | .050000 | 450       |     | WI PAYOUT: .0         |                       | GAS VAL:              | 0                  | GAS VAL:       | 1,816             |                   |                |
|     |                      |         |           |     | RI PAYOUT: .9         |                       | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |         |           |     |                       |                       | =====                 |                    |                | =====             |                   |                |
|     |                      |         |           |     | 8/8 VALUE:            | 9,070                 | WI TOTAL:             | 6,630              | RI TOTAL:      | 2,440             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.11  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.11  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 12,500       | .2       | 15        |            |
|              | -----    | -----     | -----      |
|              | 3.0 1    | 4.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,630  
LAST YR RI VAL: 1,420  
LAST YR 8/8 VAL: 8,050

LAST YR OIL PROD: 29  
LAST YR GAS PROD: 5,517

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96900 - HAYS GU (3) FULL WI DECIMAL = .770000 #WELLS: 1  
RRC#, WELL#.....: 242537 - 3 RRC DIST...: 06 FULL RI DECIMAL = .230000 DEPTH: 10837  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.58  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
20,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/11/2026 MNRLPHOU

LEASE#, NAME.....: 96856 - BIRDWELL GU (6) FULL WI DECIMAL = .748703 #WELLS: 1  
RRC#, WELL#.....: 242546 - 6 RRC DIST...: 06 FULL RI DECIMAL = .251297 DEPTH: 10832  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH..... |             |         |             | WI GAS   | WI PRD      | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|------------|-------------|---------|-------------|----------|-------------|----------|-----------|---------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR         | REVENUE     | REVENUE | REVENUE     | EXPENSES | REVENUE     | REVENUE  | REVENUE   | REVENUE | REVENUE   | REVENUE   |
| ---       | -----                | -----    | -----     | 1          | 19502       | 0       | 22014       | 20580    | 1,434       | 1,338    | 6921      |         |           |           |
| 04        | RUSK CO APPRAISAL DI | 1.000000 | 15,580    |            | =====       | =====   | =====       | =====    | =====       | =====    | =====     | =====   | =====     | =====     |
| 05        | RUSK COUNTY          | 1.000000 | 15,580    |            | 19502       | 0       | 22014       | 20580    | 1,434       | 1,338    | 6921      |         |           |           |
| 46        | HENDERSON ISD        | 1.000000 | 15,580    |            |             |         |             |          |             |          |           |         |           |           |
| 65        | RUSK CO EMERGENCY SE | 1.000000 | 15,580    |            | \$/BBLRESV: | 2.84    | EQUIP VAL:  | 7,324    |             |          |           |         |           |           |
| 66        | RUSK CO GROUND WATER | 1.000000 | 15,580    |            | \$/BBLPROD: | 1,020   | WI OIL VAL: | 153      | RI OIL VAL: | 790      |           |         |           |           |
|           |                      |          |           |            | WI PAYOUT:  | .0      | GAS VAL:    | 1,185    | GAS VAL:    | 6,131    |           |         |           |           |
|           |                      |          |           |            | RI PAYOUT:  | .9      | PRD VAL:    | 0        | PRD VAL:    | 0        |           |         |           |           |
|           |                      |          |           |            |             |         |             | =====    |             | =====    |           |         |           |           |
|           |                      |          |           |            | 8/8 VALUE:  | 15,580  | WI TOTAL:   | 8,660    | RI TOTAL:   | 6,920    |           |         |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.17  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.17  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 21,000       | .2       | 40        |            |
| 3.0          | 1        | 8.0       | 1          |
| 6.0          | 1        | 9.0       | 1          |
| 9.0          | 1        | 11.0      | 1          |
| 12.0         | 1        | 13.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,770  
LAST YR RI VAL: 30,810  
LAST YR 8/8 VAL: 58,580

LAST YR OIL PROD: 83  
LAST YR GAS PROD: 26,345

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97031 - TXU GU (5) FULL WI DECIMAL = .770855 #WELLS: 1  
RRC#, WELL#.....: 242550 - 5 RRC DIST...: 06 FULL RI DECIMAL = .229145 DEPTH: 11050  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
46 HENDERSON ISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.62  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.62  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
25,000 3  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD: 1  
LAST YR GAS PROD: 1,546

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97046 - WILDER GU (1) FULL WI DECIMAL = .772533 #WELLS: 1  
RRC#, WELL#.....: 242552 - 1 RRC DIST...: 06 FULL RI DECIMAL = .227467 DEPTH: 11400  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
46 HENDERSON ISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 5.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.00  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
26,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97006 - SPIKES GU 1 (16) FULL WI DECIMAL = .765430 #WELLS: 1  
RRC#, WELL#.....: 242555 - 16 RRC DIST...: 06 FULL RI DECIMAL = .234570 DEPTH: 10880  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690  
46 HENDERSON ISD 1.000000 7,690  
65 RUSK CO EMERGENCY SE 1.000000 7,690  
66 RUSK CO GROUND WATER 1.000000 7,690

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.89  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.89  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
27,500 35  
20.5 99 7.0 1  
9.0 1  
11.0 1  
13.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 8,850  
LAST YR 8/8 VAL: 16,170

LAST YR OIL PROD: 39  
LAST YR GAS PROD: 13,100

REMARKS1: FROM P&A  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96934 - KENNEDY MAJOR (16) FULL WI DECIMAL = .807292 #WELLS: 1  
RRC#, WELL#.....: 242560 - 16 RRC DIST...: 06 FULL RI DECIMAL = .192708 DEPTH: 10643  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 18,210    | 1  | 21040                 | 0                     | 21040                 | 19110     | 1,930       | 1,800       | 4704      |                |
| 05  | RUSK COUNTY          | 1.000000 | 18,210    | 2  | 20091                 | 0                     | 20091                 | 19110     | 981         | 795         | 3940      |                |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 18,210    |    |                       |                       |                       |           |             |             |           |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 18,210    |    | 41131                 | 0                     | 41131                 | 38220     | 2,911       | 2,595       | 8644      |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 18,210    |    |                       |                       |                       |           |             |             |           |                |

\$/BBLRESV: .00 EQUIP VAL: 6,975  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 2,595 GAS VAL: 8,644  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 18,210 WI TOTAL: 9,570 RI TOTAL: 8,640

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.69  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.69  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 19,500       |          | 50        |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 4,600  
LAST YR 8/8 VAL: 11,920

LAST YR OIL PROD:  
LAST YR GAS PROD: 14,353

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97055 - WILLIAMSON GU (15) FULL WI DECIMAL = .815105 #WELLS: 1  
RRC#, WELL#.....: 242563 - 15 RRC DIST...: 06 FULL RI DECIMAL = .184895 DEPTH: 10725  
OPERATOR#, AGENT#: 385847 - 40

OPERATOR NAME....: HIGHMARK ENERGY OPER  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|       |                      |          |       | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS       | RIGAS     | PRD       | WI OIL  |
|-------|----------------------|----------|-------|---------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
|       |                      |          |       | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE       | PRICE     | PRICE     | REVENUE |
| ---   |                      |          |       | ---           | ---        | ---         | ---       | ---         | ---       | ---       | ---     |
| 1     |                      |          |       | 0             | 5,478      | 0           | 46.60     | 1.99        | 1.99      | .00       | 0       |
| ===== |                      |          |       | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 0     |                      |          |       | 0             | 5,478      | 0           |           |             |           |           | 0       |
|       |                      |          |       | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |         |
|       |                      |          |       | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |         |
| ---   |                      |          |       | ---           | ---        | ---         | ---       | ---         | ---       | ---       | ---     |
| 1     |                      |          |       | 8886          | 0          | 8886        | 15190     | -6,304      | -5,878    | 1888      |         |
| ===== |                      |          |       | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 04    | RUSK CO APPRAISAL DI | 1.000000 | 9,210 |               |            |             |           |             |           |           |         |
| 05    | RUSK COUNTY          | 1.000000 | 9,210 | 8886          | 0          | 8886        | 15190     | 6,304-      | 5,878-    | 1888      |         |
| 52    | TATUM ISD - RUSK CO  | 1.000000 | 9,210 |               |            |             |           |             |           |           |         |
| 65    | RUSK CO EMERGENCY SE | 1.000000 | 9,210 |               |            |             |           |             |           |           |         |
| 66    | RUSK CO GROUND WATER | 1.000000 | 9,210 |               |            |             |           |             |           |           |         |
|       |                      |          |       | \$/BBLRESV:   | .00        | EQUIP VAL:  | 7,324     |             |           |           |         |
|       |                      |          |       | \$/BBLPROD:   | 0          | WI OIL VAL: | 0         | RI OIL VAL: | 0         |           |         |
|       |                      |          |       | WI PAYOUT:    | .0         | GAS VAL:    | 0         | GAS VAL:    | 1,888     |           |         |
|       |                      |          |       | RI PAYOUT:    | .9         | PRD VAL:    | 0         | PRD VAL:    | 0         |           |         |
|       |                      |          |       |               |            |             | =====     |             | =====     |           |         |
|       |                      |          |       | 8/8 VALUE:    | 9,210      | WI TOTAL:   | 7,320     | RI TOTAL:   | 1,890     |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.32  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.32  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 15,500       |          | 16        |            |
| -----        | -----    | -----     | -----      |
|              | 12.0     | 1         |            |
|              | 13.0     | 1         |            |
|              | 14.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,230  
LAST YR 8/8 VAL: 9,550

LAST YR OIL PROD:  
LAST YR GAS PROD: 6,859

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97054 - WILLIAMSON GU (13) FULL WI DECIMAL = .815105 #WELLS: 1  
RRC#, WELL#.....: 242622 - 13 RRC DIST...: 06 FULL RI DECIMAL = .184895 DEPTH: 10700

OPERATOR#, AGENT#: 385847 - 40  
OPERATOR NAME....: HIGHMARK ENERGY OPER  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.30  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.30  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
17,500  
-----

13.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 96846 - ROBERTSON OMIE GU (4) FULL WI DECIMAL = .868309 #WELLS: 1  
RRC#, WELL#..... 242623 - 4 RRC DIST.: 06 FULL RI DECIMAL = .131691 DEPTH: 12596

OPERATOR#, AGENT#: 881167 - 978  
OPERATOR NAME.... VALENCE OPERATING CO  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 108                   | 12,582                | 0                     | 46.60              | 2.02           | 2.02              | .00               | 4370           |
|     |                      |          |           |     | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
|     |                      |          |           |     | 108                   | 12,582                | 0                     |                    |                |                   |                   | 4,370          |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 22069                 | 0                     | 26439                 | 28420              | -1,981         | -1,848            |                   | 3756           |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 12,480    |     | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
| 05  | RUSK COUNTY          | 1.000000 | 12,480    |     | 22069                 | 0                     | 26439                 | 28420              | 1,981-         | 1,848-            |                   | 3756           |
| 30  | KILGORE ISD - RUSK C | 1.000000 | 12,480    |     |                       |                       |                       |                    |                |                   |                   |                |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 12,480    |     | \$/BBLRESV:           | 3.25                  | EQUIP VAL:            | 8,718              |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 12,480    |     | \$/BBLPROD:           | 1,173                 | WI OIL VAL:           | 0                  | RI OIL VAL:    | 621               |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 12,480    |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 3,135             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       | =====              |                | =====             |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 12,480                | WI TOTAL:             | 8,720              | RI TOTAL:      | 3,760             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.36  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.36  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 29,000       | .3       | 35        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 9,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,720  
LAST YR RI VAL: 4,280  
LAST YR 8/8 VAL: 13,000

LAST YR OIL PROD: 95  
LAST YR GAS PROD: 14,126

REMARKS1: COMMINGLED W/233855 CARTHAGE,  
REMARKS2: N. (BOSSIER SHALE)  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97092 - WILLIAMSON GU (11) FULL WI DECIMAL = .815105 #WELLS: 1  
RRC#, WELL#.....: 242686 - 11 RRC DIST...: 06 FULL RI DECIMAL = .184895 DEPTH: 10705  
OPERATOR#, AGENT#: 385847 - 40

OPERATOR NAME....: HIGHMARK ENERGY OPER  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |       |        |        |       |       |       |       |       |       |
|-----------|--------------|-------|--------|--------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0      | 10,425 | 0     | 46.60 | 2.02  | 2.02  | .00   | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0      | 9,954  | 0     | 47.26 | 2.02  | 2.02  | .00   | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0      | 9,206  | 0     | 47.92 | 2.02  | 2.02  | .00   | 0     |
| ALT RRC#: | GRAPH.....:  | 4     | 0      | 8,238  | 0     | 48.60 | 2.02  | 2.02  | .00   | 0     |
|           |              | ===== | =====  | =====  | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              | 0     | 37,823 | 0      | 0     |       |       |       |       | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 25,250    | 1  | 17165          | 0              | 17165            | 13230              | 3,935          | 3,669             | 3647              |
| 05  | RUSK COUNTY          | 1.000000 | 25,250    | 2  | 16389          | 0              | 16389            | 13230              | 3,159          | 2,562             | 3055              |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 25,250    | 3  | 15158          | 0              | 15158            | 13230              | 1,928          | 1,359             | 2478              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 25,250    | 4  | 13564          | 0              | 13564            | 13230              | 334            | 205               | 1945              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 25,250    |    | 62276          | 0              | 62276            | 52920              | 9,356          | 7,795             | 11125             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,327  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 7,795  | GAS VAL:    | 11,125 |
| RI PAYOUT:  | 3.0    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       |        |             |        |
| 8/8 VALUE:  | 25,250 | WI TOTAL:   | 14,120 | RI TOTAL:   | 11,130 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.36  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.36  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 13,500       |          | 29        |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,550  
LAST YR 8/8 VAL: 9,870

LAST YR OIL PROD:  
LAST YR GAS PROD: 10,545

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97068 - HEMBY T G GU (7) FULL WI DECIMAL = .800358 #WELLS: 1  
RRC#, WELL#..... 242688 - 7 RRC DIST...: 06 FULL RI DECIMAL = .199642 DEPTH: 10515  
OPERATOR#, AGENT#: 042327 -

OPERATOR NAME.... BACHTELL OIL & GAS,  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 250401 UNIT.....  
ALT LSE#: 45605 HCG.....  
ALT RRC#: 242688 GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI .950000 7,310  
05 RUSK COUNTY .950000 7,310 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO .950000 7,310 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE .950000 7,310 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER .950000 7,310 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
89 BECKVILLE ISD - PANO .050000 390  
8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.11  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.11  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
12,500 .2 11  
-----  
3.0 1 6.0 1  
6.0 1 8.0 1  
9.0 1 10.0 1  
12.0 1 12.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,070  
LAST YR 8/8 VAL: 9,390

LAST YR OIL PROD: 25  
LAST YR GAS PROD: 4,885

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97066 - HURST-FAULK GU 1 (2) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 242689 - 2 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 7402  
OPERATOR#, AGENT#: 341571 -

OPERATOR NAME....: H & T EXPLORATION, I  
GAS FIELD#.....: 88427700  
GAS FIELD NAME...: TATUM, NORTH (TRAVIS PEAK)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 5,490 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 5,490 | \$/BBLRESV: | .00   | EQUIP VAL:  | 5,494 |             |  |       |
| 52 | TATUM ISD - RUSK CO  | 1.000000 | 5,490 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 5,490 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 5,490 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       | =====       |       |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 5,490 | WI TOTAL:   | 5,490 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.52  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.52  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 15,500       |          |           |            |
| -----        | -----    | -----     | -----      |

20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,490  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 5,490

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97014 - TALIAFERRO 1 (8) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 242696 - 8 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 11226  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
53 WEST RUSK CISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420  
8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.96  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.96  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
26,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96863 - BRADY (4) FULL WI DECIMAL = .747149 #WELLS: 1  
RRC#, WELL#.....: 242701 - 4 RRC DIST...: 06 FULL RI DECIMAL = .252851 DEPTH: 10700  
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME....: DIVERSIFIED PRODUCTI  
GAS FIELD#.....: 61792380  
GAS FIELD NAME...: MINDEN (TRAVIS PEAK CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 9,478                 | 0                     | 46.60              | 2.92           | 2.92              | .00               | 0              |
|     |                      |          |           |     | 0                     | 9,478                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 13,870    | 1   | 20678                 | 0                     | 20678                 | 36750              | -16,072        | -14,987           | 6554              |                |
| 05  | RUSK COUNTY          | 1.000000 | 13,870    |     | 20678                 | 0                     | 20678                 | 36750              | 16,072-        | 14,987-           | 6554              |                |
| 46  | HENDERSON ISD        | 1.000000 | 13,870    |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 13,870    |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 13,870    |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 6,554             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 13,870                | WI TOTAL:             | 7,320              | RI TOTAL:      | 6,550             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.41  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.41  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ---          | -----    | -----     | -----      |
| 37,500       |          | 28        |            |
|              | 6.0 1    | 14.0 1    |            |
|              | 9.0 1    | 15.0 1    |            |
|              | 12.0 1   | 16.0 1    |            |
|              | 16.0 1   | 18.0 1    |            |
|              | 20.0 99  | 20.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 9,280  
LAST YR 8/8 VAL: 16,600

LAST YR OIL PROD: 95  
LAST YR GAS PROD: 11,201

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97067 - COBRA 2 (4) FULL WI DECIMAL = .801464 #WELLS: 1  
RRC#, WELL#.....: 242758 - 4 RRC DIST...: 06 FULL RI DECIMAL = .198536 DEPTH: 10980

OPERATOR#, AGENT#: 742143 - 40  
OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |           | 8/8 ANNUAL      | 8/8 ANNUAL | 8/8 ANNUAL       | OIL       | WIGAS           | RIGAS     | PRD             | WI OIL  |
|-----|----------------------|----------|-----------|-----------------|------------|------------------|-----------|-----------------|-----------|-----------------|---------|
|     |                      |          |           | YR OIL PRDCTN   | GAS PRDCTN | PRD PRDCTN       | PRICE     | PRICE           | PRICE     | PRICE           | REVENUE |
|     |                      |          |           | 1               | 0          | 16,177           | 0         | 46.60           | 1.29      | 1.29            | .00     |
|     |                      |          |           | 0               | 16,177     | 0                |           |                 |           |                 | 0       |
|     |                      |          |           | WI GAS          | WI PRD     | WI GROSS         | OPERATING | WI NET          | PV WI NET | PV RI NET       |         |
|     |                      |          |           | REVENUE         | REVENUE    | REVENUE          | EXPENSES  | REVENUE         | REVENUE   | REVENUE         |         |
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 1               | 16725      | 0                | 16725     | 41160           | -24,435   | -22,786         | 3880    |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 11,200    |                 |            |                  |           |                 |           |                 |         |
| 05  | RUSK COUNTY          | 1.000000 | 11,200    |                 | 16725      | 0                | 16725     | 41160           | 24,435-   | 22,786-         | 3880    |
| 46  | HENDERSON ISD        | 1.000000 | 11,200    |                 |            |                  |           |                 |           |                 |         |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 11,200    |                 |            |                  |           |                 |           |                 |         |
| 66  | RUSK CO GROUND WATER | 1.000000 | 11,200    |                 |            |                  |           |                 |           |                 |         |
|     |                      |          |           | \$/BBLRESV: .00 |            | EQUIP VAL: 7,324 |           |                 |           |                 |         |
|     |                      |          |           | \$/BBLPROD: 0   |            | WI OIL VAL: 0    |           | RI OIL VAL: 0   |           |                 |         |
|     |                      |          |           | WI PAYOUT: .0   |            | GAS VAL: 0       |           | GAS VAL: 3,880  |           |                 |         |
|     |                      |          |           | RI PAYOUT: .9   |            | PRD VAL: 0       |           | PRD VAL: 0      |           |                 |         |
|     |                      |          |           | 8/8 VALUE:      |            | 11,200           |           | WI TOTAL: 7,320 |           | RI TOTAL: 3,880 |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 42,000       |          | 45        |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 10,540  
LAST YR 8/8 VAL: 17,860

LAST YR OIL PROD:  
LAST YR GAS PROD: 22,362

REMARKS1: FROM P&A  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97086 - TIPPS GU (8) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 242780 - 8 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 12106  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 9,150  
05 RUSK COUNTY 1.000000 9,150 \$/BBLRESV: .00 EQUIP VAL: 9,154  
46 HENDERSON ISD 1.000000 9,150 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 9,150 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 9,150 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 9,150 WI TOTAL: 9,150 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
13,000  
-----  
20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 9,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,150  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 9,150

LAST YR OIL PROD: 93  
LAST YR GAS PROD: 122

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97057 - YOUNG MINNIE BELLE (2) FULL WI DECIMAL = .804222 #WELLS: 1  
RRC#, WELL#.....: 242859 - 2 RRC DIST.: 06 FULL RI DECIMAL = .195778 DEPTH: 10592  
OPERATOR#, AGENT#: 704776 - 574

OPERATOR NAME....: RFE OPERATING, LLC  
GAS FIELD#.....: 06648500  
GAS FIELD NAME...: BECKVILLE (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 250401 UNIT.....:  
ALT LSE#: 45604 HCG.....:  
ALT RRC#: 242859 GRAPH.....:

| JUR | JURISDICTION NAME      | PERCENT | 8/8 VALUE | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|------------------------|---------|-----------|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                  | -----   | -----     | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 04  | RUSK CO APPRAISAL DI   | .781200 | 6,010     | 0                     | 0                     | 0                     |           |             |             |           | 0              |
| 05  | RUSK COUNTY            | .781200 | 6,010     |                       |                       |                       |           |             |             |           |                |
| 25  | CITY OF TATUM - RUSK   | .306000 | 2,350     |                       |                       |                       |           |             |             |           |                |
| 52  | TATUM ISD - RUSK CO    | .781200 | 6,010     |                       |                       |                       |           |             |             |           |                |
| 65  | RUSK CO EMERGENCY SE   | .781200 | 6,010     |                       |                       |                       |           |             |             |           |                |
| 66  | RUSK CO GROUND WATER   | .781200 | 6,010     |                       |                       |                       |           |             |             |           |                |
| 78  | CITY OF TATUM - PANOLA | .054000 | 420       |                       |                       |                       |           |             |             |           |                |
| 86  | TATUM ISD - PANOLA C   | .218800 | 1,680     |                       |                       |                       |           |             |             |           |                |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 99.99  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 99.99  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 11,500       |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 8.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 11.0     | 1         |            |
|              | 13.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,950  
LAST YR 8/8 VAL: 10,270

LAST YR OIL PROD: 1  
LAST YR GAS PROD: 3,858

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96916 - JIMMERSON GU (13) FULL WI DECIMAL = .774004 #WELLS: 1  
RRC#, WELL#.....: 242877 - 13 RRC DIST...: 06 FULL RI DECIMAL = .225996 DEPTH: 10776  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
12,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96882 - GREEN GU 1 (101) FULL WI DECIMAL = .770635 #WELLS: 1  
RRC#, WELL#.....: 242878 - 101 RRC DIST...: 06 FULL RI DECIMAL = .229365 DEPTH: 11062  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420  
46 HENDERSON ISD 1.000000 8,420  
65 RUSK CO EMERGENCY SE 1.000000 8,420  
66 RUSK CO GROUND WATER 1.000000 8,420

8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
14,500

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 183 GREGG LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97229 - GRIFFIN RANCH GU 7 (8) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#..... 242909 - 8 RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 7901  
OPERATOR#, AGENT#: 833597 - 40  
OPERATOR NAME.... SYDRI OPERATING, LLC  
GAS FIELD#..... 23089800  
GAS FIELD NAME... DANVILLE (TP-CV CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |

|     |                      |         |           |                  |                  |               |       |       |       |
|-----|----------------------|---------|-----------|------------------|------------------|---------------|-------|-------|-------|
| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | -----            | -----            | -----         | ----- | ----- | ----- |
| --- | -----                | -----   | -----     | -----            | -----            | -----         | ----- | ----- | ----- |
| 04  | RUSK CO APPRAISAL DI | .578000 | 3,170     | 0                | 0                | 0             | 0     | 0     | 0     |
| 05  | RUSK COUNTY          | .578000 | 3,170     |                  |                  |               |       |       |       |
| 30  | KILGORE ISD - RUSK C | .578000 | 3,170     | \$/BBLRESV: .00  | EQUIP VAL: 5,494 |               |       |       |       |
| 60  | KILGORE COLLEGE - RU | .578000 | 3,170     | \$/BBLPROD: 0    | WI OIL VAL: 0    | RI OIL VAL: 0 |       |       |       |
| 65  | RUSK CO EMERGENCY SE | .578000 | 3,170     | WI PAYOUT: .0    | GAS VAL: 0       | GAS VAL: 0    |       |       |       |
| 66  | RUSK CO GROUND WATER | .578000 | 3,170     | RI PAYOUT: .0    | PRD VAL: 0       | PRD VAL: 0    |       |       |       |
| 72  | KILGORE COLLEGE - GR | .422000 | 2,320     |                  | =====            | =====         |       |       | ===== |
| 87  | KILGORE ISD - GREGG  | .422000 | 2,320     | 8/8 VALUE: 5,490 | WI TOTAL: 5,490  | RI TOTAL: 0   |       |       |       |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 27,000       | .3       |           |            |
| -----        | -----    | -----     | -----      |
| 3.0 1        |          |           |            |
| 7.0 1        | 12.0 1   |           |            |
| 11.0 1       | 14.0 1   |           |            |
| 15.0 1       | 17.0 1   |           |            |
| 20.0 99      | 20.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,490  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 5,490

LAST YR OIL PROD: 80  
LAST YR GAS PROD:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96914 - JARRELL FRANK (2) FULL WI DECIMAL = .780860 #WELLS: 1  
RRC#, WELL#.....: 242918 - 2 RRC DIST...: 06 FULL RI DECIMAL = .219140 DEPTH: 10928  
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME....: DIVERSIFIED PRODUCTI  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 10,371                | 0                     | 46.60              | 3.07           | 3.07              | .00               | 0              |
|     |                      |          |           |     | 0                     | 10,371                | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 13,860    | 1   | 24862                 | 0                     | 24862                 | 30380              | -5,518         | -5,146            | 6535              |                |
| 05  | RUSK COUNTY          | 1.000000 | 13,860    |     | 24862                 | 0                     | 24862                 | 30380              | 5,518-         | 5,146-            | 6535              |                |
| 46  | HENDERSON ISD        | 1.000000 | 13,860    |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 13,860    |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 13,860    |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 6,535             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 13,860                | WI TOTAL:             | 7,320              | RI TOTAL:      | 6,540             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.58  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.58  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ---          | -----    | -----     | -----      |
| 31,000       |          | 29        |            |
|              | 20.5 99  | 4.0 1     |            |
|              |          | 8.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 16.0 1    |            |
|              |          | 20.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 67  
LAST YR GAS PROD: 11,872

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97063 - ANDERSON JAMES G ETAL (2) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 242935 - 2 RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 12390

OPERATOR#, AGENT#: 102367 - 40  
OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 9,150  
05 RUSK COUNTY 1.000000 9,150 \$/BBLRESV: .00 EQUIP VAL: 9,154  
46 HENDERSON ISD 1.000000 9,150 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 9,150 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 9,150 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 9,150 WI TOTAL: 9,150 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.70  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.70  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
7,700 .1 9  
-----  
3.0 1 18.0 1  
6.0 1 17.0 1  
9.0 1 16.0 1  
12.0 1 15.0 99  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 9,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 17,380  
LAST YR RI VAL: 12,760  
LAST YR 8/8 VAL: 30,140

LAST YR OIL PROD: 17  
LAST YR GAS PROD: 4,233

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97081 - ROBERTSON OMIE GU (5) FULL WI DECIMAL = .868309 #WELLS: 1  
RRC#, WELL#..... 242972 - 5 RRC DIST.: 06 FULL RI DECIMAL = .131691 DEPTH: 12690

OPERATOR#, AGENT#: 881167 - 978  
OPERATOR NAME.... VALENCE OPERATING CO  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 72                    | 10,784                | 0                     | 46.60              | 2.02           | 2.02              | .00               | 2913           |
|     |                      |          |           |     | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
|     |                      |          |           |     | 72                    | 10,784                | 0                     |                    |                |                   |                   | 2,913          |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
|     |                      |          |           | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
|     |                      |          |           | 1   | 18915                 | 0                     | 21828                 | 21070              | 758            | 707               | 3101              |                |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 12,530    |     | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
| 05  | RUSK COUNTY          | 1.000000 | 12,530    |     | 18915                 | 0                     | 21828                 | 21070              | 758            | 707               | 3101              |                |
| 30  | KILGORE ISD - RUSK C | 1.000000 | 12,530    |     |                       |                       |                       |                    |                |                   |                   |                |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 12,530    |     | \$/BBLRESV:           | 1.50                  | EQUIP VAL:            | 8,718              |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 12,530    |     | \$/BBLPROD:           | 540                   | WI OIL VAL:           | 94                 | RI OIL VAL:    | 414               |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 12,530    |     | WI PAYOUT:            | .0                    | GAS VAL:              | 613                | GAS VAL:       | 2,687             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       | =====              |                | =====             |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 12,530                | WI TOTAL:             | 9,430              | RI TOTAL:      | 3,100             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.36  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.36  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 21,500       | .2       | 30        |            |
|              | -----    | -----     | -----      |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 9,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,720  
LAST YR RI VAL: 2,590  
LAST YR 8/8 VAL: 11,310

LAST YR OIL PROD: 61  
LAST YR GAS PROD: 8,184

REMARKS1: COMMINGLED W/242973  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97088 - TURNER J W (2) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#..... 243124 - 2 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 11255  
OPERATOR#, AGENT#: 850992 - 40

OPERATOR NAME.... TGNR GULF COAST LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 39,530    | 1  | 0                     | 16,536                | 0                     | 46.60     | 1.89        | 1.89        | .00       | 0              |
| 05  | RUSK COUNTY          | 1.000000 | 39,530    | 2  | 0                     | 15,790                | 0                     | 47.26     | 1.89        | 1.89        | .00       | 0              |
| 23  | CITY OF NEW LONDON   | .426200  | 16,850    | 3  | 0                     | 14,604                | 0                     | 47.92     | 1.88        | 1.88        | .00       | 0              |
| 53  | WEST RUSK CISD       | 1.000000 | 39,530    | 4  | 0                     | 13,068                | 0                     | 48.60     | 1.88        | 1.88        | .00       | 0              |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 39,530    |    |                       |                       |                       |           |             |             |           |                |
| 65  | RUSK CO EMERGENCY SE | .573800  | 22,680    |    |                       |                       |                       |           |             |             |           |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 39,530    |    |                       |                       |                       |           |             |             |           |                |
|     |                      |          |           |    | 0                     | 59,998                | 0                     |           |             |             |           | 0              |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 1  | 23440          | 0              | 23440            | 18130              | 5,310          | 4,952             | 7318              |
| 2  | 22382          | 0              | 22382            | 18130              | 4,252          | 3,448             | 6130              |
| 3  | 20592          | 0              | 20592            | 18130              | 2,462          | 1,736             | 4947              |
| 4  | 18426          | 0              | 18426            | 18130              | 296            | 181               | 3883              |
|    |                |                |                  |                    |                |                   |                   |
|    |                |                |                  | 84840              | 0              | 84840             | 72520             |
|    |                |                |                  |                    | 12,320         | 10,317            | 22278             |

|             |     |             |        |             |           |        |                  |
|-------------|-----|-------------|--------|-------------|-----------|--------|------------------|
| \$/BBLRESV: | .00 | EQUIP VAL:  | 6,929  |             |           |        |                  |
| \$/BBLPROD: | 0   | WI OIL VAL: | 0      | RI OIL VAL: | 0         |        |                  |
| WI PAYOUT:  | .0  | GAS VAL:    | 10,317 | GAS VAL:    | 22,278    |        |                  |
| RI PAYOUT:  | 3.0 | PRD VAL:    | 0      | PRD VAL:    | 0         |        |                  |
|             |     |             |        |             |           |        |                  |
| 8/8 VALUE:  |     |             |        | 39,530      | WI TOTAL: | 17,250 | RI TOTAL: 22,280 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.20  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.20  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 18,500       |          | 46        |            |
|              |          |           |            |
|              | 20.5 99  | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 5,680  
LAST YR 8/8 VAL: 13,700

LAST YR OIL PROD: 31  
LAST YR GAS PROD: 11,248

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97083 - SMITH R T (4) FULL WI DECIMAL = .754286 #WELLS: 1  
RRC#, WELL#.....: 243127 - 3 RRC DIST...: 06 FULL RI DECIMAL = .245714 DEPTH: 10928  
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME....: DIVERSIFIED PRODUCTI  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.99  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
29,500  
-----  
20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 48

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 365 PANOLA LAST UPDATE: 4/30/2026 MASSUPAI

LEASE#, NAME.....: 96821 - ORANGE GU (1) FULL WI DECIMAL = .815326 #WELLS: 1  
RRC#, WELL#.....: 243158 - 1 RRC DIST...: 06 FULL RI DECIMAL = .184674 DEPTH: 10575

OPERATOR#, AGENT#: 704776 - 574  
OPERATOR NAME....: RFE OPERATING, LLC  
GAS FIELD#.....: 06648500  
GAS FIELD NAME...: BECKVILLE (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |

|     |                   |         |           |       |       |       |       |       |       |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | -----             | -----   | -----     | ----- | ----- | ----- | ----- | ----- | ----- |

|    |                      |          |       |   |   |   |   |   |   |
|----|----------------------|----------|-------|---|---|---|---|---|---|
| 86 | TATUM ISD - PANOLA C | 1.000000 | 7,690 | 0 | 0 | 0 | 0 | 0 | 0 |
|----|----------------------|----------|-------|---|---|---|---|---|---|

|             |     |             |           |             |           |  |  |  |       |
|-------------|-----|-------------|-----------|-------------|-----------|--|--|--|-------|
| \$/BBLRESV: | .00 | EQUIP VAL:  | 7,690     |             |           |  |  |  |       |
| \$/BBLPROD: | 0   | WI OIL VAL: | 0         | RI OIL VAL: | 0         |  |  |  |       |
| WI PAYOUT:  | .0  | GAS VAL:    | 0         | GAS VAL:    | 0         |  |  |  |       |
| RI PAYOUT:  | .0  | PRD VAL:    | 0         | PRD VAL:    | 0         |  |  |  |       |
|             |     |             | =====     |             |           |  |  |  | ===== |
| 8/8 VALUE:  |     | 7,690       | WI TOTAL: | 7,690       | RI TOTAL: |  |  |  | 0     |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.70 GAS WI GR PRICE: 13.28  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 13.28  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |       |       |       |       |
|--------------|----------|-----------|------------|-------|-------|-------|-------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | ----- | ----- | ----- | ----- |
| 26,000       | -----    | -----     | -----      | ----- | ----- | ----- | ----- |
|              |          | 22.0 1    |            |       |       |       |       |
|              |          | 20.0 1    |            |       |       |       |       |
|              |          | 18.0 1    |            |       |       |       |       |
|              |          | 17.0 1    |            |       |       |       |       |
|              |          | 15.0 99   |            |       |       |       |       |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 5,640  
LAST YR 8/8 VAL: 12,960

LAST YR OIL PROD:  
LAST YR GAS PROD: 700

REMARKS1: WELL #1  
REMARKS2: RECOMP FROM RRC #237786  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 6/20/2026 MNRLPHOU

LEASE#, NAME..... 97082 - ROBERTSON OMIE GU (6) FULL WI DECIMAL = .868309 #WELLS: 1  
RRC#, WELL#..... 243191 - 6 RRC DIST..: 06 FULL RI DECIMAL = .131691 DEPTH: 12814  
OPERATOR#, AGENT#: 881167 - 978

OPERATOR NAME.... VALENCE OPERATING CO  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
04 RUSK CO APPRAISAL DI 1.000000 146,530  
05 RUSK COUNTY 1.000000 146,530  
30 KILGORE ISD - RUSK C 1.000000 146,530  
60 KILGORE COLLEGE - RU 1.000000 146,530  
65 RUSK CO EMERGENCY SE 1.000000 146,530  
66 RUSK CO GROUND WATER 1.000000 146,530

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

1 144 32,896 0 46.60 1.87 1.87 .00 5827  
2 138 29,442 0 47.26 1.87 1.87 .00 5663  
3 128 26,056 0 47.92 1.87 1.87 .00 5326  
4 114 22,799 0 48.60 1.86 1.86 .00 4811  
5 99 19,605 0 49.28 1.86 1.86 .00 4236  
6 84 16,664 0 49.98 1.86 1.86 .00 3652  
7 71 14,164 0 49.98 1.86 1.86 .00 3104  
8 60 12,039 0 49.98 1.86 1.86 .00 2638

=====

838 173,665 0 35,257

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 53414 0 59241 21070 38,171 35,594 8415  
2 47806 0 53469 21070 32,399 26,271 6662  
3 42308 0 47634 21070 26,564 18,730 5207  
4 36822 0 41633 21070 20,563 12,608 3992  
5 31663 0 35899 21070 14,829 7,906 3019  
6 26914 0 30566 21070 9,496 4,403 2255  
7 22877 0 25981 21070 4,911 1,980 1682  
8 19445 0 22083 21070 1,013 355 1254

=====

281249 0 316506 168560 147,946 107,847 32486

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 \$/BBLRESV: 16.53 EQUIP VAL: 6,196  
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 34,622 WI OIL VAL: 12,014 RI OIL VAL: 3,619  
WI PAYOUT: 3.8 GAS VAL: 95,833 GAS VAL: 28,867  
RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.18 8/8 VALUE: 146,530 WI TOTAL: 114,040 RI TOTAL: 32,490  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

21,500 .4 95

3.0 1 10.0 1  
6.0 1 11.0 1  
9.0 1 12.0 1  
12.0 1 13.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 9,380

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 44,040  
LAST YR RI VAL: 19,850  
LAST YR 8/8 VAL: 63,890

LAST YR OIL PROD: 127  
LAST YR GAS PROD: 32,998

REMARKS1: COMMINGLED W/243192

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97089 - VIPER 1 (06) FULL WI DECIMAL = .807626 #WELLS: 1  
RRC#, WELL#.....: 243215 - 6 RRC DIST...: 06 FULL RI DECIMAL = .192374 DEPTH: 10925  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 5.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.00  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
35,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97064 - BROOKS A GU (6) FULL WI DECIMAL = .780772 #WELLS: 1  
RRC#, WELL#.....: 243222 - 6 RRC DIST...: 06 FULL RI DECIMAL = .219228 DEPTH: 10450  
OPERATOR#, AGENT#: 681327 -

OPERATOR NAME....: PROLINE ENERGY RESOU  
GAS FIELD#.....: 06648500  
GAS FIELD NAME...: BECKVILLE (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 12,890    | 1  | 0                     | 4,673                 | 0                     | 46.60     | 2.75        | 2.75        | .00       | 0              |
| 05  | RUSK COUNTY          | 1.000000 | 12,890    | 2  | 0                     | 4,462                 | 0                     | 47.26     | 2.75        | 2.75        | .00       | 0              |
| 46  | HENDERSON ISD        | 1.000000 | 12,890    |    |                       |                       |                       |           |             |             |           |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 12,890    |    |                       | 9,135                 | 0                     |           |             |             |           | 0              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 12,890    |    |                       |                       |                       |           |             |             |           |                |

\$/BBLRESV: .00 EQUIP VAL: 6,975  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 1,065 GAS VAL: 4,848  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 12,890 WI TOTAL: 8,040 RI TOTAL: 4,850

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.20  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 9,400        |          | 13        |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,820  
LAST YR 8/8 VAL: 9,140

LAST YR OIL PROD:  
LAST YR GAS PROD: 3,792

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97091 - WILDER GU (7) FULL WI DECIMAL = .750439 #WELLS: 1  
RRC#, WELL#..... 243223 - 7 RRC DIST...: 06 FULL RI DECIMAL = .249561 DEPTH: 10815  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME.... BUCKHORN OPERATING L  
GAS FIELD#..... 11183500  
GAS FIELD NAME... BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.56  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.56  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
13,000 .7 3  
-----  
3.0 1 3.0 1  
6.0 1 6.0 1  
9.0 1 9.0 1  
12.0 1 12.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 221  
LAST YR GAS PROD: 377

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 4/30/2026 MASSUPAI

LEASE#, NAME.....: 97098 - TXU TATUM GU 1 (2) FULL WI DECIMAL = .775990 #WELLS: 1  
RRC#, WELL#.....: 243292 - 2 RRC DIST...: 06 FULL RI DECIMAL = .224010 DEPTH: 10313

OPERATOR#, AGENT#: 704776 - 574  
OPERATOR NAME....: RFE OPERATING, LLC  
GAS FIELD#.....: 06648500  
GAS FIELD NAME...: BECKVILLE (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |       |       |       |       |       |       |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | -----             | -----   | -----     | ===== | ===== | ===== | ===== | ===== | ===== |
|     |                   |         |           | 0     | 0     | 0     | 0     | 0     | 0     |

|    |                      |          |       |             |     |             |           |             |           |   |
|----|----------------------|----------|-------|-------------|-----|-------------|-----------|-------------|-----------|---|
| 86 | TATUM ISD - PANOLA C | 1.000000 | 7,690 |             |     |             |           |             |           |   |
|    |                      |          |       | \$/BBLRESV: | .00 | EQUIP VAL:  | 7,690     |             |           |   |
|    |                      |          |       | \$/BBLPROD: | 0   | WI OIL VAL: | 0         | RI OIL VAL: | 0         |   |
|    |                      |          |       | WI PAYOUT:  | .0  | GAS VAL:    | 0         | GAS VAL:    | 0         |   |
|    |                      |          |       | RI PAYOUT:  | .0  | PRD VAL:    | 0         | PRD VAL:    | 0         |   |
|    |                      |          |       |             |     | =====       |           | =====       |           |   |
|    |                      |          |       | 8/8 VALUE:  |     | 7,690       | WI TOTAL: | 7,690       | RI TOTAL: | 0 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 63.70 GAS WI GR PRICE: 2.16  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.16  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 21,000       |          | 17        |            |
| -----        | -----    | -----     | -----      |
|              |          | 21.0      | 1          |
|              |          | 19.0      | 1          |
|              |          | 17.0      | 1          |
|              |          | 16.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 15  
LAST YR GAS PROD: 3,238

REMARKS1: WELL #2  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 365 PANOLA LAST UPDATE: 4/30/2026 MASSUPAI

LEASE#, NAME.....: 97097 - WILLIAMS GU (3) FULL WI DECIMAL = .742831 #WELLS: 1  
RRC#, WELL#.....: 243298 - 3 RRC DIST...: 06 FULL RI DECIMAL = .257169 DEPTH: 10520

OPERATOR#, AGENT#: 186717 - 978  
OPERATOR NAME....: CRATON OPERATING LLC  
GAS FIELD#.....: 06648500  
GAS FIELD NAME...: BECKVILLE (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |

|     |                      |          |           |       |       |       |       |       |       |
|-----|----------------------|----------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | -----                | -----    | -----     | ----- | ----- | ----- | ----- | ----- | ----- |
| 86  | TATUM ISD - PANOLA C | 1.000000 | 7,690     | 0     | 0     | 0     | 0     | 0     | 0     |

|             |       |             |       |             |   |
|-------------|-------|-------------|-------|-------------|---|
| \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |   |
| \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0 |
| WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0 |
| RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0 |
|             |       | =====       |       | =====       |   |
| 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   | 0 |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.70 GAS WI GR PRICE: 2.64  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.64  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 18,500       |          |           |            |
| -----        | -----    | -----     | -----      |

|      |    |      |    |
|------|----|------|----|
| 20.0 | 1  | 20.0 | 1  |
| 18.0 | 1  | 18.0 | 1  |
| 17.0 | 1  | 17.0 | 1  |
| 15.0 | 99 | 15.0 | 99 |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: WELL #3  
REMARKS2: RECOMP FROM RRC #234106  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97078 - MIMS (1) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#..... 243310 - 1 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 10875  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME.... BUCKHORN OPERATING L  
GAS FIELD#..... 11183500  
GAS FIELD NAME... BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.13  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.13  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
11,500 3  
-----  
3.0 1 4.0 1  
6.0 1 6.0 1  
9.0 1 9.0 1  
12.0 1 12.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,470  
LAST YR 8/8 VAL: 9,790

LAST YR OIL PROD: 78  
LAST YR GAS PROD: 7,184

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97079 - PINKERTON GU (12H) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 243340 - 12H RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 11347  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 27,330  
05 RUSK COUNTY 1.000000 27,330 \$/BBLRESV: .00 EQUIP VAL: 27,325  
46 HENDERSON ISD 1.000000 27,330 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 27,330 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 27,330 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 27,330 WI TOTAL: 27,330 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.75  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.75  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
13,000  
-----  
20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,330  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD: 5  
LAST YR GAS PROD: 331

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 365 PANOLA LAST UPDATE: 4/30/2026 MASSUPAI

LEASE#, NAME.....: 97099 - TXU TATUM GU 1 (3) FULL WI DECIMAL = .775990 #WELLS: 1  
RRC#, WELL#.....: 243342 - 3 RRC DIST...: 06 FULL RI DECIMAL = .224010 DEPTH: 10750  
OPERATOR#, AGENT#: 704776 - 574  
OPERATOR NAME....: RFE OPERATING, LLC  
GAS FIELD#.....: 06648500  
GAS FIELD NAME...: BECKVILLE (COTTON VALLEY)

|           |                      |          |           | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
|-----------|----------------------|----------|-----------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
|           |                      |          |           | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT FRZ.: |                      |          |           | 0             | 0          | 0          |           |         |           |           | 0       |
| ALT JOB#: |                      |          |           |               |            |            |           |         |           |           |         |
| ALT LSE#: |                      |          |           |               |            |            |           |         |           |           |         |
| ALT RRC#: |                      |          |           |               |            |            |           |         |           |           |         |
|           |                      |          |           | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |                      |          |           | REVENUE       | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |               |            |            |           |         |           |           |         |
| 86        | TATUM ISD - PANOLA C | 1.000000 | 7,690     |               |            |            |           |         |           |           |         |

\$/BBLRESV: .00 EQUIP VAL: 7,690  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 63.70 GAS WI GR PRICE: 2.23  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.23  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
20,000 6  
17.0 1 17.0 1  
16.0 1 16.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: D B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690  
LAST YR OIL PROD: 15  
LAST YR GAS PROD: 1,838

REMARKS1: WELL #3  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 183 GREGG LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97225 - DANIELS JUDGE GU 1 (16) FULL WI DECIMAL = .770000 #WELLS: 1  
RRC#, WELL#.....: 243343 - 16 RRC DIST.: 06 FULL RI DECIMAL = .230000 DEPTH: 10815  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 23089800  
GAS FIELD NAME...: DANVILLE (TP-CV CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|---------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----   | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 04  | RUSK CO APPRAISAL DI | .014000 | 110       | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 05  | RUSK COUNTY          | .014000 | 110       |                             |                          |                          |              |                |                |              |                   |
| 30  | KILGORE ISD - RUSK C | .014000 | 110       |                             |                          |                          |              |                |                |              |                   |
| 60  | KILGORE COLLEGE - RU | .014000 | 110       |                             |                          |                          |              |                |                |              |                   |
| 65  | RUSK CO EMERGENCY SE | .014000 | 110       |                             |                          |                          |              |                |                |              |                   |
| 66  | RUSK CO GROUND WATER | .014000 | 110       |                             |                          |                          |              |                |                |              |                   |
| 72  | KILGORE COLLEGE - GR | .986000 | 7,580     |                             |                          |                          |              |                |                |              |                   |
| 87  | KILGORE ISD - GREGG  | .986000 | 7,580     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.73  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.73  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 23,500       |          | 2         |            |
| -----        | -----    | -----     | -----      |
|              |          | 22.0 1    |            |
|              | 30.0 1   | 21.0 1    |            |
|              | 20.0 99  | 20.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,510  
LAST YR 8/8 VAL: 8,830

LAST YR OIL PROD:  
LAST YR GAS PROD: 824



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97073 - KANGERGA 1 (12) FULL WI DECIMAL = .721482 #WELLS: 1  
RRC#, WELL#.....: 243366 - 12 RRC DIST...: 06 FULL RI DECIMAL = .278518 DEPTH: 10920  
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME....: DIVERSIFIED PRODUCTI  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|                         |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL      | OIL       | WIGAS            | RIGAS     | PRD            | WI OIL  |
|-------------------------|--|--|--|---------------|------------|-----------------|-----------|------------------|-----------|----------------|---------|
|                         |  |  |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN      | PRICE     | PRICE            | PRICE     | PRICE          | REVENUE |
| ---                     |  |  |  | ---           | ---        | ---             | ---       | ---              | ---       | ---            | ---     |
| 1                       |  |  |  | 0             | 7,190      | 0               | 46.60     | 2.71             | 2.71      | .00            | 0       |
| =====                   |  |  |  | =====         | =====      | =====           | =====     | =====            | =====     | =====          | =====   |
|                         |  |  |  | 0             | 7,190      | 0               |           |                  |           |                | 0       |
|                         |  |  |  | WI GAS        | WI PRD     | WI GROSS        | OPERATING | WI NET           | PV WI NET | PV RI NET      |         |
|                         |  |  |  | REVENUE       | REVENUE    | REVENUE         | EXPENSES  | REVENUE          | REVENUE   | REVENUE        |         |
| ---                     |  |  |  | ---           | ---        | ---             | ---       | ---              | ---       | ---            | ---     |
| 1                       |  |  |  | 14058         | 0          | 14058           | 22540     | -8,482           | -7,909    | 5083           |         |
| 04 RUSK CO APPRAISAL DI |  |  |  | 1.000000      | 12,400     | =====           | =====     | =====            | =====     | =====          | =====   |
| 05 RUSK COUNTY          |  |  |  | 1.000000      | 12,400     | 14058           | 0         | 14058            | 22540     | 8,482-         | 7,909-  |
| 46 HENDERSON ISD        |  |  |  | 1.000000      | 12,400     |                 |           |                  |           |                | 5083    |
| 65 RUSK CO EMERGENCY SE |  |  |  | 1.000000      | 12,400     | \$/BBLRESV: .00 |           | EQUIP VAL: 7,324 |           |                |         |
| 66 RUSK CO GROUND WATER |  |  |  | 1.000000      | 12,400     | \$/BBLPROD: 0   |           | WI OIL VAL: 0    |           | RI OIL VAL: 0  |         |
|                         |  |  |  |               |            | WI PAYOUT: .0   |           | GAS VAL: 0       |           | GAS VAL: 5,083 |         |
|                         |  |  |  |               |            | RI PAYOUT: .9   |           | PRD VAL: 0       |           | PRD VAL: 0     |         |
|                         |  |  |  |               |            | =====           |           | =====            |           | =====          |         |
|                         |  |  |  | 8/8 VALUE:    | 12,400     | WI TOTAL:       |           | 7,320            |           | RI TOTAL:      |         |
|                         |  |  |  |               |            |                 |           |                  |           | 5,080          |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.16  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.16  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 23,000       |          | 20        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 4,280  
LAST YR 8/8 VAL: 11,600

LAST YR OIL PROD: 25  
LAST YR GAS PROD: 6,614

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97077 - LONE STAR (3) FULL WI DECIMAL = .711560 #WELLS: 1  
RRC#, WELL#..... 243372 - 3 RRC DIST...: 06 FULL RI DECIMAL = .288440 DEPTH: 10900  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME.... TGNR EAST TEXAS II L  
GAS FIELD#..... 23089800  
GAS FIELD NAME... DANVILLE (TP-CV CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 209200 UNIT.....  
ALT LSE#: 93296 HCG.....  
ALT RRC#: 243372 GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 8/8 ANNUAL<br>OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|---------|-----------|--------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----   | -----     | -----                    | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 04  | RUSK CO APPRAISAL DI | .676600 | 5,200     | 0                        | 0                        | 0                        |              |                |                |              | 0                 |
| 05  | RUSK COUNTY          | .676600 | 5,200     |                          |                          |                          |              |                |                |              |                   |
| 30  | KILGORE ISD - RUSK C | .676600 | 5,200     |                          |                          |                          |              |                |                |              |                   |
| 60  | KILGORE COLLEGE - RU | .676600 | 5,200     |                          |                          |                          |              |                |                |              |                   |
| 65  | RUSK CO EMERGENCY SE | .676600 | 5,200     |                          |                          |                          |              |                |                |              |                   |
| 66  | RUSK CO GROUND WATER | .676600 | 5,200     |                          |                          |                          |              |                |                |              |                   |
| 72  | KILGORE COLLEGE - GR | .323400 | 2,490     |                          |                          |                          |              |                |                |              |                   |
| 87  | KILGORE ISD - GREGG  | .323400 | 2,490     |                          |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 28,500       |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 38.0 1   |           |            |
|              | 5.0 1    | 35.0 1    |            |
|              | 10.0 1   | 30.0 1    |            |
|              | 15.0 1   | 25.0 1    |            |
|              | 20.0 99  | 20.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 19

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97094 - WORLEY (2) FULL WI DECIMAL = .810503 #WELLS: 1  
RRC#, WELL#.....: 243395 - 2 RRC DIST...: 06 FULL RI DECIMAL = .189497 DEPTH: 10945

OPERATOR#, AGENT#: 742143 - 40  
OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |           | YR | REVENUE         | REVENUE | REVENUE     | EXPENSES | REVENUE | REVENUE     | REVENUE |
|-----|----------------------|----------|-----------|----|-----------------|---------|-------------|----------|---------|-------------|---------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | -- | -----           | -----   | -----       | -----    | -----   | -----       | -----   |
| --- | -----                | -----    | -----     | 1  | 22813           | 0       | 22813       | 22540    | 273     | 255         | 4996    |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 12,580    |    | =====           | =====   | =====       | =====    | =====   | =====       | =====   |
| 05  | RUSK COUNTY          | 1.000000 | 12,580    |    | 22813           | 0       | 22813       | 22540    | 273     | 255         | 4996    |
| 46  | HENDERSON ISD        | 1.000000 | 12,580    |    |                 |         |             |          |         |             |         |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 12,580    |    |                 |         |             |          |         |             |         |
| 66  | RUSK CO GROUND WATER | 1.000000 | 12,580    |    |                 |         |             |          |         |             |         |
|     |                      |          |           |    | \$/BBLRESV: .00 |         | EQUIP VAL:  | 7,324    |         |             |         |
|     |                      |          |           |    | \$/BBLPROD: 0   |         | WI OIL VAL: | 0        |         | RI OIL VAL: | 0       |
|     |                      |          |           |    | WI PAYOUT: .0   |         | GAS VAL:    | 255      |         | GAS VAL:    | 4,996   |
|     |                      |          |           |    | RI PAYOUT: .9   |         | PRD VAL:    | 0        |         | PRD VAL:    | 0       |
|     |                      |          |           |    |                 |         | =====       | =====    |         | =====       | =====   |
|     |                      |          |           |    | 8/8 VALUE:      | 12,580  | WI TOTAL:   | 7,580    |         | RI TOTAL:   | 5,000   |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.04  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.04  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 23,000       |          | 30        |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 4,788

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97080 - REDWINE RAS (3) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 243454 - 3 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 11050  
OPERATOR#, AGENT#: 833597 - 40

OPERATOR NAME....: SYDRI OPERATING, LLC  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 8,420 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 8,420 | \$/BBLRESV: | .00   | EQUIP VAL:  | 8,422 |             |  |       |
| 47 | LANEVILLE ISD        | 1.000000 | 8,420 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 8,420 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 8,420 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       | =====       |       |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 8,420 | WI TOTAL:   | 8,420 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 15,500       |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 20.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97069 - HERGESHEIMER GU (4) FULL WI DECIMAL = .750616 #WELLS: 1  
RRC#, WELL#.....: 243458 - 4 RRC DIST...: 06 FULL RI DECIMAL = .249384 DEPTH: 11204  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
46 HENDERSON ISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
21,000 36  
-----  
20.5 99 8.0 1  
9.0 1  
11.0 1  
13.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 6,250  
LAST YR 8/8 VAL: 14,270

LAST YR OIL PROD: 43  
LAST YR GAS PROD: 16,394

REMARKS1:  
REMARKS2: COMMINGLED W/283727  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97070 - HINSON GU 1 (9T/9C) FULL WI DECIMAL = .751120 #WELLS: 1  
RRC#, WELL#.....: 243459 - 9 RRC DIST...: 06 FULL RI DECIMAL = .248880 DEPTH: 11950  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 4,210  
05 RUSK COUNTY 1.000000 4,210 \$/BBLRESV: .00 EQUIP VAL: 4,211  
53 WEST RUSK CISD 1.000000 4,210 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 4,210 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 4,210 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 4,210  
8/8 VALUE: 4,210 WI TOTAL: 4,210 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
12,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: VAL: 4,315  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,210  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 4,210

LAST YR OIL PROD: 1  
LAST YR GAS PROD:

REMARKS1: DUAL W/243230 CARTHAGE, NORTH  
REMARKS2: (BOSSIER SHALE) 1/2 EQUIP. VAL  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97076 - LITTLE ESTATE (3) FULL WI DECIMAL = .774832 #WELLS: 1  
RRC#, WELL#.....: 243466 - 3 RRC DIST...: 06 FULL RI DECIMAL = .225168 DEPTH: 10755  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690  
46 HENDERSON ISD 1.000000 7,690  
65 RUSK CO EMERGENCY SE 1.000000 7,690  
66 RUSK CO GROUND WATER 1.000000 7,690

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
12,000

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: COMMINGLED W/245865 MINDEN  
REMARKS2: (TRAVIS PEAK CONS.)  
MC1:  
MC2:



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97087 - TUFCO GU 1 (10) FULL WI DECIMAL = .751648 #WELLS: 1  
RRC#, WELL#..... 243469 - 10 RRC DIST...: 06 FULL RI DECIMAL = .248352 DEPTH: 10789  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME.... BUCKHORN OPERATING L  
GAS FIELD#..... 11183500  
GAS FIELD NAME... BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 22,720    | 1  | 0                     | 12,811                | 0                     | 46.60     | 2.23        | 2.23        | .00       | 0              |
| 05  | RUSK COUNTY          | 1.000000 | 22,720    | 2  | 0                     | 9,992                 | 0                     | 47.26     | 2.23        | 2.23        | .00       | 0              |
| 46  | HENDERSON ISD        | 1.000000 | 22,720    |    |                       |                       |                       |           |             |             |           |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 22,720    |    | 0                     | 22,803                | 0                     |           |             |             |           | 0              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 22,720    |    |                       |                       |                       |           |             |             |           |                |

\$/BBLRESV: .00 EQUIP VAL: 6,975  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 4,559 GAS VAL: 11,192  
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 22,720 WI TOTAL: 11,530 RI TOTAL: 11,190

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.60  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.60  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 17,000       |          | 40        |            |
| 3.0          | 1        | 23.0      | 1          |
| 6.0          | 1        | 21.0      | 1          |
| 9.0          | 1        | 19.0      | 1          |
| 12.0         | 1        | 17.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 35,810  
LAST YR RI VAL: 32,210  
LAST YR 8/8 VAL: 68,020

LAST YR OIL PROD: 113  
LAST YR GAS PROD: 21,471

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97103 - KENNEDY GU 3 (8) FULL WI DECIMAL = .700000 #WELLS: 1  
RRC#, WELL#.....: 243569 - 8 RRC DIST...: 06 FULL RI DECIMAL = .300000 DEPTH: 10565  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
9,800  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 347 NACOGDOCHES LAST UPDATE: 3/22/2026 MASSUPEA

LEASE#, NAME.....: 97101 - JACKIE MS (1) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 243599 - 1 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 9615  
OPERATOR#, AGENT#: 100308 -

OPERATOR NAME....: NORTH LAKE RESOURCES  
GAS FIELD#.....: 91003700  
GAS FIELD NAME...: TRAWICK,N (TRAVIS PEAK)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |               |            |            |           |         |           |           |
|-----|-------------------|---------|-----------|---------------|------------|------------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----         | -----      | -----      | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0             | 0          | 0          | 0         | 0       | 0         | 0         |

|    |                      |         |       |  |  |  |  |  |  |  |
|----|----------------------|---------|-------|--|--|--|--|--|--|--|
| 04 | RUSK CO APPRAISAL DI | .366900 | 2,550 |  |  |  |  |  |  |  |
| 05 | RUSK COUNTY          | .366900 | 2,550 |  |  |  |  |  |  |  |
| 49 | MT ENTERPRISE ISD    | .366900 | 2,550 |  |  |  |  |  |  |  |
| 65 | RUSK CO EMERGENCY SE | .366900 | 2,550 |  |  |  |  |  |  |  |
| 66 | RUSK CO GROUND WATER | .366900 | 2,550 |  |  |  |  |  |  |  |
| 83 | CUSHING ISD - NACOGD | .633100 | 4,410 |  |  |  |  |  |  |  |

8/8 VALUE: 6,960 WI TOTAL: 6,960 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 63.22 GAS WI GR PRICE: 2.30  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.30  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
|              |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,960  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,960

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: NACOGDOCHES CO-75.11%  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97151 - SCHWARTZ (1) FULL WI DECIMAL = .802881 #WELLS: 1  
RRC#, WELL#.....: 243782 - 1 RRC DIST...: 06 FULL RI DECIMAL = .197119 DEPTH: 11824

OPERATOR#, AGENT#: 053321 - 400  
OPERATOR NAME....: BARROW-SHAVER RESOUR  
GAS FIELD#.....: 64300287  
GAS FIELD NAME...: NACONICHE CREEK (ROD.-TP CONS.

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |       |       |       |       |       |       |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ===== | ===== | ===== | ===== | ===== | ===== |
| --- | -----             | -----   | -----     | 0     | 0     | 0     | 0     | 0     | 0     |

|    |                      |          |       |             |       |             |       |             |   |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|---|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 8,420 |             |       |             |       |             |   |
| 05 | RUSK COUNTY          | 1.000000 | 8,420 | \$/BBLRESV: | .00   | EQUIP VAL:  | 8,422 |             |   |
| 49 | MT ENTERPRISE ISD    | 1.000000 | 8,420 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0 |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 8,420 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0 |
| 66 | RUSK CO GROUND WATER | 1.000000 | 8,420 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0 |
|    |                      |          |       |             |       | =====       |       | =====       |   |
|    |                      |          |       | 8/8 VALUE:  | 8,420 | WI TOTAL:   | 8,420 | RI TOTAL:   | 0 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 13,500       |          | 1         |            |
| -----        | -----    | -----     | -----      |
|              |          | 3.0 1     |            |
|              |          | 8.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 16.0 1    |            |
|              |          | 20.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD: 1  
LAST YR GAS PROD: 369

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97150 - NORMAN (1) FULL WI DECIMAL = .765391 #WELLS: 1  
RRC#, WELL#..... 243864 - 1 RRC DIST...: 06 FULL RI DECIMAL = .234609 DEPTH: 8915  
OPERATOR#, AGENT#: 659844 -

OPERATOR NAME.... PETRALIS ENERGY RESO  
GAS FIELD#..... 64300287  
GAS FIELD NAME... NACONICHE CREEK (ROD.-TP CONS.

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 108                   | 8,987                 | 0                     | 46.60              | 1.69           | 1.69              | .00               | 3852           |
|     |                      |          |           |     | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
|     |                      |          |           |     | 108                   | 8,987                 | 0                     |                    |                |                   |                   | 3,852          |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 11625                 | 0                     | 15477                 | 18620              | -3,143         | -2,930            |                   | 4443           |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 10,370    |     | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
| 05  | RUSK COUNTY          | 1.000000 | 10,370    |     | 11625                 | 0                     | 15477                 | 18620              | 3,143-         | 2,930-            |                   | 4443           |
| 49  | MT ENTERPRISE ISD    | 1.000000 | 10,370    |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 10,370    |     | \$/BBLRESV:           | 8.82                  | EQUIP VAL:            | 5,930              |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 10,370    |     | \$/BBLPROD:           | 3,170                 | WI OIL VAL:           | 0                  | RI OIL VAL:    | 1,106             |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 3,337             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       | =====                 |                    |                | =====             |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 10,370                | WI TOTAL:             | 5,930              | RI TOTAL:      | 4,440             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.97  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.97  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 19,000       | .3       | 25        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 3.0 1     |            |
|              | 7.0 1    | 7.0 1     |            |
|              | 11.0 1   | 11.0 1    |            |
|              | 15.0 1   | 15.0 1    |            |
|              | 20.0 99  | 20.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,930  
LAST YR RI VAL: 2,080  
LAST YR 8/8 VAL: 8,010

LAST YR OIL PROD: 72  
LAST YR GAS PROD: 4,360

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/21/2026 MNRLPHOU

LEASE#, NAME.....: 97102 - HUTCHINGS J GU (14) FULL WI DECIMAL = .789253 #WELLS: 1  
RRC#, WELL#.....: 243956 - 14 RRC DIST...: 06 FULL RI DECIMAL = .210747 DEPTH: 10650  
OPERATOR#, AGENT#: 385847 - 40

OPERATOR NAME....: HIGHMARK ENERGY OPER  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |       |       |        |       |       |      |      |     |       |
|-----------|--------------|-------|-------|--------|-------|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0     | 25,523 | 0     | 46.60 | 2.53 | 2.53 | .00 | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0     | 24,371 | 0     | 47.26 | 2.53 | 2.53 | .00 | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0     | 22,541 | 0     | 47.92 | 2.53 | 2.53 | .00 | 0     |
| ALT RRC#: | GRAPH.....:  | 4     | 0     | 20,172 | 0     | 48.60 | 2.53 | 2.53 | .00 | 0     |
|           |              | ===== | ===== | =====  | ===== |       |      |      |     | ===== |
|           |              |       | 0     | 92,607 | 0     |       |      |      |     | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 78,890    | 1     | 50965          | 0              | 50965            | 36062*             | 14,903         | 13,897            | 12746             |
| 05  | RUSK COUNTY          | 1.000000 | 78,890    | 2     | 48664          | 0              | 48664            | 35746              | 12,918         | 10,475            | 10675             |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 78,890    | 3     | 45010          | 0              | 45010            | 35746              | 9,264          | 6,532             | 8662              |
| 61  | GREGG CO ESD #1 - RU | .060000  | 4,730     | 4     | 40280          | 0              | 40280            | 35746              | 4,534          | 2,780             | 6800              |
| 65  | RUSK CO EMERGENCY SE | .940000  | 74,160    |       |                |                |                  |                    |                |                   |                   |
| 66  | RUSK CO GROUND WATER | 1.000000 | 78,890    |       |                |                |                  |                    |                |                   |                   |
|     |                      |          |           | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |       | 184919         | 0              | 184919           | 143300             | 41,619         | 33,684            | 38883             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,327  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | 3.6    | GAS VAL:    | 33,684 | GAS VAL:    | 38,883 |
| RI PAYOUT:  | 3.0    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       | =====  | =====       | =====  |
| 8/8 VALUE:  | 78,890 | WI TOTAL:   | 40,010 | RI TOTAL:   | 38,880 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.95  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.95  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 36,476       |          | 71        |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 38,660  
LAST YR RI VAL: 35,960  
LAST YR 8/8 VAL: 74,620

LAST YR OIL PROD:  
LAST YR GAS PROD: 25,133  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/04/2026 MNRLPHOU

LEASE#, NAME.....: 97117 - TXU GU (6) FULL WI DECIMAL = .750870 #WELLS: 1  
RRC#, WELL#.....: 244102 - 6 RRC DIST...: 06 FULL RI DECIMAL = .249130 DEPTH: 10925  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 5,033                 | 0                     | 46.60              | 2.22           | 2.22              | .00               | 0              |
|     |                      |          |           |     | 0                     | 5,033                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 9,930     | 1   | 8390                  | 0                     | 8390                  | 18130              | -9,740         | -9,083            | 2607              |                |
| 05  | RUSK COUNTY          | 1.000000 | 9,930     |     | 8390                  | 0                     | 8390                  | 18130              | 9,740-         | 9,083-            | 2607              |                |
| 46  | HENDERSON ISD        | 1.000000 | 9,930     |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 9,930     |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 9,930     |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 2,607             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 9,930                 | WI TOTAL:             | 7,320              | RI TOTAL:      | 2,610             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.59  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 18,500       |          | 14        |            |
|              |          |           |            |
|              |          | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,730  
LAST YR 8/8 VAL: 9,050

LAST YR OIL PROD: 4  
LAST YR GAS PROD: 4,517

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97113 - HOLT JACK (3) FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 244104 - 3 RRC DIST...: 06 FULL RI DECIMAL = .187500 DEPTH: 10950  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.05  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.05  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
28,000 7  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,850  
LAST YR 8/8 VAL: 9,170

LAST YR OIL PROD:  
LAST YR GAS PROD: 3,320

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97121 - WILLIAMSON C E HRS GU 1 (11) FULL WI DECIMAL = .873339 #WELLS: 1  
RRC#, WELL#.....: 244114 - 11 RRC DIST..: 06 FULL RI DECIMAL = .126661 DEPTH: 10530

OPERATOR#, AGENT#: 278755 -  
OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | -- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| --- | ---                  | ---      | ---       | 1  | 0                     | 15,458                | 0                     | 46.60     | 1.59        | 1.59        | .00       | 0              |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 10,240    |    | 0                     | 15,458                | 0                     |           |             |             |           | 0              |
| 05  | RUSK COUNTY          | 1.000000 | 10,240    |    | 21465                 | 0                     | 21465                 | 26460     | -4,995      | -4,658      |           | 2916           |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 10,240    |    | 21465                 | 0                     | 21465                 | 26460     | 4,995-      | 4,658-      |           | 2916           |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 10,240    |    |                       |                       |                       |           |             |             |           |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 10,240    |    |                       |                       |                       |           |             |             |           |                |

\$/BBLRESV: .00 EQUIP VAL: 7,324  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 2,916  
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 10,240 WI TOTAL: 7,320 RI TOTAL: 2,920

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.86  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.86  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 27,000       |          | 43        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,970  
LAST YR 8/8 VAL: 9,290

LAST YR OIL PROD: 3  
LAST YR GAS PROD: 11,850

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97109 - GREEN GU 1 (5) FULL WI DECIMAL = .770635 #WELLS: 1  
RRC#, WELL#.....: 244118 - 5 RRC DIST...: 06 FULL RI DECIMAL = .229365 DEPTH: 10985  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
27,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 13  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97116 - PRIOR (5) FULL WI DECIMAL = .795873 #WELLS: 1  
RRC#, WELL#.....: 244168 - 5 RRC DIST...: 06 FULL RI DECIMAL = .204127 DEPTH: 7736  
OPERATOR#, AGENT#: 429781 -

OPERATOR NAME....: JANDAR EXPLORATION,  
GAS FIELD#.....: 61798150  
GAS FIELD NAME...: MINDEN, W. (TRAVIS PEAK 7660)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 5,490 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 5,490 | \$/BBLRESV: | .00   | EQUIP VAL:  | 5,494 |             |  |       |
| 46 | HENDERSON ISD        | 1.000000 | 5,490 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 5,490 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 5,490 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       | =====       |       |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 5,490 | WI TOTAL:   | 5,490 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 13,000       |          | 3         |            |
| -----        | -----    | -----     | -----      |
|              |          | 3.0 1     |            |
|              |          | 7.0 1     |            |
|              |          | 11.0 1    |            |
|              |          | 15.0 1    |            |
|              |          | 20.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,490  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 5,490

LAST YR OIL PROD:  
LAST YR GAS PROD: 1,207

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96456 - BRADY J (1) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 244193 - 1 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 10615  
OPERATOR#, AGENT#: 681327 -

OPERATOR NAME....: PROLINE ENERGY RESOU  
GAS FIELD#.....: 61792380  
GAS FIELD NAME...: MINDEN (TRAVIS PEAK CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |  |       |
| 46 | HENDERSON ISD        | 1.000000 | 7,690 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       | =====       |       |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 15,500       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: PLUGGED BACK FROM BRACHFIELD  
REMARKS2: S.E.(CV) #231089  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97110 - GREEN GU 1 (102) FULL WI DECIMAL = .770635 #WELLS: 1  
RRC#, WELL#.....: 244215 - 102 RRC DIST...: 06 FULL RI DECIMAL = .229365 DEPTH: 11085  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
46 HENDERSON ISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.79  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.79  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
13,000 5  
-----  
3.0 1  
6.0 1 6.0 1  
9.0 1 9.0 1  
12.0 1 12.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD: 13  
LAST YR GAS PROD: 1,329

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97118 - FAHLE (18) FULL WI DECIMAL = .796667 #WELLS: 1  
RRC#, WELL#.....: 244225 - 18 RRC DIST...: 06 FULL RI DECIMAL = .203333 DEPTH: 10925  
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME....: DIVERSIFIED PRODUCTI  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.83  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.83  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
21,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97123 - GREEN GU 1 (106) FULL WI DECIMAL = .770635 #WELLS: 1  
RRC#, WELL#.....: 244238 - 106 RRC DIST...: 06 FULL RI DECIMAL = .229365 DEPTH: 11000  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
46 HENDERSON ISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.67  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.67  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
23,500  
-----  
20.5 99 3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD: 20  
LAST YR GAS PROD: 1,273

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97119 - PURDIE GU 1 (103) FULL WI DECIMAL = .762753 #WELLS: 1  
RRC#, WELL#.....: 244247 - 103 RRC DIST...: 06 FULL RI DECIMAL = .237247 DEPTH: 11100  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
46 HENDERSON ISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.46  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.46  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
7,100 2  
-----  
20.5 99 3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD: 61  
LAST YR GAS PROD: 836

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/13/2026 MNRLPHOU

LEASE#, NAME.....: 97124 - HARRELL GU 1 (9) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 244273 - 9 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 11700  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

04 RUSK CO APPRAISAL DI 1.000000 95,250  
05 RUSK COUNTY 1.000000 95,250  
46 HENDERSON ISD 1.000000 95,250  
65 RUSK CO EMERGENCY SE 1.000000 95,250  
66 RUSK CO GROUND WATER 1.000000 95,250

1 0 15,098 0 46.60 2.64 2.64 .00 0  
2 0 14,417 0 47.26 2.64 2.64 .00 0  
3 0 13,334 0 47.92 2.64 2.64 .00 0  
4 0 11,932 0 48.60 2.64 2.64 .00 0  
5 0 10,319 0 49.28 2.64 2.64 .00 0  
6 0 8,771 0 49.98 2.63 2.63 .00 0  
7 0 7,455 0 49.98 2.63 2.63 .00 0  
0 81,326 0  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 29894 0 29894 12740 17,154 15,996 9333  
2 28546 0 28546 12740 15,806 12,817 7817  
3 26401 0 26401 12740 13,661 9,633 6342  
4 23625 0 23625 12740 10,885 6,674 4978  
5 20432 0 20432 12740 7,692 4,101 3777  
6 17301 0 17301 12740 4,561 2,115 2805  
7 14706 0 14706 12740 1,966 793 2092  
160905 0 160905 89180 71,725 52,129 37144

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: .00 EQUIP VAL: 5,985  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: 4.1 GAS VAL: 52,129 GAS VAL: 37,144  
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 95,250 WI TOTAL: 58,110 RI TOTAL: 37,140

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.08  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.08  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
13,000 42  
20.5 99 3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 1,790  
LAST YR 8/8 VAL: 9,810

LAST YR OIL PROD: 87  
LAST YR GAS PROD: 33,606

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97108 - COBRA 1 (5) FULL WI DECIMAL = .803324 #WELLS: 1  
RRC#, WELL#.....: 244383 - 5 RRC DIST...: 06 FULL RI DECIMAL = .196676 DEPTH: 10880  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690  
46 HENDERSON ISD 1.000000 7,690  
65 RUSK CO EMERGENCY SE 1.000000 7,690  
66 RUSK CO GROUND WATER 1.000000 7,690

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.23  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.23  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
13,000  
20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 35

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/10/2026 MNRLPHOU

LEASE#, NAME.....: 97312 - HAYS GU (4) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 244491 - 4 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 11815  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
04 RUSK CO APPRAISAL DI 1.000000 133,160  
05 RUSK COUNTY 1.000000 133,160  
46 HENDERSON ISD 1.000000 133,160  
65 RUSK CO EMERGENCY SE 1.000000 133,160  
66 RUSK CO GROUND WATER 1.000000 133,160

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
1 0 25,883 0 46.60 2.03 2.03 .00 0  
2 0 24,715 0 47.26 2.03 2.03 .00 0  
3 0 22,858 0 47.92 2.03 2.03 .00 0  
4 0 20,455 0 48.60 2.03 2.03 .00 0  
5 0 17,690 0 49.28 2.03 2.03 .00 0  
6 0 15,036 0 49.98 2.03 2.03 .00 0  
7 0 12,781 0 49.98 2.03 2.03 .00 0  
8 0 10,863 0 49.98 2.03 2.03 .00 0  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 39407 0 39407 15190 24,217 22,582 12303  
2 37629 0 37629 15190 22,439 18,195 10305  
3 34801 0 34801 15190 19,611 13,828 8360  
4 31143 0 31143 15190 15,953 9,781 6563  
5 26933 0 26933 15190 11,743 6,261 4979  
6 22893 0 22893 15190 7,703 3,571 3712  
7 19459 0 19459 15190 4,269 1,721 2768  
8 16540 0 16540 15190 1,350 473 2063  
=====

228805 0 228805 121520 107,285 76,412 51053

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: .00 EQUIP VAL: 5,700  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: 4.0 GAS VAL: 76,412 GAS VAL: 51,053  
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.37  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.37  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,500 72  
-----

20.5 99 3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,030  
LAST YR RI VAL: 15,970  
LAST YR 8/8 VAL: 32,000

LAST YR OIL PROD: 69  
LAST YR GAS PROD: 24,908

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97084 - SWILEY T GU (5) FULL WI DECIMAL = .769012 #WELLS: 1  
RRC#, WELL#.....: 244508 - 5 RRC DIST...: 06 FULL RI DECIMAL = .230988 DEPTH: 11570  
OPERATOR#, AGENT#: 681327 -

OPERATOR NAME....: PROLINE ENERGY RESOU  
GAS FIELD#.....: 06648500  
GAS FIELD NAME...: BECKVILLE (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
46 HENDERSON ISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.04  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.04  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
27,000 3  
-----  
45.0 1  
38.0 1  
31.0 1  
23.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 1,550  
LAST YR 8/8 VAL: 9,570

LAST YR OIL PROD:  
LAST YR GAS PROD: 2,343

REMARKS1: PLUGGED BACK FROM BECKVILLE  
REMARKS2: (HAYNSVILLE) #243268  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97136 - SPIKES GU 1 (17) FULL WI DECIMAL = .765430 #WELLS: 1  
RRC#, WELL#.....: 244517 - 17 RRC DIST...: 06 FULL RI DECIMAL = .234570 DEPTH: 9180

OPERATOR#, AGENT#: 742143 - 40  
OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|                         |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS       | RIGAS     | PRD         | WI OIL  |
|-------------------------|--|--|--|---------------|------------|-------------|-----------|-------------|-----------|-------------|---------|
|                         |  |  |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE       | PRICE     | PRICE       | REVENUE |
| ---                     |  |  |  | ---           | ---        | ---         | ---       | ---         | ---       | ---         | ---     |
| 1                       |  |  |  | 0             | 9,347      | 0           | 46.60     | 2.42        | 2.42      | .00         | 0       |
| =====                   |  |  |  | =====         | =====      | =====       | =====     | =====       | =====     | =====       | =====   |
|                         |  |  |  | 0             | 9,347      | 0           |           |             |           |             | 0       |
|                         |  |  |  | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET   |         |
|                         |  |  |  | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE     |         |
| ---                     |  |  |  | ---           | ---        | ---         | ---       | ---         | ---       | ---         | ---     |
| 1                       |  |  |  | 17314         | 0          | 17314       | 16660     | 654         | 610       | 4970        |         |
| 04 RUSK CO APPRAISAL DI |  |  |  | 1.000000      | 12,210     | =====       | =====     | =====       | =====     | =====       | =====   |
| 05 RUSK COUNTY          |  |  |  | 1.000000      | 12,210     | 17314       | 0         | 17314       | 16660     | 654         | 610     |
| 46 HENDERSON ISD        |  |  |  | 1.000000      | 12,210     |             |           |             |           |             |         |
| 65 RUSK CO EMERGENCY SE |  |  |  | 1.000000      | 12,210     | \$/BBLRESV: | .00       | EQUIP VAL:  | 6,627     |             |         |
| 66 RUSK CO GROUND WATER |  |  |  | 1.000000      | 12,210     | \$/BBLPROD: | 0         | WI OIL VAL: | 0         | RI OIL VAL: | 0       |
|                         |  |  |  |               |            | WI PAYOUT:  | .0        | GAS VAL:    | 610       | GAS VAL:    | 4,970   |
|                         |  |  |  |               |            | RI PAYOUT:  | .9        | PRD VAL:    | 0         | PRD VAL:    | 0       |
|                         |  |  |  |               |            |             |           | =====       |           | =====       |         |
|                         |  |  |  | 8/8 VALUE:    | 12,210     | WI TOTAL:   | 7,240     | RI TOTAL:   | 4,970     |             |         |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.83  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.83  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 17,000       |          | 26        |            |
| -----        | -----    | -----     | -----      |
|              | 20.5 99  | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,630  
LAST YR RI VAL: 5,020  
LAST YR 8/8 VAL: 11,650

LAST YR OIL PROD: 68  
LAST YR GAS PROD: 8,703

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97133 - WILKERSON GU 1 (05) FULL WI DECIMAL = .765310 #WELLS: 1  
RRC#, WELL#.....: 244519 - 5 RRC DIST...: 06 FULL RI DECIMAL = .234690 DEPTH: 10800

OPERATOR#, AGENT#: 742143 - 40  
OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |           | YR    | REVENUE         | REVENUE | REVENUE     | EXPENSES | REVENUE     | REVENUE | REVENUE |
|-----|----------------------|----------|-----------|-------|-----------------|---------|-------------|----------|-------------|---------|---------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | --    | -----           | -----   | -----       | -----    | -----       | -----   | -----   |
| --- | -----                | -----    | -----     | 1     | 21994           | 0       | 21994       | 21560    | 434         | 405     | 6317    |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 14,050    | ===== | =====           | =====   | =====       | =====    | =====       | =====   | =====   |
| 05  | RUSK COUNTY          | 1.000000 | 14,050    |       | 21994           | 0       | 21994       | 21560    | 434         | 405     | 6317    |
| 46  | HENDERSON ISD        | 1.000000 | 14,050    |       |                 |         |             |          |             |         |         |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 14,050    |       |                 |         |             |          |             |         |         |
| 66  | RUSK CO GROUND WATER | 1.000000 | 14,050    |       |                 |         |             |          |             |         |         |
|     |                      |          |           |       | \$/BBLRESV: .00 |         | EQUIP VAL:  | 7,324    |             |         |         |
|     |                      |          |           |       | \$/BBLPROD: 0   |         | WI OIL VAL: | 0        | RI OIL VAL: |         | 0       |
|     |                      |          |           |       | WI PAYOUT: .0   |         | GAS VAL:    | 405      | GAS VAL:    |         | 6,317   |
|     |                      |          |           |       | RI PAYOUT: .9   |         | PRD VAL:    | 0        | PRD VAL:    |         | 0       |
|     |                      |          |           |       |                 |         |             | =====    |             |         | =====   |
|     |                      |          |           |       | 8/8 VALUE:      | 14,050  | WI TOTAL:   | 7,730    | RI TOTAL:   |         | 6,320   |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.85  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.85  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 22,000       |          | 35        |            |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,510  
LAST YR RI VAL: 9,110  
LAST YR 8/8 VAL: 16,620

LAST YR OIL PROD: 18  
LAST YR GAS PROD: 13,693

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97132 - WILKERSON GU 1 (11) FULL WI DECIMAL = .765310 #WELLS: 1  
RRC#, WELL#.....: 244520 - 11 RRC DIST...: 06 FULL RI DECIMAL = .234690 DEPTH: 10600

OPERATOR#, AGENT#: 742143 - 40  
OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |           | YR | REVENUE         | REVENUE | REVENUE          | EXPENSES | REVENUE        | REVENUE | REVENUE |
|-----|----------------------|----------|-----------|----|-----------------|---------|------------------|----------|----------------|---------|---------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | -- | -----           | -----   | -----            | -----    | -----          | -----   | -----   |
| --- |                      |          |           | 1  | 27749           | 0       | 27749            | 26950    | 799            | 745     | 7969    |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 16,040    |    | =====           | =====   | =====            | =====    | =====          | =====   | =====   |
| 05  | RUSK COUNTY          | 1.000000 | 16,040    |    | 27749           | 0       | 27749            | 26950    | 799            | 745     | 7969    |
| 46  | HENDERSON ISD        | 1.000000 | 16,040    |    |                 |         |                  |          |                |         |         |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 16,040    |    | \$/BBLRESV: .00 |         | EQUIP VAL: 7,324 |          |                |         |         |
| 66  | RUSK CO GROUND WATER | 1.000000 | 16,040    |    | \$/BBLPROD: 0   |         | WI OIL VAL: 0    |          | RI OIL VAL: 0  |         |         |
|     |                      |          |           |    | WI PAYOUT: .0   |         | GAS VAL: 745     |          | GAS VAL: 7,969 |         |         |
|     |                      |          |           |    | RI PAYOUT: .9   |         | PRD VAL: 0       |          | PRD VAL: 0     |         |         |
|     |                      |          |           |    |                 |         | =====            |          |                |         | =====   |
|     |                      |          |           |    | 8/8 VALUE:      | 16,040  | WI TOTAL:        | 8,070    | RI TOTAL:      | 7,970   |         |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.87  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.87  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 27,500       |          | 41        |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 8,910  
LAST YR 8/8 VAL: 16,230

LAST YR OIL PROD:  
LAST YR GAS PROD: 14,360

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 97120 - YOUNGBLOOD ROBERT (9) FULL WI DECIMAL = .746224 #WELLS: 1  
RRC#, WELL#.....: 244544 - 9 RRC DIST.: 06 FULL RI DECIMAL = .253776 DEPTH: 10915  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690  
46 HENDERSON ISD 1.000000 7,690  
65 RUSK CO EMERGENCY SE 1.000000 7,690  
66 RUSK CO GROUND WATER 1.000000 7,690

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
62,500

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: COMMINGLED W/244545  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97162 - HUGHES GU (2) FULL WI DECIMAL = .775000 #WELLS: 1  
RRC#, WELL#.....: 244562 - 2 RRC DIST...: 06 FULL RI DECIMAL = .225000 DEPTH: 11500  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
46 HENDERSON ISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.17  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.17  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
19,500 6  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD: 14  
LAST YR GAS PROD: 8,922

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97131 - WILDER GU (6) FULL WI DECIMAL = .773198 #WELLS: 1  
RRC#, WELL#.....: 244563 - 6 RRC DIST...: 06 FULL RI DECIMAL = .226802 DEPTH: 13500  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 9,890  
05 RUSK COUNTY 1.000000 9,890 \$/BBLRESV: .00 EQUIP VAL: 9,886  
46 HENDERSON ISD 1.000000 9,890 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 9,890 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 9,890 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 9,890 WI TOTAL: 9,890 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.82  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.82  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
25,500 .1 3  
-----  
3.0 1 15.0 99  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 10,130  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,420  
LAST YR RI VAL: 6,750  
LAST YR 8/8 VAL: 16,170

LAST YR OIL PROD: 85  
LAST YR GAS PROD: 10,398

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97130 - JAMESON ANGUS GU (6) FULL WI DECIMAL = .769817 #WELLS: 1  
RRC#, WELL#.....: 244576 - 6 RRC DIST...: 06 FULL RI DECIMAL = .230183 DEPTH: 11200

OPERATOR#, AGENT#: 097353 - 40  
OPERATOR NAME....: BROOKSTON ENERGY, IN  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|       |                      |          |        | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS       | RIGAS     | PRD       | WI OIL  |
|-------|----------------------|----------|--------|---------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
|       |                      |          |        | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE       | PRICE     | PRICE     | REVENUE |
| 1     |                      |          |        | 0             | 10,425     | 0           | 46.60     | 1.29        | 1.29      | .00       | 0       |
| ===== |                      |          |        | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 0     |                      |          |        | 0             | 10,425     | 0           |           |             |           |           | 0       |
|       |                      |          |        | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |         |
|       |                      |          |        | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |         |
| 1     |                      |          |        | 10353         | 0          | 10353       | 12740     | -2,387      | -2,226    | 2900      |         |
| ===== |                      |          |        | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 04    | RUSK CO APPRAISAL DI | 1.000000 | 10,920 |               |            |             |           |             |           |           |         |
| 05    | RUSK COUNTY          | 1.000000 | 10,920 | 10353         | 0          | 10353       | 12740     | 2,387-      | 2,226-    | 2900      |         |
| 52    | TATUM ISD - RUSK CO  | 1.000000 | 10,920 |               |            |             |           |             |           |           |         |
| 65    | RUSK CO EMERGENCY SE | 1.000000 | 10,920 |               |            |             |           |             |           |           |         |
| 66    | RUSK CO GROUND WATER | 1.000000 | 10,920 |               |            |             |           |             |           |           |         |
|       |                      |          |        | \$/BBLRESV:   | .00        | EQUIP VAL:  | 8,021     |             |           |           |         |
|       |                      |          |        | \$/BBLPROD:   | 0          | WI OIL VAL: | 0         | RI OIL VAL: |           | 0         |         |
|       |                      |          |        | WI PAYOUT:    | .0         | GAS VAL:    | 0         | GAS VAL:    |           | 2,900     |         |
|       |                      |          |        | RI PAYOUT:    | .9         | PRD VAL:    | 0         | PRD VAL:    |           | 0         |         |
|       |                      |          |        |               |            |             | =====     |             |           | =====     |         |
|       |                      |          |        | 8/8 VALUE:    | 10,920     | WI TOTAL:   | 8,020     | RI TOTAL:   |           | 2,900     |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 13,000       |          | 29        |            |
|              |          | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 2,430  
LAST YR 8/8 VAL: 10,450

LAST YR OIL PROD:  
LAST YR GAS PROD: 10,892

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97129 - MCHANEY GU 1 (10) FULL WI DECIMAL = .744727 #WELLS: 1  
RRC#, WELL#.....: 244779 - 10 RRC DIST...: 06 FULL RI DECIMAL = .255273 DEPTH: 10212  
OPERATOR#, AGENT#: 186717 - 978

OPERATOR NAME....: CRATON OPERATING LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
30 KILGORE ISD - RUSK C 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
61 GREGG CO ESD #1 - RU 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690  
8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.22  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.22  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
28,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97128 - KENNEDY MAJOR EST GU (18) FULL WI DECIMAL = .832898 #WELLS: 1  
RRC#, WELL#..... 244780 - 18 RRC DIST...: 06 FULL RI DECIMAL = .167102 DEPTH: 11200

OPERATOR#, AGENT#: 850990 - 40  
OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 209200 UNIT.....  
ALT LSE#: 93256 HCG.....  
ALT RRC#: 244780 GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
|-----|----------------------|---------|-----------|----|---------|---------|---------|----------|---------|---------|---------|
| --- | -----                | -----   | -----     | -- | -----   | -----   | -----   | -----    | -----   | -----   | -----   |
| 04  | RUSK CO APPRAISAL DI | .993970 | 9,930     | 1  | 10463   | 0       | 10463   | 15680    | -5,217  | -4,865  | 1966    |
| 05  | RUSK COUNTY          | .993970 | 9,930     |    | =====   | =====   | =====   | =====    | =====   | =====   | =====   |
| 52  | TATUM ISD - RUSK CO  | .993970 | 9,930     |    | 10463   | 0       | 10463   | 15680    | 5,217-  | 4,865-  | 1966    |
| 65  | RUSK CO EMERGENCY SE | .993970 | 9,930     |    |         |         |         |          |         |         |         |
| 66  | RUSK CO GROUND WATER | .993970 | 9,930     |    |         |         |         |          |         |         |         |
| 80  | LONGVIEW ISD-GREGG C | .006030 | 60        |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |
|     |                      |         |           |    |         |         |         |          |         |         |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.65  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.65  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 16,000       |          | 25        |            |
| -----        | -----    | -----     | -----      |
|              | 6.0      | 1         |            |
|              | 8.0      | 1         |            |
|              | 10.0     | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 2,320  
LAST YR 8/8 VAL: 10,340

LAST YR OIL PROD:  
LAST YR GAS PROD: 9,963

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97140 - JARRELL UNIT (4) FULL WI DECIMAL = .804964 #WELLS: 1  
RRC#, WELL#.....: 244823 - 4 RRC DIST...: 06 FULL RI DECIMAL = .195036 DEPTH: 10750

OPERATOR#, AGENT#: 278755 - 574  
OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 16032300  
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 15,736                | 0                     | 46.60              | 2.77           | 2.77              | .00               | 0              |
|     |                      |          |           |     | 0                     | 15,736                | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 15,280    | 1   | 35087                 | 0                     | 35087                 | 84280              | -49,193        | -45,872           | 7962              |                |
| 05  | RUSK COUNTY          | 1.000000 | 15,280    |     | 35087                 | 0                     | 35087                 | 84280              | 49,193-        | 45,872-           | 7962              |                |
| 46  | HENDERSON ISD        | 1.000000 | 15,280    |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 15,280    |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 15,280    |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 7,962             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 15,280                | WI TOTAL:             | 7,320              | RI TOTAL:      | 7,960             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.22  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.22  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 86,000       |          | 44        |            |
|              |          |           |            |
|              |          | 4.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 5,740  
LAST YR 8/8 VAL: 13,060

LAST YR OIL PROD:  
LAST YR GAS PROD: 13,976

REMARKS1: COMMINGLED W/245640 MINDEN  
REMARKS2: (COTTON VALLEY CONS.)  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 365 PANOLA LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97315 - HEMBY GU (1) FULL WI DECIMAL = .795263 #WELLS: 1  
RRC#, WELL#.....: 244824 - 1 RRC DIST...: 06 FULL RI DECIMAL = .204737 DEPTH: 11430  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 16032300  
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI .040000 170  
05 RUSK COUNTY .040000 170 \$/BBLRESV: .00 EQUIP VAL: 4,211  
52 TATUM ISD - RUSK CO .040000 170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE .040000 170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER .040000 170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
86 TATUM ISD - PANOLA C .960000 4,040  
8/8 VALUE: 4,210 WI TOTAL: 4,210 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
16,809  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: VAL: 4,315  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,210  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 4,210

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: WELL #1  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97139 - WOOD TRUST (1) FULL WI DECIMAL = .804333 #WELLS: 1  
RRC#, WELL#..... 244852 - 1 RRC DIST...: 06 FULL RI DECIMAL = .195667 DEPTH: 10750  
OPERATOR#, AGENT#: 278755 - 574

OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 16032300  
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 26,961 | 0 | 46.60 | 2.22 | 2.22 | .00 | 0 |
|-----------|--------------|---|---|--------|---|-------|------|------|-----|---|
| ALT JOB#: | UNIT.....:   | 3 | 0 | 23,811 | 0 | 47.26 | 2.22 | 2.22 | .00 | 0 |
| ALT LSE#: | HCG.....:    | 4 | 0 | 21,308 | 0 | 47.92 | 2.22 | 2.22 | .00 | 0 |
| ALT RRC#: | GRAPH.....:  | 5 | 0 | 18,429 | 0 | 48.60 | 2.22 | 2.22 | .00 | 0 |
|           |              | 6 | 0 | 15,664 | 0 | 49.28 | 2.22 | 2.22 | .00 | 0 |
|           |              |   |   |        |   | 49.98 | 2.21 | 2.21 | .00 | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ===== | =====   | ===== | ===== | ===== | ===== | ===== |
|-----|-------------------|---------|-----------|-------|---------|-------|-------|-------|-------|-------|
| --- | -----             | -----   | -----     | 0     | 131,918 | 0     |       |       |       | 0     |

| 04 | RUSK CO APPRAISAL DI | 1.000000 | 101,510 |    |                |                |                  |                    |                |                   |
|----|----------------------|----------|---------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|
| 05 | RUSK COUNTY          | 1.000000 | 101,510 |    |                |                |                  |                    |                |                   |
| 47 | LANEVILLE ISD        | 1.000000 | 101,510 | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 101,510 | -- | -----          | -----          | -----            | -----              | -----          | -----             |
| 66 | RUSK CO GROUND WATER | 1.000000 | 101,510 | 1  | 48142          | 0              | 48142            | 27440              | 20,702         | 19,305            |

|  |  |  |  |   |        |       |        |        |        |        |
|--|--|--|--|---|--------|-------|--------|--------|--------|--------|
|  |  |  |  | 2 | 45971  | 0     | 45971  | 27440  | 18,531 | 15,026 |
|  |  |  |  | 3 | 42517  | 0     | 42517  | 27440  | 15,077 | 10,631 |
|  |  |  |  | 4 | 38048  | 0     | 38048  | 27440  | 10,608 | 6,504  |
|  |  |  |  | 5 | 32907  | 0     | 32907  | 27440  | 5,467  | 2,915  |
|  |  |  |  | 6 | 27845  | 0     | 27845  | 27440  | 405    | 188    |
|  |  |  |  |   | =====  | ===== | =====  | =====  | =====  | =====  |
|  |  |  |  |   | 235430 | 0     | 235430 | 164640 | 70,790 | 54,569 |
|  |  |  |  |   |        |       |        |        |        | 41195  |

|  |  |  |  |  |                 |                  |                 |  |  |  |
|--|--|--|--|--|-----------------|------------------|-----------------|--|--|--|
|  |  |  |  |  | \$/BBLRESV: .00 | EQUIP VAL: 5,738 |                 |  |  |  |
|  |  |  |  |  | \$/BBLPROD: 0   | WI OIL VAL: 0    | RI OIL VAL: 0   |  |  |  |
|  |  |  |  |  | WI PAYOUT: 3.6  | GAS VAL: 54,569  | GAS VAL: 41,195 |  |  |  |
|  |  |  |  |  | RI PAYOUT: 3.9  | PRD VAL: 0       | PRD VAL: 0      |  |  |  |

\*\*\* PARAMETERS \*\*\*

|             |            |             |                    |                  |                  |
|-------------|------------|-------------|--------------------|------------------|------------------|
| MO SHIFT: 6 | DISC: 15.0 | YRS MAX: 28 | 8/8 VALUE: 101,510 | WI TOTAL: 60,310 | RI TOTAL: 41,200 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |                    |                  |                  |

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.59  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 28,000       |          | 75        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 36,090  
LAST YR RI VAL: 32,300  
LAST YR 8/8 VAL: 68,390

LAST YR OIL PROD:  
LAST YR GAS PROD: 21,384

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97135 - WILDER GU (102) FULL WI DECIMAL = .772533 #WELLS: 1  
RRC#, WELL#.....: 244908 - 102 RRC DIST...: 06 FULL RI DECIMAL = .227467 DEPTH: 11275  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
46 HENDERSON ISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
21,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

LAST UPDATE: 4/28/2026 MNRLPHOU

#WELLS: 1

DEPTH: 11570

GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT RRC#: GRAPH.....:

|    |                      |          |        |
|----|----------------------|----------|--------|
| 66 | RUSK CO GROUND WATER | 1.000000 | 23,780 |
|----|----------------------|----------|--------|

8/8 VALUE: 23,780 WI TOTAL: 13,360 RI TOTAL: 10,420

\*\*\* PARAMETERS \*\*\*

YRS FLAT:                      FMVF:                      8/8 RES:

|      |    |
|------|----|
| 15.0 | 99 |
|------|----|

PRD: M B: De/Dt: /

OTHER EQ VALUE(RCNLD):

LAST YR 8/8 VAL: 119,950

LAST YR GAS PROD: 25,213

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97195 - ANDERSON L (2) FULL WI DECIMAL = .790013 #WELLS: 1  
RRC#, WELL#.....: 245041 - 2 RRC DIST...: 06 FULL RI DECIMAL = .209987 DEPTH: 10440  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 06648500  
GAS FIELD NAME...: BECKVILLE (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.54  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.54  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
37,000  
-----  
20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 466

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97164 - WILDER GU (101) FULL WI DECIMAL = .750439 #WELLS: 1  
RRC#, WELL#.....: 245070 - 101 RRC DIST...: 06 FULL RI DECIMAL = .249561 DEPTH: 10890  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.83  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.83  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
16,500 2  
-----  
3.0 1 3.0 1  
6.0 1 6.0 1  
9.0 1 9.0 1  
12.0 1 12.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 66,680  
LAST YR RI VAL: 44,460  
LAST YR 8/8 VAL: 111,140

LAST YR OIL PROD: 18  
LAST YR GAS PROD: 14,932

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 183 GREGG LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97142 - CHEROKEE WATER CO (12) FULL WI DECIMAL = .740226 #WELLS: 1  
RRC#, WELL#.....: 245106 - 12 RRC DIST.: 06 FULL RI DECIMAL = .259774 DEPTH: 9166  
OPERATOR#, AGENT#: 186717 - 978

OPERATOR NAME....: CRATON OPERATING LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI .699200 4,870  
05 RUSK COUNTY .699200 4,870 \$/BBLRESV: .00 EQUIP VAL: 6,958  
52 TATUM ISD - RUSK CO .699200 4,870 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
61 GREGG CO ESD #1 - RU .699200 4,870 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER .699200 4,870 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
80 LONGVIEW ISD-GREGG C .300800 2,090  
8/8 VALUE: 6,960 WI TOTAL: 6,960 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
17,500  
-----  
18.0 1  
17.0 1  
16.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,630  
LAST YR RI VAL: 2,720  
LAST YR 8/8 VAL: 9,350

LAST YR OIL PROD:  
LAST YR GAS PROD: 26

REMARKS1: WELL #12  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 183 GREGG LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97143 - BUFORD & BLOW GU 3 (13) FULL WI DECIMAL = .700000 #WELLS: 1  
RRC#, WELL#.....: 245109 - 13 RRC DIST.: 06 FULL RI DECIMAL = .300000 DEPTH: 9202  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|            |                      |         |        | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS       | RIGAS     | PRD       | WI OIL  |
|------------|----------------------|---------|--------|---------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
|            |                      |         |        | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE       | PRICE     | PRICE     | REVENUE |
| 1          |                      |         |        | 0             | 17,974     | 0           | 46.60     | 1.23        | 1.23      | .00       | 0       |
| =====      |                      |         |        | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 0          |                      |         |        | 0             | 17,974     | 0           |           |             |           |           | 0       |
|            |                      |         |        | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |         |
|            |                      |         |        | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |         |
| 1          |                      |         |        | 15476         | 0          | 15476       | 18130     | -2,654      | -2,475    | 6211      |         |
| =====      |                      |         |        | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 04         | RUSK CO APPRAISAL DI | .014000 | 180    |               |            |             |           |             |           |           |         |
| 05         | RUSK COUNTY          | .014000 | 180    | 15476         | 0          | 15476       | 18130     | 2,654-      | 2,475-    | 6211      |         |
| 52         | TATUM ISD - RUSK CO  | .014000 | 180    |               |            |             |           |             |           |           |         |
| 65         | RUSK CO EMERGENCY SE | .014000 | 180    | \$/BBLRESV:   | .00        | EQUIP VAL:  | 6,627     |             |           |           |         |
| 66         | RUSK CO GROUND WATER | .014000 | 180    | \$/BBLPROD:   | 0          | WI OIL VAL: | 0         | RI OIL VAL: | 0         |           |         |
| 80         | LONGVIEW ISD-GREGG C | .986000 | 12,660 | WI PAYOUT:    | .0         | GAS VAL:    | 0         | GAS VAL:    | 6,211     |           |         |
|            |                      |         |        | RI PAYOUT:    | .9         | PRD VAL:    | 0         | PRD VAL:    | 0         |           |         |
|            |                      |         |        | =====         |            |             |           | =====       |           |           |         |
| 8/8 VALUE: |                      |         |        | 12,840        | WI TOTAL:  | 6,630       | RI TOTAL: | 6,210       |           |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.43  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.43  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 18,500       |          | 50        |            |
| -----        |          |           |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,630  
LAST YR RI VAL: 7,780  
LAST YR 8/8 VAL: 14,410

LAST YR OIL PROD:  
LAST YR GAS PROD: 16,697

REMARKS1: WELL #13  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97210 - SPIKES GU 1 (12) FULL WI DECIMAL = .765430 #WELLS: 1  
RRC#, WELL#.....: 245136 - 12 RRC DIST...: 06 FULL RI DECIMAL = .234570 DEPTH: 10940  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH..... |             |         |             | WI GAS   | WI PRD      | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|------------|-------------|---------|-------------|----------|-------------|----------|-----------|---------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR         | REVENUE     | REVENUE | REVENUE     | EXPENSES | REVENUE     | REVENUE  | REVENUE   | REVENUE | REVENUE   | REVENUE   |
| ---       | -----                | -----    | -----     | 1          | 10112       | 0       | 10112       | 16170    | -6,058      | -5,649   | 2902      |         |           |           |
| 04        | RUSK CO APPRAISAL DI | 1.000000 | 10,220    |            | =====       | =====   | =====       | =====    | =====       | =====    | =====     | =====   | =====     | =====     |
| 05        | RUSK COUNTY          | 1.000000 | 10,220    |            | 10112       | 0       | 10112       | 16170    | 6,058-      | 5,649-   | 2902      |         |           |           |
| 46        | HENDERSON ISD        | 1.000000 | 10,220    |            |             |         |             |          |             |          |           |         |           |           |
| 65        | RUSK CO EMERGENCY SE | 1.000000 | 10,220    |            | \$/BBLRESV: | .00     | EQUIP VAL:  | 7,324    |             |          |           |         |           |           |
| 66        | RUSK CO GROUND WATER | 1.000000 | 10,220    |            | \$/BBLPROD: | 0       | WI OIL VAL: | 0        | RI OIL VAL: | 0        |           |         |           |           |
|           |                      |          |           |            | WI PAYOUT:  | .0      | GAS VAL:    | 0        | GAS VAL:    | 2,902    |           |         |           |           |
|           |                      |          |           |            | RI PAYOUT:  | .9      | PRD VAL:    | 0        | PRD VAL:    | 0        |           |         |           |           |
|           |                      |          |           |            |             |         |             | =====    |             |          |           |         |           |           |
|           |                      |          |           |            | 8/8 VALUE:  | 10,220  | WI TOTAL:   | 7,320    | RI TOTAL:   | 2,900    |           |         |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.86  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.86  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 16,500       |          | 15        |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 3,590  
LAST YR 8/8 VAL: 10,910

LAST YR OIL PROD:  
LAST YR GAS PROD: 10,805

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97299 - TXU GU (101) FULL WI DECIMAL = .750869 #WELLS: 1  
RRC#, WELL#.....: 245164 - 101 RRC DIST...: 06 FULL RI DECIMAL = .249131 DEPTH: 11036  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
46 HENDERSON ISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.63  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.63  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
25,000 6  
-----  
3.0 1 3.0 1  
6.0 1 6.0 1  
9.0 1 9.0 1  
12.0 1 12.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 6,650  
LAST YR 8/8 VAL: 14,670

LAST YR OIL PROD: 16  
LAST YR GAS PROD: 16,486

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97182 - HARRELL GU 2 (12) FULL WI DECIMAL = .605000 #WELLS: 1  
RRC#, WELL#.....: 245175 - 12 RRC DIST...: 06 FULL RI DECIMAL = .395000 DEPTH: 10925  
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME....: DIVERSIFIED PRODUCTI  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|       |  |  |  | 8/8 ANNUAL           | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS       | RIGAS     | PRD       | WI OIL  |
|-------|--|--|--|----------------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
|       |  |  |  | YR OIL PRDCTN        | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE       | PRICE     | PRICE     | REVENUE |
| ---   |  |  |  | ---                  | ---        | ---         | ---       | ---         | ---       | ---       | ---     |
| 1     |  |  |  | 252                  | 8,583      | 0           | 46.60     | 2.63        | 2.63      | .00       | 7105    |
| ===== |  |  |  | =====                | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
|       |  |  |  | 252                  | 8,583      | 0           |           |             |           |           | 7,105   |
|       |  |  |  | WI GAS               | WI PRD     | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |         |
|       |  |  |  | REVENUE              | REVENUE    | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |         |
| ---   |  |  |  | ---                  | ---        | ---         | ---       | ---         | ---       | ---       | ---     |
| 1     |  |  |  | 13657                | 0          | 20762       | 22050     | -1,288      | -1,201    | 12696     |         |
| 04    |  |  |  | =====                | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 05    |  |  |  | RUSK CO APPRAISAL DI | 1.000000   | 20,020      |           |             |           |           |         |
| 06    |  |  |  | RUSK COUNTY          | 1.000000   | 20,020      |           |             |           |           |         |
| 46    |  |  |  | HENDERSON ISD        | 1.000000   | 20,020      |           |             |           |           |         |
| 65    |  |  |  | RUSK CO EMERGENCY SE | 1.000000   | 20,020      |           |             |           |           |         |
| 66    |  |  |  | RUSK CO GROUND WATER | 1.000000   | 20,020      |           |             |           |           |         |
|       |  |  |  | \$/BBLRESV:          | 2.70       | EQUIP VAL:  | 7,324     |             |           |           |         |
|       |  |  |  | \$/BBLPROD:          | 969        | WI OIL VAL: | 0         | RI OIL VAL: | 4,345     |           |         |
|       |  |  |  | WI PAYOUT:           | .0         | GAS VAL:    | 0         | GAS VAL:    | 8,351     |           |         |
|       |  |  |  | RI PAYOUT:           | .9         | PRD VAL:    | 0         | PRD VAL:    | 0         |           |         |
|       |  |  |  | =====                | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
|       |  |  |  | 8/8 VALUE:           | 20,020     | WI TOTAL:   | 7,320     | RI TOTAL:   | 12,700    |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 22,500       | .7       | 24        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 4.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 29,870  
LAST YR RI VAL: 69,380  
LAST YR 8/8 VAL: 99,250

LAST YR OIL PROD: 551  
LAST YR GAS PROD: 9,609

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97178 - BLACKSTONE MINERALS CO GU (18) FULL WI DECIMAL = .739269 #WELLS: 1  
RRC#, WELL#.....: 245177 - 18 RRC DIST.: 06 FULL RI DECIMAL = .260731 DEPTH: 10910

OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME....: DIVERSIFIED PRODUCTI  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH..... |           | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |      |
|-----------|----------------------|------------|-----------|------------|---------|----------|-----------|---------|-----------|-----------|------|
| JUR       | JURISDICTION NAME    | PERCENT    | 8/8 VALUE | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |      |
| -----     |                      |            |           | ----       | -----   | -----    | -----     | -----   | -----     | -----     |      |
| 04        | RUSK CO APPRAISAL DI | 1.000000   | 17,040    | 1          | 29435   | 0        | 29435     | 30870   | -1,435    | -1,338    | 9723 |
| 05        | RUSK COUNTY          | 1.000000   | 17,040    |            | 29435   | 0        | 29435     | 30870   | 1,435-    | 1,338-    | 9723 |
| 46        | HENDERSON ISD        | 1.000000   | 17,040    |            |         |          |           |         |           |           |      |
| 65        | RUSK CO EMERGENCY SE | 1.000000   | 17,040    |            |         |          |           |         |           |           |      |
| 66        | RUSK CO GROUND WATER | 1.000000   | 17,040    |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |
|           |                      |            |           |            |         |          |           |         |           |           |      |

\$/BBLRESV: .00 EQUIP VAL: 7,324  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 9,723  
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 17,040 WI TOTAL: 7,320 RI TOTAL: 9,720

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.31  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.31  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 31,500       |          | 39        |            |
| -----        | -----    | -----     | -----      |
|              | 20.5 99  | 3.0 10    |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 9,840  
LAST YR 8/8 VAL: 17,160

LAST YR OIL PROD: 51  
LAST YR GAS PROD: 16,253

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97293 - SOONER GU (12) FULL WI DECIMAL = .867858 #WELLS: 1  
RRC#, WELL#..... 245191 - 12 RRC DIST...: 06 FULL RI DECIMAL = .132142 DEPTH: 10775  
OPERATOR#, AGENT#: 278755 -

OPERATOR NAME.... FORTUNE RESOURCES LL  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|           |              |       |       |        |       |       |       |       |       |       |
|-----------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0     | 18,334 | 0     | 46.60 | 1.66  | 1.66  | .00   | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0     | 17,507 | 0     | 47.26 | 1.66  | 1.66  | .00   | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0     | 16,192 | 0     | 47.92 | 1.66  | 1.66  | .00   | 0     |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | =====  | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              |       | 0     | 52,033 | 0     |       |       |       |       | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 22,460    | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 05  | RUSK COUNTY          | 1.000000 | 22,460    | 1     | 26413          | 0              | 26413            | 22540              | 3,873          | 3,612             | 3767              |
| 46  | HENDERSON ISD        | 1.000000 | 22,460    | 2     | 25221          | 0              | 25221            | 22540              | 2,681          | 2,174             | 3155              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 22,460    | 3     | 23327          | 0              | 23327            | 22540              | 787            | 555               | 2560              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 22,460    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |       | 74961          | 0              | 74961            | 67620              | 7,341          | 6,341             | 9482              |

|             |        |             |        |             |       |
|-------------|--------|-------------|--------|-------------|-------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,643  |             |       |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0     |
| WI PAYOUT:  | .0     | GAS VAL:    | 6,341  | GAS VAL:    | 9,482 |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0      | PRD VAL:    | 0     |
|             |        | =====       | =====  | =====       | ===== |
| 8/8 VALUE:  | 22,460 | WI TOTAL:   | 12,980 | RI TOTAL:   | 9,480 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.94  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.94  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 23,000       |          | 51        |            |
|              |          | 3.0 1     |            |
|              | 5.0 1    | 6.0 1     |            |
|              | 10.0 1   | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,340  
LAST YR 8/8 VAL: 9,660

LAST YR OIL PROD:  
LAST YR GAS PROD: 19,728

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97160 - HAYS GU (2) FULL WI DECIMAL = .770000 #WELLS: 1  
RRC#, WELL#.....: 245281 - 2 RRC DIST...: 06 FULL RI DECIMAL = .230000 DEPTH: 10825  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.51  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.51  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
20,500  
-----  
20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 201

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97153 - KENNEDY GU 1 (11) FULL WI DECIMAL = .700000 #WELLS: 1  
RRC#, WELL#.....: 245300 - 11 RRC DIST...: 06 FULL RI DECIMAL = .300000 DEPTH: 10530  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH..... |             | WI GAS  | WI PRD      | WI GROSS | OPERATING   | WI NET  | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|------------|-------------|---------|-------------|----------|-------------|---------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR         | REVENUE     | REVENUE | REVENUE     | EXPENSES | REVENUE     | REVENUE | REVENUE   |           |
| ---       | -----                | -----    | -----     | 1          | 9059        | 0       | 9059        | 17150    | -8,091      | -7,545  | 3636      |           |
| 04        | RUSK CO APPRAISAL DI | 1.000000 | 10,960    |            | =====       | =====   | =====       | =====    | =====       | =====   | =====     |           |
| 05        | RUSK COUNTY          | 1.000000 | 10,960    |            | 9059        | 0       | 9059        | 17150    | 8,091-      | 7,545-  | 3636      |           |
| 52        | TATUM ISD - RUSK CO  | 1.000000 | 10,960    |            |             |         |             |          |             |         |           |           |
| 65        | RUSK CO EMERGENCY SE | 1.000000 | 10,960    |            |             |         |             |          |             |         |           |           |
| 66        | RUSK CO GROUND WATER | 1.000000 | 10,960    |            |             |         |             |          |             |         |           |           |
|           |                      |          |           |            | \$/BBLRESV: | .00     | EQUIP VAL:  | 7,324    |             |         |           |           |
|           |                      |          |           |            | \$/BBLPROD: | 0       | WI OIL VAL: | 0        | RI OIL VAL: | 0       |           |           |
|           |                      |          |           |            | WI PAYOUT:  | .0      | GAS VAL:    | 0        | GAS VAL:    | 3,636   |           |           |
|           |                      |          |           |            | RI PAYOUT:  | .9      | PRD VAL:    | 0        | PRD VAL:    | 0       |           |           |
|           |                      |          |           |            |             |         |             | =====    |             | =====   |           |           |
|           |                      |          |           |            | 8/8 VALUE:  | 10,960  | WI TOTAL:   | 7,320    | RI TOTAL:   | 3,640   |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.68  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.68  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 17,500       |          | 25        |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 3,790  
LAST YR 8/8 VAL: 11,110

LAST YR OIL PROD:  
LAST YR GAS PROD: 8,423

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 183 GREGG LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97144 - BUFORD & BLOW GU 3 (15) FULL WI DECIMAL = .700000 #WELLS: 1  
RRC#, WELL#..... 245380 - 15 RRC DIST..: 06 FULL RI DECIMAL = .300000 DEPTH: 8768  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

|            |                      |         |       | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS       | RIGAS     | PRD       | WI OIL  |
|------------|----------------------|---------|-------|---------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
|            |                      |         |       | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE       | PRICE     | PRICE     | REVENUE |
| 1          |                      |         |       | 0             | 4,649      | 0           | 46.60     | 1.23        | 1.23      | .00       | 0       |
| =====      |                      |         |       | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 0          |                      |         |       | 0             | 4,649      | 0           |           |             |           |           | 0       |
|            |                      |         |       | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |         |
|            |                      |         |       | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |         |
| 1          |                      |         |       | 4003          | 0          | 4003        | 12740     | -8,737      | -8,147    | 1606      |         |
| =====      |                      |         |       | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 04         | RUSK CO APPRAISAL DI | .014000 | 100   |               |            |             |           |             |           |           |         |
| 05         | RUSK COUNTY          | .014000 | 100   | 4003          | 0          | 4003        | 12740     | 8,737-      | 8,147-    | 1606      |         |
| 52         | TATUM ISD - RUSK CO  | .014000 | 100   |               |            |             |           |             |           |           |         |
| 65         | RUSK CO EMERGENCY SE | .014000 | 100   | \$/BBLRESV:   | .00        | EQUIP VAL:  | 5,930     |             |           |           |         |
| 66         | RUSK CO GROUND WATER | .014000 | 100   | \$/BBLPROD:   | 0          | WI OIL VAL: | 0         | RI OIL VAL: | 0         |           |         |
| 80         | LONGVIEW ISD-GREGG C | .986000 | 7,440 | WI PAYOUT:    | .0         | GAS VAL:    | 0         | GAS VAL:    | 1,606     |           |         |
|            |                      |         |       | RI PAYOUT:    | .9         | PRD VAL:    | 0         | PRD VAL:    | 0         |           |         |
|            |                      |         |       | =====         |            |             |           | =====       |           |           |         |
| 8/8 VALUE: |                      |         |       | 7,540         | WI TOTAL:  | 5,930       | RI TOTAL: | 1,610       |           |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.43  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.43  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 13,000       |          | 13        |            |
| -----        |          |           |            |
|              | 4.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,930  
LAST YR RI VAL: 3,260  
LAST YR 8/8 VAL: 9,190

LAST YR OIL PROD:  
LAST YR GAS PROD: 5,529

REMARKS1: WELL #15  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97154 - KENNEDY GU 2 (09) FULL WI DECIMAL = .700000 #WELLS: 1  
RRC#, WELL#.....: 245381 - 9 RRC DIST...: 06 FULL RI DECIMAL = .300000 DEPTH: 10545  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 5,308                 | 0                     | 46.60              | 1.46           | 1.46              | .00               | 0              |
|     |                      |          |           |     | 0                     | 5,308                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 9,500     | 1   | 5425                  | 0                     | 5425                  | 22050              | -16,625        | -15,503           | 2178              |                |
| 05  | RUSK COUNTY          | 1.000000 | 9,500     |     | 5425                  | 0                     | 5425                  | 22050              | 16,625-        | 15,503-           | 2178              |                |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 9,500     |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 9,500     |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 9,500     |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 2,178             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 9,500                 | WI TOTAL:             | 7,320              | RI TOTAL:      | 2,180             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.70  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.70  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 22,500       |          | 15        |            |
|              |          |           |            |
|              | 6.0      | 1         |            |
|              | 8.0      | 1         |            |
|              | 10.0     | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,750  
LAST YR 8/8 VAL: 10,070

LAST YR OIL PROD:  
LAST YR GAS PROD: 6,419

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/21/2026 MNRLPHOU

LEASE#, NAME..... 97173 - HUTCHINGS J GU (22) FULL WI DECIMAL = .789253 #WELLS: 1  
RRC#, WELL#..... 245384 - 22 RRC DIST...: 06 FULL RI DECIMAL = .210747 DEPTH: 10645  
OPERATOR#, AGENT#: 385847 - 40

OPERATOR NAME.... HIGHMARK ENERGY OPER  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|           |              |   |   |        |   |       |      |      |     |   |
|-----------|--------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 26,242 | 0 | 46.60 | 2.49 | 2.49 | .00 | 0 |
| ALT JOB#: | UNIT.....:   | 2 | 0 | 25,058 | 0 | 47.26 | 2.49 | 2.49 | .00 | 0 |
| ALT LSE#: | HCG.....:    | 3 | 0 | 23,176 | 0 | 47.92 | 2.49 | 2.49 | .00 | 0 |
| ALT RRC#: | GRAPH.....:  | 4 | 0 | 20,739 | 0 | 48.60 | 2.49 | 2.49 | .00 | 0 |
|           |              | 5 | 0 | 17,937 | 0 | 49.28 | 2.49 | 2.49 | .00 | 0 |

|     |                   |         |           |   |         |   |  |  |  |   |
|-----|-------------------|---------|-----------|---|---------|---|--|--|--|---|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 0 | 113,152 | 0 |  |  |  | 0 |
|-----|-------------------|---------|-----------|---|---------|---|--|--|--|---|

|    |                      |          |         |         |         |          |           |         |           |           |
|----|----------------------|----------|---------|---------|---------|----------|-----------|---------|-----------|-----------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 102,110 | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 05 | RUSK COUNTY          | 1.000000 | 102,110 | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 52 | TATUM ISD - RUSK CO  | 1.000000 | 102,110 |         |         |          |           |         |           |           |
| 61 | GREGG CO ESD #1 - RU | .060000  | 6,120   | 1       | 51572   | 0        | 51572     | 33276*  | 18,296    | 17,061    |
| 65 | RUSK CO EMERGENCY SE | .940000  | 95,990  | 2       | 49245   | 0        | 49245     | 30568   | 18,677    | 15,145    |
| 66 | RUSK CO GROUND WATER | 1.000000 | 102,110 | 3       | 45546   | 0        | 45546     | 30568   | 14,978    | 10,561    |
|    |                      |          |         | 4       | 40757   | 0        | 40757     | 30568   | 10,189    | 6,247     |
|    |                      |          |         | 5       | 35251   | 0        | 35251     | 30568   | 4,683     | 2,497     |
|    |                      |          |         |         |         |          |           |         |           |           |
|    |                      |          |         |         | 222371  | 0        | 222371    | 155548  | 66,823    | 51,511    |
|    |                      |          |         |         |         |          |           |         |           | 44566     |

|             |     |             |        |             |        |
|-------------|-----|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00 | EQUIP VAL:  | 6,025  |             |        |
| \$/BBLPROD: | 0   | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | 3.5 | GAS VAL:    | 51,511 | GAS VAL:    | 44,566 |
| RI PAYOUT:  | 3.5 | PRD VAL:    | 0      | PRD VAL:    | 0      |

\*\*\* PARAMETERS \*\*\* 8/8 VALUE: 102,110 WI TOTAL: 57,540 RI TOTAL: 44,570

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.90  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.90  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 31,192       |          | 73        |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,230  
LAST YR RI VAL: 9,910  
LAST YR 8/8 VAL: 20,140

LAST YR OIL PROD:  
LAST YR GAS PROD: 19,499  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97183 - MARKS-POOVEY GU (5) FULL WI DECIMAL = .788343 #WELLS: 1  
RRC#, WELL#.....: 245477 - 5 RRC DIST...: 06 FULL RI DECIMAL = .211657 DEPTH: 10993  
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME....: DIVERSIFIED PRODUCTI  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.08  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.08  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
21,000 7  
-----  
20.5 99 3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 35  
LAST YR GAS PROD: 1,729

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97177 - WALLACE-RODGERS GU (1) FULL WI DECIMAL = .755824 #WELLS: 1  
RRC#, WELL#..... 245553 - 1 RRC DIST.: 06 FULL RI DECIMAL = .244176 DEPTH: 9800  
OPERATOR#, AGENT#: 833597 - 40

OPERATOR NAME.... SYDRI OPERATING, LLC  
GAS FIELD#..... 03311580  
GAS FIELD NAME... APPLEBY, N. (ROD-TP CONS)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 217400 UNIT.....  
ALT LSE#: 31300 HCG.....  
ALT RRC#: 245553 GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 6,960  
05 RUSK COUNTY 1.000000 6,960 \$/BBLRESV: .00 EQUIP VAL: 6,958  
55 GARRISON ISD - RUSK 1.000000 6,960 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 6,960 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 6,960 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 6,960 WI TOTAL: 6,960 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.22  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.22  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
13,500  
-----

5.0 1 8.0 1  
10.0 1 12.0 1  
15.0 1 16.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,960  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,960

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 4/30/2026 MASSUPAI

LEASE#, NAME.....: 97316 - NORTH BLUE GU (1) FULL WI DECIMAL = .784946 #WELLS: 1  
RRC#, WELL#.....: 245577 - 1 RRC DIST...: 06 FULL RI DECIMAL = .215054 DEPTH: 10418  
OPERATOR#, AGENT#: 704776 - 574

OPERATOR NAME....: RFE OPERATING, LLC  
GAS FIELD#.....: 06648500  
GAS FIELD NAME...: BECKVILLE (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|       |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
|-------|--|--|--|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
|       |  |  |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ---   |  |  |  | ---           | ---        | ---        | ---       | ---     | ---       | ---       | ---     |
| 1     |  |  |  | 33            | 6,651      | 0          | 45.97     | 1.84    | 1.84      | .00       | 1191    |
| ===== |  |  |  | =====         | =====      | =====      | =====     | =====   | =====     | =====     | =====   |
| 33    |  |  |  | 6,651         | 0          |            |           |         |           |           | 1,191   |
|       |  |  |  | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|       |  |  |  | REVENUE       | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
| ---   |  |  |  | ---           | ---        | ---        | ---       | ---     | ---       | ---       | ---     |
| 1     |  |  |  | 9606          | 0          | 10797      | 20580     | -9,783  | -9,122    | 2770      |         |
| ===== |  |  |  | =====         | =====      | =====      | =====     | =====   | =====     | =====     | =====   |
| 86    |  |  |  | 9606          | 0          | 10797      | 20580     | 9,783-  | 9,122-    | 2770      |         |

\$/BBLRESV: 38.84 EQUIP VAL: 7,324  
\$/BBLPROD: 12,897 WI OIL VAL: 0 RI OIL VAL: 306  
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 2,464  
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 10,090 WI TOTAL: 7,320 RI TOTAL: 2,770

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.70 GAS WI GR PRICE: 2.14  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.14  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 21,000       | .1       | 20        |            |
| -----        | -----    | -----     | -----      |
| 20.0         | 99       | 17.0      | 1          |
|              |          | 16.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 26  
LAST YR GAS PROD: 6,172

REMARKS1: WELL #1  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97205 - GLADNEY GU (12) FULL WI DECIMAL = .767756 #WELLS: 1  
RRC#, WELL#..... 245601 - 12 RRC DIST...: 06 FULL RI DECIMAL = .232244 DEPTH: 10594  
OPERATOR#, AGENT#: 186717 - 978

OPERATOR NAME.... CRATON OPERATING LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | -- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1  | 0                     | 7,909                 | 0                     | 46.60              | 2.24           | 2.24              | .00               | 0              |
|     |                      |          |           |    | 0                     | 7,909                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | -- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 11,170    | 1  | 13602                 | 0                     | 13602                 | 20580              | -6,978         | -6,507            | 3853              |                |
| 05  | RUSK COUNTY          | 1.000000 | 11,170    |    | 13602                 | 0                     | 13602                 | 20580              | 6,978-         | 6,507-            | 3853              |                |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 11,170    |    |                       |                       |                       |                    |                |                   |                   |                |
| 61  | GREGG CO ESD #1 - RU | .934800  | 10,440    |    | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | .065200  | 730       |    | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 11,170    |    | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 3,853             |                   |                |
|     |                      |          |           |    | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |    |                       |                       |                       | =====              |                | =====             |                   |                |
|     |                      |          |           |    | 8/8 VALUE:            | 11,170                | WI TOTAL:             | 7,320              | RI TOTAL:      | 3,850             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.61  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.61  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 21,000       |          | 22        |            |
|              |          |           |            |
|              |          | 3.0 1     |            |
|              | 10.0 1   | 6.0 1     |            |
|              | 15.0 99  | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 6,650  
LAST YR 8/8 VAL: 13,970

LAST YR OIL PROD:  
LAST YR GAS PROD: 9,041

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97254 - HUTCHINGS J GU (20) FULL WI DECIMAL = .789253 #WELLS: 1  
RRC#, WELL#.....: 245644 - 20 RRC DIST...: 06 FULL RI DECIMAL = .210747 DEPTH: 10662  
OPERATOR#, AGENT#: 385847 - 40

OPERATOR NAME....: HIGHMARK ENERGY OPER  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
61 GREGG CO ESD #1 - RU .060000 460 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE .940000 7,230 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690  
8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.93  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.93  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
28,500 8  
-----  
53.0 1  
44.0 1  
35.0 1  
25.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 8,290  
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD:  
LAST YR GAS PROD: 14,694

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97301 - WALKER (1) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 245655 - 1 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 11107  
OPERATOR#, AGENT#: 518265 - 40

OPERATOR NAME....: M. E. OPERATING & SE  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
46 HENDERSON ISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.81  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.81  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
29,500  
-----  
27.0 1  
25.0 1  
22.0 1  
19.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD: 1  
LAST YR GAS PROD: 292

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97211 - SPIKES GU 1 (18) FULL WI DECIMAL = .765430 #WELLS: 1  
RRC#, WELL#.....: 245661 - 18 RRC DIST...: 06 FULL RI DECIMAL = .234570 DEPTH: 10855  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | -- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | -----                | -----    | -----     | 1  | 0                     | 5,752                 | 0                     | 46.60              | 2.47           | 2.47              | .00               | 0              |
|     |                      |          |           |    | 0                     | 5,752                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
|     |                      |          |           | 1  | 10875                 | 0                     | 10875                 | 20090              | -9,215         | -8,593            | 3122              |                |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 10,440    |    |                       |                       |                       |                    |                |                   |                   |                |
| 05  | RUSK COUNTY          | 1.000000 | 10,440    |    | 10875                 | 0                     | 10875                 | 20090              | 9,215-         | 8,593-            | 3122              |                |
| 46  | HENDERSON ISD        | 1.000000 | 10,440    |    |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 10,440    |    |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 10,440    |    |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |    | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |    | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |    | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 3,122             |                   |                |
|     |                      |          |           |    | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |    |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |    | 8/8 VALUE:            | 10,440                | WI TOTAL:             | 7,320              | RI TOTAL:      | 3,120             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.88  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.88  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 20,500       |          | 16        |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,580  
LAST YR 8/8 VAL: 9,900

LAST YR OIL PROD:  
LAST YR GAS PROD: 4,145

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 97198 - SILER HEIRS (9) FULL WI DECIMAL = .754633 #WELLS: 1  
RRC#, WELL#.....: 245680 - 9 RRC DIST...: 06 FULL RI DECIMAL = .245367 DEPTH: 10935  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.57  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.57  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
22,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97258 - JARRELL UNIT (2) FULL WI DECIMAL = .804964 #WELLS: 1  
RRC#, WELL#.....: 245736 - 2 RRC DIST...: 06 FULL RI DECIMAL = .195036 DEPTH: 10850  
OPERATOR#, AGENT#: 278755 - 574

OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 12,370    | 1  | 0                     | 4,673                 | 0                     | 46.60     | 2.77        | 2.77        | .00       | 0              |
| 05  | RUSK COUNTY          | 1.000000 | 12,370    | 2  | 0                     | 4,462                 | 0                     | 47.26     | 2.77        | 2.77        | .00       | 0              |
| 46  | HENDERSON ISD        | 1.000000 | 12,370    |    |                       |                       |                       |           |             |             |           |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 12,370    |    |                       |                       |                       |           |             |             |           |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 12,370    |    |                       |                       |                       |           |             |             |           |                |

\$/BBLRESV: .00 EQUIP VAL: 6,975  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 1,041 GAS VAL: 4,346  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 12,370 WI TOTAL: 8,020 RI TOTAL: 4,350

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.22  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.22  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 9,800        |          | 13        |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,970  
LAST YR 8/8 VAL: 9,290

LAST YR OIL PROD:  
LAST YR GAS PROD: 4,379

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97253 - HUGHES GU (101) FULL WI DECIMAL = .775000 #WELLS: 1  
RRC#, WELL#.....: 245807 - 101 RRC DIST...: 06 FULL RI DECIMAL = .225000 DEPTH: 11637  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
46 HENDERSON ISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97288 - PURDIE GU 1 (102) FULL WI DECIMAL = .762753 #WELLS: 1  
RRC#, WELL#.....: 245808 - 102 RRC DIST...: 06 FULL RI DECIMAL = .237247 DEPTH: 11015  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
46 HENDERSON ISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.69  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.69  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,500  
-----  
20.5 99 20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD: 54  
LAST YR GAS PROD: 578

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 4/30/2026 MASSUPAI

LEASE#, NAME.....: 97251 - HEMBY T G GU (2) FULL WI DECIMAL = .691453 #WELLS: 1  
RRC#, WELL#.....: 245818 - 2 RRC DIST...: 06 FULL RI DECIMAL = .308547 DEPTH: 10338  
OPERATOR#, AGENT#: 704776 - 574

OPERATOR NAME....: RFE OPERATING, LLC  
GAS FIELD#.....: 06648500  
GAS FIELD NAME...: BECKVILLE (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |       |       |       |       |       |       |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | -----             | -----   | -----     | ===== | ===== | ===== | ===== | ===== | ===== |
|     |                   |         |           | 0     | 0     | 0     | 0     | 0     | 0     |

|    |                      |         |       |             |     |             |           |             |           |   |
|----|----------------------|---------|-------|-------------|-----|-------------|-----------|-------------|-----------|---|
| 86 | TATUM ISD - PANOLA C | .010000 | 80    |             |     |             |           |             |           |   |
| 89 | BECKVILLE ISD - PANO | .990000 | 7,610 |             |     |             |           |             |           |   |
|    |                      |         |       | \$/BBLRESV: | .00 | EQUIP VAL:  | 7,690     |             |           |   |
|    |                      |         |       | \$/BBLPROD: | 0   | WI OIL VAL: | 0         | RI OIL VAL: | 0         |   |
|    |                      |         |       | WI PAYOUT:  | .0  | GAS VAL:    | 0         | GAS VAL:    | 0         |   |
|    |                      |         |       | RI PAYOUT:  | .0  | PRD VAL:    | 0         | PRD VAL:    | 0         |   |
|    |                      |         |       |             |     | =====       |           | =====       |           |   |
|    |                      |         |       | 8/8 VALUE:  |     | 7,690       | WI TOTAL: | 7,690       | RI TOTAL: | 0 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.70 GAS WI GR PRICE: 3.70  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.70  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 24,500       |          |           |            |
| -----        | -----    | -----     | -----      |
|              |          | 27.0 1    |            |
|              | 25.0 1   | 25.0 1    |            |
|              | 20.0 1   | 20.0 1    |            |
|              | 17.0 1   | 17.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 25  
LAST YR GAS PROD: 28

REMARKS1: WELL #2  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97280 - NANA GU 1 (08) FULL WI DECIMAL = .753408 #WELLS: 1  
RRC#, WELL#.....: 245834 - 8 RRC DIST...: 06 FULL RI DECIMAL = .246592 DEPTH: 10761  
OPERATOR#, AGENT#: 429781 -

OPERATOR NAME....: JANDAR EXPLORATION,  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

|           |              |   |   |        |   |       |      |      |     |   |
|-----------|--------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 14,739 | 0 | 46.60 | 1.79 | 1.79 | .00 | 0 |
| ALT JOB#: | UNIT.....:   | 2 | 0 | 14,074 | 0 | 47.26 | 1.79 | 1.79 | .00 | 0 |
| ALT LSE#: | HCG.....:    | 3 | 0 | 13,017 | 0 | 47.92 | 1.79 | 1.79 | .00 | 0 |
| ALT RRC#: | GRAPH.....:  |   |   |        |   |       |      |      |     |   |
|           |              |   | 0 | 41,830 | 0 |       |      |      |     | 0 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 27,500    | -- |                |                |                  |                    |                |                   |                   |
| 05  | RUSK COUNTY          | 1.000000 | 27,500    | 1  | 19877          | 0              | 19877            | 16660              | 3,217          | 3,000             | 6093              |
| 46  | HENDERSON ISD        | 1.000000 | 27,500    | 2  | 18980          | 0              | 18980            | 16660              | 2,320          | 1,881             | 5104              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 27,500    | 3  | 17555          | 0              | 17555            | 16660              | 895            | 631               | 4141              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 27,500    |    |                |                |                  |                    |                |                   |                   |
|     |                      |          |           |    | 56412          | 0              | 56412            | 49980              | 6,432          | 5,512             | 15338             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,643  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 5,512  | GAS VAL:    | 15,338 |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        |             |        |             |        |
| 8/8 VALUE:  | 27,500 | WI TOTAL:   | 12,160 | RI TOTAL:   | 15,340 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.08  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.08  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 17,000       |          | 41        |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 3,560  
LAST YR 8/8 VAL: 10,880

LAST YR OIL PROD:  
LAST YR GAS PROD: 15,638

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT

RRC CO#: 401 RUSK

LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97269 - KENNEDY MAJOR EST GU (25)

FULL WI DECIMAL = .832898

#WELLS: 1

RRC#, WELL#.....: 245852 - 25 RRC DIST.: 06

FULL RI DECIMAL = .167102

DEPTH: 10708

OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC

GAS FIELD#.....: 66461275

GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: 209200 UNIT.....:

ALT LSE#: 93371 HCG.....:

ALT RRC#: 245852 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

-----

04 RUSK CO APPRAISAL DI .993970 7,640

05 RUSK COUNTY .993970 7,640 \$/BBLRESV: .00 EQUIP VAL: 7,690

52 TATUM ISD - RUSK CO .993970 7,640 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0

65 RUSK CO EMERGENCY SE .993970 7,640 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0

66 RUSK CO GROUND WATER .993970 7,640 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

80 LONGVIEW ISD-GREGG C .006030 50

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.71

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.71

TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

-----

10,500 7

-----

3.0 1

6.0 1

9.0 1

12.0 1

15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690

LAST YR RI VAL:

LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:

LAST YR GAS PROD: 2,595

REMARKS1:

REMARKS2:

MC1:

MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97170 - SILER W H (3) FULL WI DECIMAL = .755209 #WELLS: 1  
RRC#, WELL#.....: 245854 - 3 RRC DIST...: 06 FULL RI DECIMAL = .244791 DEPTH: 12224

OPERATOR#, AGENT#: 053321 - 400  
OPERATOR NAME....: BARROW-SHAVER RESOUR  
GAS FIELD#.....: 67849150  
GAS FIELD NAME...: OVERTON (COTTON VALLEY SAND)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 9,150  
05 RUSK COUNTY 1.000000 9,150 \$/BBLRESV: .00 EQUIP VAL: 9,154  
45 CARLISLE ISD - RUSK 1.000000 9,150 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 9,150 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 9,150 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 9,150 WI TOTAL: 9,150 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
13,000 .6 8  
-----  
3.0 1 3.0 1  
6.0 1 6.0 1  
9.0 1 9.0 1  
12.0 1 12.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 9,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,720  
LAST YR RI VAL: 1,890  
LAST YR 8/8 VAL: 10,610

LAST YR OIL PROD: 393  
LAST YR GAS PROD: 2,816

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97169 - BEGGS G TRUST (2) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#..... 245855 - 2 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 12200

OPERATOR#, AGENT#: 053321 - 400  
OPERATOR NAME.... BARROW-SHAVER RESOUR  
GAS FIELD#..... 67849150  
GAS FIELD NAME... OVERTON (COTTON VALLEY SAND)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

|       |  |  |  | 8/8 ANNUAL           | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS       | RIGAS     | PRD       | WI OIL  |
|-------|--|--|--|----------------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
|       |  |  |  | YR OIL PRDCTN        | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE       | PRICE     | PRICE     | REVENUE |
| ---   |  |  |  | ---                  | ---        | ---         | ---       | ---         | ---       | ---       | ---     |
| 1     |  |  |  | 180                  | 17,615     | 0           | 46.60     | 1.29        | 1.29      | .00       | 6291    |
| ===== |  |  |  | =====                | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 180   |  |  |  | 17,615               | 0          |             |           |             |           |           | 6,291   |
|       |  |  |  | WI GAS               | WI PRD     | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |         |
|       |  |  |  | REVENUE              | REVENUE    | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |         |
| ---   |  |  |  | ---                  | ---        | ---         | ---       | ---         | ---       | ---       | ---     |
| 1     |  |  |  | 17043                | 0          | 23334       | 22540     | 794         | 740       | 7285      |         |
| 04    |  |  |  | =====                | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 05    |  |  |  | RUSK CO APPRAISAL DI | 1.000000   | 16,750      |           |             |           |           |         |
| 05    |  |  |  | RUSK COUNTY          | 1.000000   | 16,750      |           |             |           |           |         |
| 45    |  |  |  | CARLISLE ISD - RUSK  | 1.000000   | 16,750      |           |             |           |           |         |
| 65    |  |  |  | RUSK CO EMERGENCY SE | 1.000000   | 16,750      |           |             |           |           |         |
| 66    |  |  |  | RUSK CO GROUND WATER | 1.000000   | 16,750      |           |             |           |           |         |
|       |  |  |  | \$/BBLRESV:          | 1.48       | EQUIP VAL:  | 8,718     |             |           |           |         |
|       |  |  |  | \$/BBLPROD:          | 533        | WI OIL VAL: | 200       | RI OIL VAL: | 1,964     |           |         |
|       |  |  |  | WI PAYOUT:           | .0         | GAS VAL:    | 540       | GAS VAL:    | 5,321     |           |         |
|       |  |  |  | RI PAYOUT:           | .9         | PRD VAL:    | 0         | PRD VAL:    | 0         |           |         |
|       |  |  |  |                      |            | =====       | =====     | =====       | =====     | =====     | =====   |
|       |  |  |  | 8/8 VALUE:           | 16,750     | WI TOTAL:   | 9,460     | RI TOTAL:   | 7,290     |           |         |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 23,000       | .5       | 49        |            |
| -----        | -----    | -----     | -----      |
| 3.0          | 1        | 3.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 9,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,720  
LAST YR RI VAL: 7,630  
LAST YR 8/8 VAL: 16,350

LAST YR OIL PROD: 182  
LAST YR GAS PROD: 18,422

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97191 - TALIAFERRO 1 (11C) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 245861 - 11 C RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 11865  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
53 WEST RUSK CISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420  
8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.73  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.73  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
12,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD: 19

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 97230 - ATKINSON (1) FULL WI DECIMAL = .751650 #WELLS: 1  
RRC#, WELL#.....: 245868 - 1 RRC DIST...: 06 FULL RI DECIMAL = .248350 DEPTH: 10955  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |  |       |
| 46 | HENDERSON ISD        | 1.000000 | 7,690 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       | =====       |       |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.13  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.13  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 23,000       |          | 8         |            |
| -----        | -----    | -----     | -----      |
| 10.0         | 1        | 28.0      | 1          |
| 11.0         | 1        | 25.0      | 1          |
| 12.0         | 1        | 22.0      | 1          |
| 13.0         | 1        | 19.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 76,970  
LAST YR RI VAL: 60,910  
LAST YR 8/8 VAL: 137,880

LAST YR OIL PROD: 86  
LAST YR GAS PROD: 4,944

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 183 GREGG LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97226 - DANIELS JUDGE GU 1 (15) FULL WI DECIMAL = .770000 #WELLS: 1  
RRC#, WELL#..... 245872 - 15 RRC DIST..: 06 FULL RI DECIMAL = .230000 DEPTH: 7646  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME.... TGNR EAST TEXAS II L  
GAS FIELD#..... 23089800  
GAS FIELD NAME... DANVILLE (TP-CV CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

|       |                      |         |       | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS       | RIGAS     | PRD       | WI OIL  |
|-------|----------------------|---------|-------|---------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
|       |                      |         |       | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE       | PRICE     | PRICE     | REVENUE |
| 1     |                      |         |       | 0             | 12,222     | 0           | 46.60     | 1.34        | 1.34      | .00       | 0       |
| ===== |                      |         |       | =====         | =====      | =====       |           |             |           |           | =====   |
| 0     |                      |         |       | 0             | 12,222     | 0           |           |             |           |           | 0       |
|       |                      |         |       | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |         |
|       |                      |         |       | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |         |
| 1     |                      |         |       | 12611         | 0          | 12611       | 14210     | -1,599      | -1,491    | 3528      |         |
| ===== |                      |         |       | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 04    | RUSK CO APPRAISAL DI | .014000 | 120   | 12611         | 0          | 12611       | 14210     | 1,599-      | 1,491-    | 3528      |         |
| 05    | RUSK COUNTY          | .014000 | 120   |               |            |             |           |             |           |           |         |
| 30    | KILGORE ISD - RUSK C | .014000 | 120   |               |            |             |           |             |           |           |         |
| 60    | KILGORE COLLEGE - RU | .014000 | 120   | \$/BBLRESV:   | .00        | EQUIP VAL:  | 5,233     |             |           |           |         |
| 65    | RUSK CO EMERGENCY SE | .014000 | 120   | \$/BBLPROD:   | 0          | WI OIL VAL: | 0         | RI OIL VAL: | 0         |           |         |
| 66    | RUSK CO GROUND WATER | .014000 | 120   | WI PAYOUT:    | .0         | GAS VAL:    | 0         | GAS VAL:    | 3,528     |           |         |
| 72    | KILGORE COLLEGE - GR | .986000 | 8,640 | RI PAYOUT:    | .9         | PRD VAL:    | 0         | PRD VAL:    | 0         |           |         |
| 87    | KILGORE ISD - GREGG  | .986000 | 8,640 |               |            |             |           |             |           |           |         |
|       |                      |         |       | 8/8 VALUE:    | 8,760      | WI TOTAL:   | 5,230     | RI TOTAL:   | 3,530     |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.56  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.56  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 14,500       |          | 34        |            |
|              |          | 3.0       | 1          |
|              |          | 7.0       | 1          |
|              |          | 11.0      | 1          |
|              |          | 15.0      | 1          |
|              |          | 20.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,490  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 5,490

LAST YR OIL PROD:  
LAST YR GAS PROD: 5,640

REMARKS1: WELL #15  
REMARKS2:  
MC1:  
MC2:

MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/02/2026 MNRLPHOU

LEASE#, NAME..... 97309 - WRIGHT J T GU 1 (8H) FULL WI DECIMAL = .792395 #WELLS: 1  
RRC#, WELL#..... 245897 - 8H RRC DIST...: 06 FULL RI DECIMAL = .207605 DEPTH: 10522  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME.... EQV OPERATING LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|           |              |       |       |         |       |       |      |      |     |        |
|-----------|--------------|-------|-------|---------|-------|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 216   | 38,778  | 0     | 46.60 | 2.00 | 2.00 | .00 | 7976   |
| ALT JOB#: | UNIT.....:   | 2     | 207   | 36,449  | 0     | 47.26 | 2.00 | 2.00 | .00 | 7752   |
| ALT LSE#: | HCG.....:    | 3     | 192   | 33,531  | 0     | 47.92 | 2.00 | 2.00 | .00 | 7291   |
| ALT RRC#: | GRAPH.....:  | 4     | 172   | 30,006  | 0     | 48.60 | 2.00 | 2.00 | .00 | 6624   |
|           |              | ===== | ===== | =====   | ===== |       |      |      |     | =====  |
|           |              |       | 787   | 138,764 | 0     |       |      |      |     | 29,643 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 120,680   | 1  | 61455          | 0              | 69431            | 48020              | 21,411         | 19,966            | 17037             |
| 05  | RUSK COUNTY          | 1.000000 | 120,680   | 2  | 57764          | 0              | 65516            | 48020              | 17,496         | 14,187            | 14103             |
| 53  | WEST RUSK CISD       | 1.000000 | 120,680   | 3  | 53140          | 0              | 60431            | 48020              | 12,411         | 8,751             | 11409             |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 120,680   | 4  | 47553          | 0              | 54177            | 48020              | 6,157          | 3,775             | 8973              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 120,680   |    | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| 66  | RUSK CO GROUND WATER | 1.000000 | 120,680   |    | 219912         | 0              | 249555           | 192080             | 57,475         | 46,679            | 51522             |

|             |         |             |        |             |        |
|-------------|---------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 8.89    | EQUIP VAL:  | 22,481 |             |        |
| \$/BBLPROD: | 11,674  | WI OIL VAL: | 5,545  | RI OIL VAL: | 6,120  |
| WI PAYOUT:  | .0      | GAS VAL:    | 41,134 | GAS VAL:    | 45,402 |
| RI PAYOUT:  | 3.0     | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |         | =====       | =====  | =====       | =====  |
| 8/8 VALUE:  | 120,680 | WI TOTAL:   | 69,160 | RI TOTAL:   | 51,520 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 49,000       | .6       | 109       |            |
|              | 3.0 1    | 5.0 1     |            |
|              | 6.0 1    | 7.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 78,740  
LAST YR RI VAL: 60,830  
LAST YR 8/8 VAL: 139,570

LAST YR OIL PROD: 279  
LAST YR GAS PROD: 38,545

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97259 - JARRELL UNIT (3) FULL WI DECIMAL = .804964 #WELLS: 1  
RRC#, WELL#.....: 245955 - 3 RRC DIST...: 06 FULL RI DECIMAL = .195036 DEPTH: 10800  
OPERATOR#, AGENT#: 278755 - 574

OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 5,752                 | 0                     | 46.60              | 2.77           | 2.77              | .00               | 0              |
|     |                      |          |           |     | 0                     | 5,752                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 10,230    | 1   | 12826                 | 0                     | 12826                 | 26460              | -13,634        | -12,714           | 2911              |                |
| 05  | RUSK COUNTY          | 1.000000 | 10,230    |     | 12826                 | 0                     | 12826                 | 26460              | 13,634-        | 12,714-           | 2911              |                |
| 46  | HENDERSON ISD        | 1.000000 | 10,230    |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 10,230    |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 10,230    |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 2,911             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 10,230                | WI TOTAL:             | 7,320              | RI TOTAL:      | 2,910             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.22  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.22  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 27,000       |          | 16        |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,810  
LAST YR 8/8 VAL: 10,130

LAST YR OIL PROD:  
LAST YR GAS PROD: 5,215

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97190 - DOLLAR GU 1 (11) FULL WI DECIMAL = .750785 #WELLS: 1  
RRC#, WELL#.....: 245976 - 11 RRC DIST...: 06 FULL RI DECIMAL = .249215 DEPTH: 11006

OPERATOR#, AGENT#: 742143 - 40  
OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
53 WEST RUSK CISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420  
8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.07  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.07  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
22,000 5  
-----  
23.0 1  
5.0 1 21.0 1  
10.0 1 19.0 1  
15.0 99 17.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,480  
LAST YR RI VAL: 8,640  
LAST YR 8/8 VAL: 17,120

LAST YR OIL PROD: 54  
LAST YR GAS PROD: 4,885

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97292 - SILER W H (2) FULL WI DECIMAL = .755209 #WELLS: 1  
RRC#, WELL#..... 245988 - 2 RRC DIST...: 06 FULL RI DECIMAL = .244791 DEPTH: 12203  
OPERATOR#, AGENT#: 053321 - 400

OPERATOR NAME.... BARROW-SHAVER RESOUR  
GAS FIELD#..... 67849150  
GAS FIELD NAME... OVERTON (COTTON VALLEY SAND)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 9,150  
05 RUSK COUNTY 1.000000 9,150 \$/BBLRESV: .00 EQUIP VAL: 9,154  
45 CARLISLE ISD - RUSK 1.000000 9,150 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 9,150 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 9,150 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 9,150 WI TOTAL: 9,150 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
9,400 .2 5  
-----  
3.0 1 3.0 1  
6.0 1 6.0 1  
9.0 1 9.0 1  
12.0 1 12.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 9,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,150  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 9,150

LAST YR OIL PROD: 49  
LAST YR GAS PROD: 3,629

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97204 - CHEROKEE WATER CO (13) FULL WI DECIMAL = .740226 #WELLS: 1  
RRC#, WELL#.....: 245990 - 13 RRC DIST.: 06 FULL RI DECIMAL = .259774 DEPTH: 10642  
OPERATOR#, AGENT#: 186717 - 978

OPERATOR NAME....: CRATON OPERATING LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI .699200 5,380  
05 RUSK COUNTY .699200 5,380 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO .699200 5,380 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
61 GREGG CO ESD #1 - RU .699200 5,380 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER .699200 5,380 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
80 LONGVIEW ISD-GREGG C .300800 2,310  
8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 5.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.00  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
34,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97289 - RIVES W C (2) FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 246053 - 2 RRC DIST...: 06 FULL RI DECIMAL = .200000 DEPTH: 11020  
OPERATOR#, AGENT#: 650201 - 600

OPERATOR NAME....: PEDERNALES PETROLEUM  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
46 HENDERSON ISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
25,000  
-----  
60.0 1  
54.0 1  
41.0 1  
28.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD: 195

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97291 - SILER W H (1) FULL WI DECIMAL = .755209 #WELLS: 1  
RRC#, WELL#..... 246056 - 1 RRC DIST...: 06 FULL RI DECIMAL = .244791 DEPTH: 12217

OPERATOR#, AGENT#: 053321 - 400  
OPERATOR NAME.... BARROW-SHAVER RESOUR  
GAS FIELD#..... 45761700  
GAS FIELD NAME... JARED (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| ALT RRC#: |                      | GRAPH..... |           | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----------|----------------------|------------|-----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| JUR       | JURISDICTION NAME    | PERCENT    | 8/8 VALUE | -- | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
| 04        | RUSK CO APPRAISAL DI | 1.000000   | 14,310    | 1  | 17161             | 0                 | 18428               | 28910                 | -10,482           | -9,775               | 5594                 |
| 05        | RUSK COUNTY          | 1.000000   | 14,310    |    | 17161             | 0                 | 18428               | 28910                 | 10,482-           | 9,775-               | 5594                 |
| 45        | CARLISLE ISD - RUSK  | 1.000000   | 14,310    |    |                   |                   |                     |                       |                   |                      |                      |
| 65        | RUSK CO EMERGENCY SE | 1.000000   | 14,310    |    |                   |                   |                     |                       |                   |                      |                      |
| 66        | RUSK CO GROUND WATER | 1.000000   | 14,310    |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    | \$/BBLRESV: 24.72 |                   | EQUIP VAL:          |                       | 8,718             |                      |                      |
|           |                      |            |           |    | \$/BBLPROD: 8,842 |                   | WI OIL VAL:         |                       | 0                 |                      | RI OIL VAL: 385      |
|           |                      |            |           |    | WI PAYOUT: .0     |                   | GAS VAL:            |                       | 0                 |                      | GAS VAL: 5,209       |
|           |                      |            |           |    | RI PAYOUT: .9     |                   | PRD VAL:            |                       | 0                 |                      | PRD VAL: 0           |
|           |                      |            |           |    |                   |                   | =====               |                       |                   |                      | =====                |
|           |                      |            |           |    | 8/8 VALUE: 14,310 |                   | WI TOTAL: 8,720     |                       | RI TOTAL: 5,590   |                      |                      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 29,500       | .1       | 49        |            |
| 3.0          | 1        | 3.0       | 1          |
| 7.0          | 1        | 7.0       | 1          |
| 11.0         | 1        | 11.0      | 1          |
| 15.0         | 1        | 15.0      | 1          |
| 20.0         | 99       | 20.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 9,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,720  
LAST YR RI VAL: 9,480  
LAST YR 8/8 VAL: 18,200

LAST YR OIL PROD: 89  
LAST YR GAS PROD: 17,871

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 4/30/2026 MASSUPAI

LEASE#, NAME.....: 97242 - GENECOV (10) FULL WI DECIMAL = .730000 #WELLS: 1  
RRC#, WELL#.....: 246159 - 10 RRC DIST...: 06 FULL RI DECIMAL = .270000 DEPTH: 9924  
OPERATOR#, AGENT#: 650201 -

OPERATOR NAME....: PEDERNALES PETROLEUM  
GAS FIELD#.....: 06648500  
GAS FIELD NAME...: BECKVILLE (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |       |       |       |       |       |       |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | -----             | -----   | -----     | ===== | ===== | ===== | ===== | ===== | ===== |
|     |                   |         |           | 0     | 0     | 0     | 0     | 0     | 0     |

|    |                      |         |       |             |       |             |       |             |   |
|----|----------------------|---------|-------|-------------|-------|-------------|-------|-------------|---|
| 86 | TATUM ISD - PANOLA C | .410000 | 2,850 |             |       |             |       |             |   |
| 89 | BECKVILLE ISD - PANO | .590000 | 4,110 |             |       |             |       |             |   |
|    |                      |         |       | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,958 |             |   |
|    |                      |         |       | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0 |
|    |                      |         |       | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0 |
|    |                      |         |       | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0 |
|    |                      |         |       |             |       | =====       |       | =====       |   |
|    |                      |         |       | 8/8 VALUE:  | 6,960 | WI TOTAL:   | 6,960 | RI TOTAL:   | 0 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.70 GAS WI GR PRICE: 2.63  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.63  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 18,000       |          | 4         |            |
| -----        | -----    | -----     | -----      |
|              |          | 44.0 1    |            |
|              |          | 40.0 1    |            |
|              |          | 30.0 1    |            |
|              |          | 20.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,960  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,960

LAST YR OIL PROD:  
LAST YR GAS PROD: 860

REMARKS1: WELL #10  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 347 NACOGDOCHES LAST UPDATE: 3/22/2026 MASSUPEA

LEASE#, NAME.....: 97332 - ADAMS A-1 GU (10) FULL WI DECIMAL = .744738 #WELLS: 1  
RRC#, WELL#.....: 246200 - 10 RRC DIST...: 06 FULL RI DECIMAL = .255262 DEPTH: 9915  
OPERATOR#, AGENT#: 833597 - 40

OPERATOR NAME....: SYDRI OPERATING, LLC  
GAS FIELD#.....: 03311580  
GAS FIELD NAME...: APPLEBY, N. (ROD-TP CONS)

|           |              |   |   |       |   |       |      |      |     |   |
|-----------|--------------|---|---|-------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 2,846 | 0 | 45.63 | 2.06 | 2.06 | .00 | 0 |
| ALT JOB#: | UNIT.....:   | 2 | 0 | 2,632 | 0 | 46.27 | 2.06 | 2.06 | .00 | 0 |
| ALT LSE#: | HCG.....:    | 3 | 0 | 2,302 | 0 | 46.91 | 2.06 | 2.06 | .00 | 0 |
| ALT RRC#: | GRAPH.....:  | 4 | 0 | 1,956 | 0 | 47.58 | 2.06 | 2.06 | .00 | 0 |
|           |              | 5 | 0 | 1,663 | 0 | 48.25 | 2.06 | 2.06 | .00 | 0 |

|     |                   |         |           |   |        |   |  |  |  |   |
|-----|-------------------|---------|-----------|---|--------|---|--|--|--|---|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 0 | 11,399 | 0 |  |  |  | 0 |
|-----|-------------------|---------|-----------|---|--------|---|--|--|--|---|

|    |                      |         |        |         |         |          |           |         |           |           |
|----|----------------------|---------|--------|---------|---------|----------|-----------|---------|-----------|-----------|
| 04 | RUSK CO APPRAISAL DI | .250000 | 3,650  | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 05 | RUSK COUNTY          | .250000 | 3,650  | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 55 | GARRISON ISD - RUSK  | .250000 | 3,650  |         |         |          |           |         |           |           |
| 65 | RUSK CO EMERGENCY SE | .250000 | 3,650  | 1       | 4366    | 0        | 4366      | 2352    | 2,014     | 1,878     |
| 66 | RUSK CO GROUND WATER | .250000 | 3,650  | 2       | 4038    | 0        | 4038      | 2352    | 1,686     | 1,367     |
| 73 | GARRISON ISD - NACOG | .750000 | 10,940 | 3       | 3532    | 0        | 3532      | 2352    | 1,180     | 832       |
|    |                      |         |        | 4       | 3002    | 0        | 3002      | 2352    | 650       | 399       |
|    |                      |         |        | 5       | 2552    | 0        | 2552      | 2352    | 200       | 107       |
|    |                      |         |        |         |         |          |           |         |           |           |
|    |                      |         |        |         | 17490   | 0        | 17490     | 11760   | 5,730     | 4,583     |
|    |                      |         |        |         |         |          |           |         |           | 4547      |

|             |     |             |       |             |       |
|-------------|-----|-------------|-------|-------------|-------|
| \$/BBLRESV: | .00 | EQUIP VAL:  | 5,452 |             |       |
| \$/BBLPROD: | 0   | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| WI PAYOUT:  | .0  | GAS VAL:    | 4,583 | GAS VAL:    | 4,547 |
| RI PAYOUT:  | 3.4 | PRD VAL:    | 0     | PRD VAL:    | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.22 GAS WI GR PRICE: 2.40  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.40  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 2,400        |          | 8         |            |
|              | 5.0      | 1         |            |
|              | 10.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | M B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,920  
LAST YR RI VAL: 1,660  
LAST YR 8/8 VAL: 8,580

LAST YR OIL PROD:  
LAST YR GAS PROD: 2,873

REMARKS1: COMMINGLED W/RRC#246201  
REMARKS2:  
MC1:  
MC2:





JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97159 - GREEN GU 1 (103) FULL WI DECIMAL = .770635 #WELLS: 1  
RRC#, WELL#..... 246399 - 103 RRC DIST...: 06 FULL RI DECIMAL = .229365 DEPTH: 10965  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME.... BUCKHORN OPERATING L  
GAS FIELD#..... 11183500  
GAS FIELD NAME... BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
10,000  
-----  
3.0 1 3.0 1  
6.0 1 6.0 1  
9.0 1 9.0 1  
12.0 1 12.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 10  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97236 - CHAPMAN-KELLY (2) FULL WI DECIMAL = .815039 #WELLS: 1  
RRC#, WELL#.....: 246403 - 2 RRC DIST...: 06 FULL RI DECIMAL = .184961 DEPTH: 11748  
OPERATOR#, AGENT#: 429781 -

OPERATOR NAME....: JANDAR EXPLORATION,  
GAS FIELD#.....: 16032300  
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
46 HENDERSON ISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
8,500 2  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD: 509

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97232 - BIRDWELL GU (1R) FULL WI DECIMAL = .760608 #WELLS: 1  
RRC#, WELL#.....: 246433 - 1R RRC DIST...: 06 FULL RI DECIMAL = .239392 DEPTH: 10850  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.03  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.03  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
25,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97212 - DELTA GU 1 (12) FULL WI DECIMAL = .855748 #WELLS: 1  
RRC#, WELL#.....: 246496 - 12 RRC DIST...: 06 FULL RI DECIMAL = .144252 DEPTH: 10668  
OPERATOR#, AGENT#: 278755 - 574

OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|            |  |  |  | 8/8 ANNUAL           | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS       | RIGAS     | PRD       | WI OIL  |
|------------|--|--|--|----------------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
|            |  |  |  | YR OIL PRDCTN        | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE       | PRICE     | PRICE     | REVENUE |
| ---        |  |  |  | ---                  | ---        | ---         | ---       | ---         | ---       | ---       | ---     |
| 1          |  |  |  | 0                    | 14,739     | 0           | 46.60     | 1.66        | 1.66      | .00       | 0       |
| =====      |  |  |  | =====                | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
|            |  |  |  | 0                    | 14,739     | 0           |           |             |           |           | 0       |
|            |  |  |  | WI GAS               | WI PRD     | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |         |
|            |  |  |  | REVENUE              | REVENUE    | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |         |
| ---        |  |  |  | ---                  | ---        | ---         | ---       | ---         | ---       | ---       | ---     |
| 1          |  |  |  | 20937                | 0          | 20937       | 26460     | -5,523      | -5,150    | 3305      |         |
| 04         |  |  |  | =====                | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 05         |  |  |  | RUSK CO APPRAISAL DI | 1.000000   | 10,630      |           |             |           |           |         |
| 06         |  |  |  | RUSK COUNTY          | 1.000000   | 10,630      |           |             |           |           |         |
| 46         |  |  |  | HENDERSON ISD        | 1.000000   | 10,630      |           |             |           |           |         |
| 65         |  |  |  | RUSK CO EMERGENCY SE | 1.000000   | 10,630      |           |             |           |           |         |
| 66         |  |  |  | RUSK CO GROUND WATER | 1.000000   | 10,630      |           |             |           |           |         |
|            |  |  |  | \$/BBLRESV:          | .00        | EQUIP VAL:  | 7,324     |             |           |           |         |
|            |  |  |  | \$/BBLPROD:          | 0          | WI OIL VAL: | 0         | RI OIL VAL: | 0         |           |         |
|            |  |  |  | WI PAYOUT:           | .0         | GAS VAL:    | 0         | GAS VAL:    | 3,305     |           |         |
|            |  |  |  | RI PAYOUT:           | .9         | PRD VAL:    | 0         | PRD VAL:    | 0         |           |         |
|            |  |  |  | =====                | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 8/8 VALUE: |  |  |  | 10,630               | WI TOTAL:  | 7,320       | RI TOTAL: | 3,310       |           |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.94  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.94  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 27,000       |          | 41        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,560  
LAST YR 8/8 VAL: 8,880

LAST YR OIL PROD: 8  
LAST YR GAS PROD: 14,140

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97303 - WHITE GALAN GU (12) FULL WI DECIMAL = .779151 #WELLS: 1  
RRC#, WELL#.....: 246504 - 12 RRC DIST...: 06 FULL RI DECIMAL = .220849 DEPTH: 11850  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
53 WEST RUSK CISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420  
8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.28  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.28  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,500  
-----  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD: 1,305

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 365 PANOLA LAST UPDATE: 6/27/2026 MNRLJBAI

LEASE#, NAME.....: 97282 - RUDMAN DUKE GU (K 1H) FULL WI DECIMAL = .744453 #WELLS: 1  
RRC#, WELL#.....: 246535 - K 01H RRC DIST.: 06 FULL RI DECIMAL = .255547 DEPTH: 11547  
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.  
GAS FIELD#.....: 16032300  
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

|           |              |       |       |         |       |       |       |       |       |       |
|-----------|--------------|-------|-------|---------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0     | 77,398  | 0     | 45.97 | 2.28  | 2.28  | .00   | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0     | 65,788  | 0     | 46.62 | 2.28  | 2.28  | .00   | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0     | 55,920  | 0     | 47.27 | 2.28  | 2.28  | .00   | 0     |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | =====   | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              |       | 0     | 199,106 | 0     |       |       |       |       | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE     | WI PRD REVENUE | WI GROSS REVENUE  | OPERATING EXPENSES | WI NET REVENUE   | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|--------------------|----------------|-------------------|--------------------|------------------|-------------------|-------------------|
| 86  | TATUM ISD - PANOLA C | 1.000000 | 175,240   | 1     | 131372             | 0              | 131372            | 92120              | 39,252           | 36,602            | 42236             |
|     |                      |          |           | 2     | 111666             | 0              | 111666            | 92120              | 19,546           | 15,849            | 31492             |
|     |                      |          |           | 3     | 94916              | 0              | 94916             | 92120              | 2,796            | 1,971             | 23481             |
|     |                      |          |           | ===== | =====              | =====          | =====             | =====              | =====            | =====             | =====             |
|     |                      |          |           |       | 337954             | 0              | 337954            | 276360             | 61,594           | 54,422            | 97209             |
|     |                      |          |           |       | \$/BBLRESV: .00    |                | EQUIP VAL: 23,605 |                    |                  |                   |                   |
|     |                      |          |           |       | \$/BBLPROD: 0      |                | WI OIL VAL: 0     |                    | RI OIL VAL: 0    |                   |                   |
|     |                      |          |           |       | WI PAYOUT: .0      |                | GAS VAL: 54,422   |                    | GAS VAL: 97,209  |                   |                   |
|     |                      |          |           |       | RI PAYOUT: 2.4     |                | PRD VAL: 0        |                    | PRD VAL: 0       |                   |                   |
|     |                      |          |           |       | 8/8 VALUE: 175,240 |                | WI TOTAL: 78,030  |                    | RI TOTAL: 97,210 |                   |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 63.70 GAS WI GR PRICE: 2.66  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.66  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
94,000 230  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 169,510  
LAST YR RI VAL: 155,780  
LAST YR 8/8 VAL: 325,290

LAST YR OIL PROD:  
LAST YR GAS PROD: 59,806

REMARKS1: WELL #K 01H  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97233 - BIRDWELL GU (3) FULL WI DECIMAL = .760608 #WELLS: 1  
RRC#, WELL#.....: 246575 - 3 RRC DIST...: 06 FULL RI DECIMAL = .239392 DEPTH: 10870  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.96  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.96  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
21,450  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

MC2:



MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97261 - JARRELL UNIT (5) FULL WI DECIMAL = .804964 #WELLS: 1  
RRC#, WELL#.....: 246649 - 5 RRC DIST...: 06 FULL RI DECIMAL = .195036 DEPTH: 10850  
OPERATOR#, AGENT#: 278755 - 574

OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.22  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.22  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
27,000 11  
-----  
7.0 1  
9.0 1  
11.0 1  
13.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,090  
LAST YR 8/8 VAL: 9,410

LAST YR OIL PROD:  
LAST YR GAS PROD: 3,548

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97275 - MINOR A GU (18) FULL WI DECIMAL = .791732 #WELLS: 1  
RRC#, WELL#.....: 246652 - 18 RRC DIST...: 06 FULL RI DECIMAL = .208268 DEPTH: 10600  
OPERATOR#, AGENT#: 385847 - 40

OPERATOR NAME....: HIGHMARK ENERGY OPER  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
61 GREGG CO ESD #1 - RU .400000 3,080 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE .600000 4,610 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690  
8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.51  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.51  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
35,500  
-----  
5.0 1  
10.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 310

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97252 - HINKLE C A GU (11) FULL WI DECIMAL = .865720 #WELLS: 1  
RRC#, WELL#.....: 246661 - 11 RRC DIST...: 06 FULL RI DECIMAL = .134280 DEPTH: 10680

OPERATOR#, AGENT#: 278755 - 574  
OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|                         |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL      | OIL       | WIGAS            | RIGAS     | PRD            | WI OIL  |
|-------------------------|--|--|--|---------------|------------|-----------------|-----------|------------------|-----------|----------------|---------|
|                         |  |  |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN      | PRICE     | PRICE            | PRICE     | PRICE          | REVENUE |
| ---                     |  |  |  | ---           | ---        | ---             | ---       | ---              | ---       | ---            | ---     |
| 1                       |  |  |  | 0             | 11,503     | 0               | 46.60     | 1.54             | 1.54      | .00            | 0       |
| =====                   |  |  |  | =====         | =====      | =====           | =====     | =====            | =====     | =====          | =====   |
| 0                       |  |  |  | 0             | 11,503     | 0               |           |                  |           |                | 0       |
|                         |  |  |  | WI GAS        | WI PRD     | WI GROSS        | OPERATING | WI NET           | PV WI NET | PV RI NET      |         |
|                         |  |  |  | REVENUE       | REVENUE    | REVENUE         | EXPENSES  | REVENUE          | REVENUE   | REVENUE        |         |
| ---                     |  |  |  | ---           | ---        | ---             | ---       | ---              | ---       | ---            | ---     |
| 1                       |  |  |  | 15336         | 0          | 15336           | 16170     | -834             | -778      | 2228           |         |
| 04 RUSK CO APPRAISAL DI |  |  |  | 1.000000      | 9,550      | =====           | =====     | =====            | =====     | =====          | =====   |
| 05 RUSK COUNTY          |  |  |  | 1.000000      | 9,550      | 15336           | 0         | 15336            | 16170     | 834-           | 778-    |
| 52 TATUM ISD - RUSK CO  |  |  |  | 1.000000      | 9,550      |                 |           |                  |           |                |         |
| 61 GREGG CO ESD #1 - RU |  |  |  | .136400       | 1,300      | \$/BBLRESV: .00 |           | EQUIP VAL: 7,324 |           |                |         |
| 65 RUSK CO EMERGENCY SE |  |  |  | .863600       | 8,250      | \$/BBLPROD: 0   |           | WI OIL VAL: 0    |           | RI OIL VAL: 0  |         |
| 66 RUSK CO GROUND WATER |  |  |  | 1.000000      | 9,550      | WI PAYOUT: .0   |           | GAS VAL: 0       |           | GAS VAL: 2,228 |         |
|                         |  |  |  |               |            | RI PAYOUT: .9   |           | PRD VAL: 0       |           | PRD VAL: 0     |         |
|                         |  |  |  |               |            | =====           |           | =====            |           | =====          |         |
| 8/8 VALUE:              |  |  |  |               | 9,550      | WI TOTAL:       |           | 7,320            |           | RI TOTAL:      |         |
|                         |  |  |  |               |            |                 |           |                  |           | 2,230          |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.79  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.79  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 16,500       |          | 32        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,170  
LAST YR 8/8 VAL: 8,490

LAST YR OIL PROD:  
LAST YR GAS PROD: 8,784

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97176 - POOVEY J O (1) FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 246876 - 1 RRC DIST...: 06 FULL RI DECIMAL = .200000 DEPTH: 10915  
OPERATOR#, AGENT#: 106406 - 40

OPERATOR NAME....: BUFFCO PRODUCTION IN  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.55  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.55  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
61,000 9  
-----  
20.5 99 7.0 1  
9.0 1  
11.0 1  
13.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,300  
LAST YR 8/8 VAL: 8,620

LAST YR OIL PROD: 39  
LAST YR GAS PROD: 2,787

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97313 - YOUNG BENTON FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 246977 - 1 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 10947  
OPERATOR#, AGENT#: 833597 - 40

OPERATOR NAME....: SYDRI OPERATING, LLC  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| --- | ---                  | ---      | ---       | 1   | 5177                  | 0                     | 5177                  | 10290     | -5,113      | -4,768      | 1617      | 0              |
| --- | ---                  | ---      | ---       | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | 0              |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 8,940     | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | 0              |
| 05  | RUSK COUNTY          | 1.000000 | 8,940     | --- | 5177                  | 0                     | 5177                  | 10290     | 5,113-      | 4,768-      | 1617      | 0              |
| 53  | WEST RUSK CISD       | 1.000000 | 8,940     | --- | ---                   | ---                   | ---                   | ---       | ---         | ---         | ---       | 0              |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 8,940     | --- | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324     | ---         | ---         | ---       | 0              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 8,940     | --- | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0         | RI OIL VAL: | 0           | ---       | 0              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 8,940     | --- | WI PAYOUT:            | .0                    | GAS VAL:              | 0         | GAS VAL:    | 1,617       | ---       | 0              |
| --- | ---                  | ---      | ---       | --- | RI PAYOUT:            | .9                    | PRD VAL:              | 0         | PRD VAL:    | 0           | ---       | 0              |
| --- | ---                  | ---      | ---       | --- | ---                   | ---                   | ---                   | -----     | ---         | -----       | -----     | 0              |
| --- | ---                  | ---      | ---       | --- | 8/8 VALUE:            | 8,940                 | WI TOTAL:             | 7,320     | RI TOTAL:   | 1,620       | ---       | 0              |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.87  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.87  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 10,500       | ---      | 12        | ---        |
| ---          | ---      | ---       | ---        |
| ---          | ---      | 3.0 1     | ---        |
| ---          | ---      | 6.0 1     | ---        |
| ---          | ---      | 9.0 1     | ---        |
| ---          | ---      | 12.0 1    | ---        |
| ---          | ---      | 15.0 99   | ---        |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,980  
LAST YR RI VAL: 7,660  
LAST YR 8/8 VAL: 15,640

LAST YR OIL PROD: 3  
LAST YR GAS PROD: 5,271

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97208 - NANA GU 1 (10) FULL WI DECIMAL = .753408 #WELLS: 1  
RRC#, WELL#.....: 246980 - 10 RRC DIST...: 06 FULL RI DECIMAL = .246592 DEPTH: 10805  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 7,549                 | 0                     | 46.60              | 2.43           | 2.43              | .00               | 0              |
|     |                      |          |           |     | 0                     | 7,549                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 11,560    | 1   | 13821                 | 0                     | 13821                 | 15190              | -1,369         | -1,277            | 4237              |                |
| 05  | RUSK COUNTY          | 1.000000 | 11,560    |     | 13821                 | 0                     | 13821                 | 15190              | 1,369-         | 1,277-            | 4237              |                |
| 46  | HENDERSON ISD        | 1.000000 | 11,560    |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 11,560    |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 11,560    |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 4,237             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 11,560                | WI TOTAL:             | 7,320              | RI TOTAL:      | 4,240             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.84  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 15,500       |          | 21        |            |
|              | 20.5 99  | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 5,370  
LAST YR 8/8 VAL: 12,690

LAST YR OIL PROD: 70  
LAST YR GAS PROD: 8,116

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/27/2026 MNRLPHOU

LEASE#, NAME..... 97197 - MCRAE GU (4) FULL WI DECIMAL = .806700 #WELLS: 1  
RRC#, WELL#..... 246983 - 4 RRC DIST...: 06 FULL RI DECIMAL = .193300 DEPTH: 11525  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME.... TGNR EAST TEXAS II L  
GAS FIELD#..... 06648500  
GAS FIELD NAME... BECKVILLE (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

|       |                      |          |        | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS       | RIGAS     | PRD       | WI OIL  |
|-------|----------------------|----------|--------|---------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
|       |                      |          |        | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE       | PRICE     | PRICE     | REVENUE |
| 1     |                      |          |        | 0             | 14,462     | 0           | 46.60     | 2.60        | 2.60      | .00       | 0       |
| ===== |                      |          |        | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 0     |                      |          |        | 0             | 14,462     | 0           |           |             |           |           | 0       |
|       |                      |          |        | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |         |
|       |                      |          |        | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |         |
| 1     |                      |          |        | 30333         | 0          | 30333       | 34809*    | -4,476      | -4,175    | 6807      |         |
| ===== |                      |          |        | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 04    | RUSK CO APPRAISAL DI | 1.000000 | 14,830 |               |            |             |           |             |           |           |         |
| 05    | RUSK COUNTY          | 1.000000 | 14,830 | 30333         | 0          | 30333       | 34809     | 4,476-      | 4,175-    | 6807      |         |
| 46    | HENDERSON ISD        | 1.000000 | 14,830 |               |            |             |           |             |           |           |         |
| 65    | RUSK CO EMERGENCY SE | 1.000000 | 14,830 |               |            |             |           |             |           |           |         |
| 66    | RUSK CO GROUND WATER | 1.000000 | 14,830 |               |            |             |           |             |           |           |         |
|       |                      |          |        | \$/BBLRESV:   | .00        | EQUIP VAL:  | 8,021     |             |           |           |         |
|       |                      |          |        | \$/BBLPROD:   | 0          | WI OIL VAL: | 0         | RI OIL VAL: |           | 0         |         |
|       |                      |          |        | WI PAYOUT:    | .0         | GAS VAL:    | 0         | GAS VAL:    |           | 6,807     |         |
|       |                      |          |        | RI PAYOUT:    | .9         | PRD VAL:    | 0         | PRD VAL:    |           | 0         |         |
|       |                      |          |        |               |            |             | =====     |             |           | =====     |         |
|       |                      |          |        | 8/8 VALUE:    | 14,830     | WI TOTAL:   | 8,020     | RI TOTAL:   |           | 6,810     |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.03  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.03  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 33,501       |          | 42        |            |
| 3.0          | 1        | 11.0      | 1          |
| 6.0          | 1        | 12.0      | 1          |
| 9.0          | 1        | 13.0      | 1          |
| 12.0         | 1        | 14.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,840  
LAST YR RI VAL: 10,980  
LAST YR 8/8 VAL: 24,820

LAST YR OIL PROD: 38  
LAST YR GAS PROD: 13,456  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97184 - SMITH R T (2) FULL WI DECIMAL = .754286 #WELLS: 1  
RRC#, WELL#.....: 246991 - 2 RRC DIST...: 06 FULL RI DECIMAL = .245714 DEPTH: 10920  
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME....: DIVERSIFIED PRODUCTI  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

|           |              |   |   |        |   |       |      |      |     |   |
|-----------|--------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 19,772 | 0 | 46.60 | 2.85 | 2.85 | .00 | 0 |
| ALT JOB#: | UNIT.....:   | 2 | 0 | 18,880 | 0 | 47.26 | 2.85 | 2.85 | .00 | 0 |
| ALT LSE#: | HCG.....:    | 3 | 0 | 17,462 | 0 | 47.92 | 2.85 | 2.85 | .00 | 0 |
| ALT RRC#: | GRAPH.....:  | 4 | 0 | 15,627 | 0 | 48.60 | 2.85 | 2.85 | .00 | 0 |
|           |              | 5 | 0 | 13,515 | 0 | 49.28 | 2.85 | 2.85 | .00 | 0 |

|     |                   |         |           |   |        |   |  |  |  |   |
|-----|-------------------|---------|-----------|---|--------|---|--|--|--|---|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 0 | 85,256 | 0 |  |  |  | 0 |
|-----|-------------------|---------|-----------|---|--------|---|--|--|--|---|

|    |                      |          |        |         |         |          |           |         |           |           |
|----|----------------------|----------|--------|---------|---------|----------|-----------|---------|-----------|-----------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 89,060 | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 05 | RUSK COUNTY          | 1.000000 | 89,060 | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 46 | HENDERSON ISD        | 1.000000 | 89,060 |         |         |          |           |         |           |           |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 89,060 | 1       | 42504   | 0        | 42504     | 26950   | 15,554    | 14,504    |
| 66 | RUSK CO GROUND WATER | 1.000000 | 89,060 | 2       | 40587   | 0        | 40587     | 26950   | 13,637    | 11,058    |
|    |                      |          |        | 3       | 37538   | 0        | 37538     | 26950   | 10,588    | 7,466     |
|    |                      |          |        | 4       | 33594   | 0        | 33594     | 26950   | 6,644     | 4,074     |
|    |                      |          |        | 5       | 29053   | 0        | 29053     | 26950   | 2,103     | 1,121     |
|    |                      |          |        |         |         |          |           |         |           |           |
|    |                      |          |        |         | 183276  | 0        | 183276    | 134750  | 48,526    | 38,223    |
|    |                      |          |        |         |         |          |           |         |           | 44808     |

|             |     |             |        |             |        |
|-------------|-----|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00 | EQUIP VAL:  | 6,025  |             |        |
| \$/BBLPROD: | 0   | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | 3.7 | GAS VAL:    | 38,223 | GAS VAL:    | 44,808 |
| RI PAYOUT:  | 3.5 | PRD VAL:    | 0      | PRD VAL:    | 0      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 27,500       |          | 55        |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 22,730  
LAST YR RI VAL: 31,540  
LAST YR 8/8 VAL: 54,270

LAST YR OIL PROD:  
LAST YR GAS PROD: 18,850

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97343 - POLVE GU (4) FULL WI DECIMAL = .813306 #WELLS: 1  
RRC#, WELL#.....: 246993 - 4 RRC DIST...: 06 FULL RI DECIMAL = .186694 DEPTH: 10925  
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME....: DIVERSIFIED PRODUCTI  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.27  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.27  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
11,000 .1 6  
-----  
3.0 1 3.0 1  
6.0 1 6.0 1  
9.0 1 9.0 1  
12.0 1 12.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 31  
LAST YR GAS PROD: 2,526

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97268 - KENNEDY GU 3 (12) FULL WI DECIMAL = .700000 #WELLS: 1  
RRC#, WELL#.....: 246994 - 12 RRC DIST...: 06 FULL RI DECIMAL = .300000 DEPTH: 10573  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |       |       |        |       |       |       |       |       |       |
|-----------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0     | 22,647 | 0     | 46.60 | 1.43  | 1.43  | .00   | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0     | 21,625 | 0     | 47.26 | 1.43  | 1.43  | .00   | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0     | 20,000 | 0     | 47.92 | 1.43  | 1.43  | .00   | 0     |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | =====  | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              |       | 0     | 64,272 | 0     |       |       |       |       | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 36,770    | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 05  | RUSK COUNTY          | 1.000000 | 36,770    | 1     | 22670          | 0              | 22670            | 18620              | 4,050          | 3,777             | 9100              |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 36,770    | 2     | 21647          | 0              | 21647            | 18620              | 3,027          | 2,455             | 7622              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 36,770    | 3     | 20020          | 0              | 20020            | 18620              | 1,400          | 987               | 6183              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 36,770    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |       | 64337          | 0              | 64337            | 55860              | 8,477          | 7,219             | 22905             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,643  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 7,219  | GAS VAL:    | 22,905 |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       |        | =====       |        |
| 8/8 VALUE:  | 36,770 | WI TOTAL:   | 13,860 | RI TOTAL:   | 22,910 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.66  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.66  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 19,000       |          | 63        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 3,670  
LAST YR 8/8 VAL: 10,990

LAST YR OIL PROD:  
LAST YR GAS PROD: 14,496

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97248 - GRISSOM HEIRS (2) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 247030 - 2 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 11405  
OPERATOR#, AGENT#: 053321 - 400

OPERATOR NAME....: BARROW-SHAVER RESOUR  
GAS FIELD#.....: 45761700  
GAS FIELD NAME...: JARED (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH..... |           | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----------|----------------------|------------|-----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| JUR       | JURISDICTION NAME    | PERCENT    | 8/8 VALUE | -- | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
| ---       | -----                | -----      | -----     | 1  | 22259             | 0                 | 26034               | 32340                 | -6,306            | -5,881               | 8127                 |
| 04        | RUSK CO APPRAISAL DI | 1.000000   | 16,150    |    | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| 05        | RUSK COUNTY          | 1.000000   | 16,150    |    | 22259             | 0                 | 26034               | 32340                 | 6,306-            | 5,881-               | 8127                 |
| 45        | CARLISLE ISD - RUSK  | 1.000000   | 16,150    |    |                   |                   |                     |                       |                   |                      |                      |
| 65        | RUSK CO EMERGENCY SE | 1.000000   | 16,150    |    |                   |                   |                     |                       |                   |                      |                      |
| 66        | RUSK CO GROUND WATER | 1.000000   | 16,150    |    |                   |                   |                     |                       |                   |                      |                      |
|           |                      |            |           |    | \$/BBLRESV: 10.53 |                   | EQUIP VAL:          |                       | 8,021             |                      |                      |
|           |                      |            |           |    | \$/BBLPROD: 3,791 |                   | WI OIL VAL:         |                       | 0                 |                      | RI OIL VAL: 1,178    |
|           |                      |            |           |    | WI PAYOUT: .0     |                   | GAS VAL:            |                       | 0                 |                      | GAS VAL: 6,949       |
|           |                      |            |           |    | RI PAYOUT: .9     |                   | PRD VAL:            |                       | 0                 |                      | PRD VAL: 0           |
|           |                      |            |           |    |                   |                   | =====               |                       |                   |                      | =====                |
|           |                      |            |           |    | 8/8 VALUE:        |                   | 16,150              | WI TOTAL:             |                   | 8,020                | RI TOTAL: 8,130      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 33,000       | .3       | 64        |            |
| 3.0          | 1        | 3.0       | 1          |
| 7.0          | 1        | 7.0       | 1          |
| 11.0         | 1        | 11.0      | 1          |
| 15.0         | 1        | 15.0      | 1          |
| 20.0         | 99       | 20.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 10,470  
LAST YR 8/8 VAL: 18,490

LAST YR OIL PROD: 195  
LAST YR GAS PROD: 24,726

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 6/26/2026 MNRLPHOU

LEASE#, NAME..... 97206 - GLADNEY GU (13) FULL WI DECIMAL = .767756 #WELLS: 1  
RRC#, WELL#..... 247055 - 13 RRC DIST...: 06 FULL RI DECIMAL = .232244 DEPTH: 10643  
OPERATOR#, AGENT#: 186717 - 978

OPERATOR NAME.... CRATON OPERATING LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|           |              |       |       |         |       |       |      |      |     |        |
|-----------|--------------|-------|-------|---------|-------|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 612   | 34,870  | 0     | 46.60 | 2.38 | 2.38 | .00 | 21896  |
| ALT JOB#: | UNIT.....:   | 2     | 585   | 33,297  | 0     | 47.26 | 2.37 | 2.37 | .00 | 21226  |
| ALT LSE#: | HCG.....:    | 3     | 541   | 30,796  | 0     | 47.92 | 2.37 | 2.37 | .00 | 19904  |
| ALT RRC#: | GRAPH.....:  | 4     | 484   | 27,559  | 0     | 48.60 | 2.37 | 2.37 | .00 | 18059  |
|           |              | ===== | ===== | =====   | ===== |       |      |      |     | =====  |
|           |              |       | 2,222 | 126,522 | 0     |       |      |      |     | 81,085 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 127,040   | 1     | 63717          | 0              | 85613            | 66808*             | 18,805         | 17,534            | 24255             |
| 05  | RUSK COUNTY          | 1.000000 | 127,040   | 2     | 60587          | 0              | 81813            | 62335              | 19,478         | 15,794            | 20332             |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 127,040   | 3     | 56036          | 0              | 75940            | 62335              | 13,605         | 9,593             | 16555             |
| 61  | GREGG CO ESD #1 - RU | .934800  | 118,750   | 4     | 50146          | 0              | 68205            | 62335              | 5,870          | 3,599             | 13043             |
| 65  | RUSK CO EMERGENCY SE | .065200  | 8,290     |       |                |                |                  |                    |                |                   |                   |
| 66  | RUSK CO GROUND WATER | 1.000000 | 127,040   |       |                |                |                  |                    |                |                   |                   |
|     |                      |          |           | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |       | 230486         | 0              | 311571           | 253813             | 57,758         | 46,520            | 74185             |

|             |         |             |        |             |        |
|-------------|---------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 7.10    | EQUIP VAL:  | 6,327  |             |        |
| \$/BBLPROD: | 9,277   | WI OIL VAL: | 12,107 | RI OIL VAL: | 19,306 |
| WI PAYOUT:  | 3.2     | GAS VAL:    | 34,413 | GAS VAL:    | 54,879 |
| RI PAYOUT:  | 3.0     | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |         | =====       | =====  | =====       | =====  |
| 8/8 VALUE:  | 127,040 | WI TOTAL:   | 52,850 | RI TOTAL:   | 74,190 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.77  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.77  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 63,607       | 1.7      | 97        |            |
| 3.0          | 1        | 3.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 15,580  
LAST YR 8/8 VAL: 22,900

LAST YR OIL PROD: 269  
LAST YR GAS PROD: 28,712  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1: COMMINGLED WITH #291617 LAKE  
REMARKS2: CHEROKEE,S.(TRAVIS PEAK)  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97207 - GLADNEY GU (15) FULL WI DECIMAL = .767756 #WELLS: 1  
RRC#, WELL#.....: 247057 - 15 RRC DIST...: 06 FULL RI DECIMAL = .232244 DEPTH: 10615  
OPERATOR#, AGENT#: 186717 - 978

OPERATOR NAME....: CRATON OPERATING LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
61 GREGG CO ESD #1 - RU .934800 7,190 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE .065200 500 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690  
8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.41  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.41  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
25,000  
-----  
23.0 1  
22.0 1  
20.0 1  
18.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,310  
LAST YR 8/8 VAL: 9,630

LAST YR OIL PROD:  
LAST YR GAS PROD: 6,047

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 347 NACOGDOCHES LAST UPDATE: 3/30/2026 MNRLCMEA

LEASE#, NAME.....: 97180 - JACKIE MS (2) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 247058 - 2 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 9710  
OPERATOR#, AGENT#: 102971 -

OPERATOR NAME....: MAG EXPLORATION LLC  
GAS FIELD#.....: 91003700  
GAS FIELD NAME...: TRAWICK,N (TRAVIS PEAK)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |               |            |            |           |         |           |           |
|-----|-------------------|---------|-----------|---------------|------------|------------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----         | -----      | -----      | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0             | 0          | 0          | 0         | 0       | 0         | 0         |

|    |                      |         |       |  |  |  |  |  |  |  |
|----|----------------------|---------|-------|--|--|--|--|--|--|--|
| 04 | RUSK CO APPRAISAL DI | .366900 | 2,550 |  |  |  |  |  |  |  |
| 05 | RUSK COUNTY          | .366900 | 2,550 |  |  |  |  |  |  |  |
| 49 | MT ENTERPRISE ISD    | .366900 | 2,550 |  |  |  |  |  |  |  |
| 65 | RUSK CO EMERGENCY SE | .366900 | 2,550 |  |  |  |  |  |  |  |
| 66 | RUSK CO GROUND WATER | .366900 | 2,550 |  |  |  |  |  |  |  |
| 83 | CUSHING ISD - NACOGD | .633100 | 4,410 |  |  |  |  |  |  |  |

  

|  |  |  |  |            |       |           |       |           |   |
|--|--|--|--|------------|-------|-----------|-------|-----------|---|
|  |  |  |  | 8/8 VALUE: | 6,960 | WI TOTAL: | 6,960 | RI TOTAL: | 0 |
|--|--|--|--|------------|-------|-----------|-------|-----------|---|

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 63.22 GAS WI GR PRICE: 1.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 8,500        |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 5.0 1    |           |            |
|              | 10.0 1   |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,960  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,960

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME..... 97175 - JACKIE MS (3) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#..... 247059 - 3 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 9714  
OPERATOR#, AGENT#: 102971 -

OPERATOR NAME.... MAG EXPLORATION LLC  
GAS FIELD#..... 91003700  
GAS FIELD NAME... TRAWICK,N (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 217400 UNIT.....  
ALT LSE#: 31295 HCG.....  
ALT RRC#: 247059 GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI .366900 2,550  
05 RUSK COUNTY .366900 2,550 \$/BBLRESV: .00 EQUIP VAL: 6,958  
49 MT ENTERPRISE ISD .366900 2,550 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE .366900 2,550 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER .366900 2,550 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
83 CUSHING ISD - NACOGD .633100 4,410  
8/8 VALUE: 6,960 WI TOTAL: 6,960 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
55,500  
-----

12.0 1  
15.0 1  
18.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,960  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,960

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97156 - KENNEDY MAJOR EST GU (26) FULL WI DECIMAL = .832898 #WELLS: 1  
RRC#, WELL#..... 247085 - 26 RRC DIST..: 06 FULL RI DECIMAL = .167102 DEPTH: 11810  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|                  |              |       |       |        |       |       |       |       |       |       |
|------------------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.:        | ALT G\$ RRC: | 1     | 0     | 20,491 | 0     | 46.60 | 1.44  | 1.44  | .00   | 0     |
| ALT JOB#: 209200 | UNIT.....:   | 2     | 0     | 19,566 | 0     | 47.26 | 1.44  | 1.44  | .00   | 0     |
| ALT LSE#: 93349  | HCG.....:    | 3     | 0     | 18,096 | 0     | 47.92 | 1.44  | 1.44  | .00   | 0     |
| ALT RRC#: 247085 | GRAPH.....:  | ===== | ===== | =====  | ===== | ===== | ===== | ===== | ===== | ===== |
|                  |              |       | 0     | 58,153 | 0     |       |       |       |       | 0     |

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|---------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | .993970 | 26,790    | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 05  | RUSK COUNTY          | .993970 | 26,790    | 1     | 24576          | 0              | 24576            | 20090              | 4,486          | 4,183             | 4618              |
| 52  | TATUM ISD - RUSK CO  | .993970 | 26,790    | 2     | 23467          | 0              | 23467            | 20090              | 3,377          | 2,738             | 3868              |
| 65  | RUSK CO EMERGENCY SE | .993970 | 26,790    | 3     | 21704          | 0              | 21704            | 20090              | 1,614          | 1,138             | 3138              |
| 66  | RUSK CO GROUND WATER | .993970 | 26,790    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| 80  | LONGVIEW ISD-GREGG C | .006030 | 160       |       | 69747          | 0              | 69747            | 60270              | 9,477          | 8,059             | 11624             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 7,275  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 8,059  | GAS VAL:    | 11,624 |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       | =====  | =====       | =====  |
| 8/8 VALUE:  | 26,950 | WI TOTAL:   | 15,330 | RI TOTAL:   | 11,620 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.68  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.68  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 20,500       | -----    | 57        | -----      |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 3,560  
LAST YR 8/8 VAL: 11,580

LAST YR OIL PROD:  
LAST YR GAS PROD: 18,772

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97257 - JARRELL A-2 FULL WI DECIMAL = .780000 #WELLS: 1  
RRC#, WELL#.....: 247139 - A 2 RRC DIST...: 06 FULL RI DECIMAL = .220000 DEPTH: 10870  
OPERATOR#, AGENT#: 106406 - 40

OPERATOR NAME....: BUFFCO PRODUCTION IN  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
12,500  
-----  
8.0 1  
9.0 1  
11.0 1  
13.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 70

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97155 - KENNEDY MAJOR EST GU (19) FULL WI DECIMAL = .832898 #WELLS: 1  
RRC#, WELL#..... 247195 - 19 RRC DIST.: 06 FULL RI DECIMAL = .167102 DEPTH: 10735  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 209200 UNIT.....  
ALT LSE#: 93348 HCG.....  
ALT RRC#: 247195 GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR | 8/8 ANNUAL<br>OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|---------|-----------|----|--------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | .993970 | 10,430    | 1  | 0                        | 7,190                    | 0                        | 46.60                 | 1.44              | 1.44                 | .00                  | 0                 |
| 05  | RUSK COUNTY          | .993970 | 10,430    | 2  | 0                        | 6,865                    | 0                        | 47.26                 | 1.44              | 1.44                 | .00                  | 0                 |
| 52  | TATUM ISD - RUSK CO  | .993970 | 10,430    |    | =====                    | =====                    | =====                    |                       |                   |                      |                      | =====             |
| 65  | RUSK CO EMERGENCY SE | .993970 | 10,430    |    | 0                        | 14,055                   | 0                        |                       |                   |                      |                      | 0                 |
| 66  | RUSK CO GROUND WATER | .993970 | 10,430    |    |                          |                          |                          |                       |                   |                      |                      |                   |
| 80  | LONGVIEW ISD-GREGG C | .006030 | 70        |    |                          |                          |                          |                       |                   |                      |                      |                   |
|     |                      |         |           |    | WI GAS<br>REVENUE        | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |         |           |    | 8623                     | 0                        | 8623                     | 8134                  | 489               | 456                  | 1620                 |                   |
|     |                      |         |           |    | 8234                     | 0                        | 8234                     | 8134                  | 100               | 81                   | 1357                 |                   |
|     |                      |         |           |    | =====                    | =====                    | =====                    | =====                 | =====             | =====                | =====                |                   |
|     |                      |         |           |    | 16857                    | 0                        | 16857                    | 16268                 | 589               | 537                  | 2977                 |                   |
|     |                      |         |           |    |                          |                          |                          |                       |                   |                      |                      |                   |
|     |                      |         |           |    | \$/BBLRESV:              | .00                      | EQUIP VAL:               | 6,975                 |                   |                      |                      |                   |
|     |                      |         |           |    | \$/BBLPROD:              | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       | 0                    |                      |                   |
|     |                      |         |           |    | WI PAYOUT:               | .0                       | GAS VAL:                 | 537                   | GAS VAL:          | 2,977                |                      |                   |
|     |                      |         |           |    | RI PAYOUT:               | 1.8                      | PRD VAL:                 | 0                     | PRD VAL:          | 0                    |                      |                   |
|     |                      |         |           |    |                          |                          |                          | =====                 |                   | =====                |                      |                   |
|     |                      |         |           |    | 8/8 VALUE:               | 10,490                   | WI TOTAL:                | 7,510                 | RI TOTAL:         | 2,980                |                      |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.68  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.68  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 8,300        |          | 20        |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,590  
LAST YR 8/8 VAL: 8,910

LAST YR OIL PROD:  
LAST YR GAS PROD: 8,449

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

LAST UPDATE: 5/20/2026 MNRLPHOU

#WELLS: 1

DEPTH: 10535

GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT RRC#:                      GRAPH.....:

|    |                      |          |         |
|----|----------------------|----------|---------|
| 66 | RUSK CO GROUND WATER | 1.000000 | 142,210 |
|----|----------------------|----------|---------|

LAST YR 8/8 VAL: 136,430

\* CAPITAL EXPENDITURE INCLUDED

MC2:

REMARKS1: GREGG CO-30.08%  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/30/2026 MNRLPHOU

LEASE#, NAME.....: 97163 - JARRELL GU 1 (3) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 247353 - 3 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 10840  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 5,392                 | 0                     | 46.60              | 2.21           | 2.21              | .00               | 0              |
|     |                      |          |           |     | 0                     | 5,392                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 10,110    | 1   | 8937                  | 0                     | 8937                  | 18130              | -9,193         | -8,572            | 2790              |                |
| 05  | RUSK COUNTY          | 1.000000 | 10,110    |     | 8937                  | 0                     | 8937                  | 18130              | 9,193-         | 8,572-            | 2790              |                |
| 46  | HENDERSON ISD        | 1.000000 | 10,110    |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 10,110    |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 10,110    |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 2,790             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 10,110                | WI TOTAL:             | 7,320              | RI TOTAL:      | 2,790             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.58  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.58  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 18,500       |          | 15        |            |
|              | 20.5 99  | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,120  
LAST YR 8/8 VAL: 8,440

LAST YR OIL PROD: 67  
LAST YR GAS PROD: 3,789

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97161 - GREEN GU 1 (6) FULL WI DECIMAL = .775531 #WELLS: 1  
RRC#, WELL#.....: 247354 - 6 RRC DIST...: 06 FULL RI DECIMAL = .224469 DEPTH: 10925  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.63  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.63  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
23,500 9  
-----  
20.5 99 10.0 1  
11.0 1  
12.0 1  
13.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,530  
LAST YR 8/8 VAL: 9,850

LAST YR OIL PROD: 60  
LAST YR GAS PROD: 3,094

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

MC2: \_\_\_\_\_

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 97310 - YOUNGBLOOD ROBERT (10) FULL WI DECIMAL = .746224 #WELLS: 1  
RRC#, WELL#.....: 247492 - 10 RRC DIST.: 06 FULL RI DECIMAL = .253776 DEPTH: 10970  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 5.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.00  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
37,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: COMMINGLED W/247493 MINDEN TP  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97281 - NANA GU 1 (17) FULL WI DECIMAL = .753408 #WELLS: 1  
RRC#, WELL#.....: 247568 - 17 RRC DIST...: 06 FULL RI DECIMAL = .246592 DEPTH: 10880  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

|           |              |       |        |       |       |       |       |       |       |       |
|-----------|--------------|-------|--------|-------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0      | 7,190 | 0     | 46.60 | 2.48  | 2.48  | .00   | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0      | 6,865 | 0     | 47.26 | 2.48  | 2.48  | .00   | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0      | 6,349 | 0     | 47.92 | 2.48  | 2.48  | .00   | 0     |
| ALT RRC#: | GRAPH.....:  | 4     | 0      | 5,682 | 0     | 48.60 | 2.48  | 2.48  | .00   | 0     |
|           |              | ===== | =====  | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              | 0     | 26,086 | 0     | 0     |       |       |       |       | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 25,190    | 1  | 13434          | 0              | 13434            | 10290              | 3,144          | 2,932             | 4118              |
| 05  | RUSK COUNTY          | 1.000000 | 25,190    | 2  | 12827          | 0              | 12827            | 10290              | 2,537          | 2,057             | 3449              |
| 46  | HENDERSON ISD        | 1.000000 | 25,190    | 3  | 11863          | 0              | 11863            | 10290              | 1,573          | 1,109             | 2798              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 25,190    | 4  | 10617          | 0              | 10617            | 10290              | 327            | 200               | 2197              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 25,190    |    | 48741          | 0              | 48741            | 41160              | 7,581          | 6,298             | 12562             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,327  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 6,298  | GAS VAL:    | 12,562 |
| RI PAYOUT:  | 3.0    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       | =====  | =====       | =====  |
| 8/8 VALUE:  | 25,190 | WI TOTAL:   | 12,630 | RI TOTAL:   | 12,560 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.89  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.89  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 10,500       |          | 20        |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 3,640  
LAST YR 8/8 VAL: 10,960

LAST YR OIL PROD:  
LAST YR GAS PROD: 6,046

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97276 - MINOR A GU (20) FULL WI DECIMAL = .791732 #WELLS: 1  
RRC#, WELL#..... 247660 - 20 RRC DIST...: 06 FULL RI DECIMAL = .208268 DEPTH: 10612  
OPERATOR#, AGENT#: 385847 - 40

OPERATOR NAME.... HIGHMARK ENERGY OPER  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|           |              |       |       |        |       |       |       |       |       |       |
|-----------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0     | 12,941 | 0     | 46.60 | 2.49  | 2.49  | .00   | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0     | 12,357 | 0     | 47.26 | 2.49  | 2.49  | .00   | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0     | 11,429 | 0     | 47.92 | 2.49  | 2.49  | .00   | 0     |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | =====  | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              |       | 0     | 36,727 | 0     |       |       |       |       | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 30,300    | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 05  | RUSK COUNTY          | 1.000000 | 30,300    | 1     | 25512          | 0              | 25512            | 21070              | 4,442          | 4,142             | 6285              |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 30,300    | 2     | 24361          | 0              | 24361            | 21070              | 3,291          | 2,669             | 5265              |
| 61  | GREGG CO ESD #1 - RU | .400000  | 12,120    | 3     | 22531          | 0              | 22531            | 21070              | 1,461          | 1,030             | 4271              |
| 65  | RUSK CO EMERGENCY SE | .600000  | 18,180    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| 66  | RUSK CO GROUND WATER | 1.000000 | 30,300    |       | 72404          | 0              | 72404            | 63210              | 9,194          | 7,841             | 15821             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,643  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 7,841  | GAS VAL:    | 15,821 |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       |        | =====       |        |
| 8/8 VALUE:  | 30,300 | WI TOTAL:   | 14,480 | RI TOTAL:   | 15,820 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.90  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.90  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 21,500       |          | 36        |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 3,720  
LAST YR 8/8 VAL: 11,040

LAST YR OIL PROD:  
LAST YR GAS PROD: 12,340

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97342 - POLVE GU (3) FULL WI DECIMAL = .813306 #WELLS: 1  
RRC#, WELL#.....: 247673 - 3 RRC DIST...: 06 FULL RI DECIMAL = .186694 DEPTH: 10960  
OPERATOR#, AGENT#: 220903 - 574

|                                                   |  |            |            |            |  |            |  |       |       |       |       |         |
|---------------------------------------------------|--|------------|------------|------------|--|------------|--|-------|-------|-------|-------|---------|
| OPERATOR NAME....: DIVERSIFIED PRODUCTI           |  | 8/8 ANNUAL |            | 8/8 ANNUAL |  | 8/8 ANNUAL |  | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| GAS FIELD#.....: 11183500                         |  | YR         | OIL PRDCTN | GAS PRDCTN |  | PRD PRDCTN |  | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE |  | -----      |            | -----      |  | -----      |  | ----- | ----- | ----- | ----- | -----   |
|                                                   |  | 1          | 36         | 14,020     |  | 0          |  | 46.60 | 2.84  | 2.84  | .00   | 1364    |
| ALT FRZ.: ALT G\$ RRC:                            |  | 2          | 34         | 13,387     |  | 0          |  | 47.26 | 2.84  | 2.84  | .00   | 1307    |
| ALT JOB#: UNIT.....                               |  | 3          | 31         | 12,381     |  | 0          |  | 47.92 | 2.84  | 2.84  | .00   | 1208    |
| ALT LSE#: HCG.....                                |  | =====      |            | =====      |  | =====      |  | ===== |       | ===== |       | =====   |
| ALT RRC#: GRAPH.....                              |  | 101        |            | 39,788     |  | 0          |  |       |       |       |       | 3,879   |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | WI GAS  | WI PRD      | WI GROSS | OPERATING   | WI NET  | PV WI NET   | PV RI NET |       |
|-----|----------------------|----------|-----------|---------|-------------|----------|-------------|---------|-------------|-----------|-------|
| --- | -----                | -----    | -----     | REVENUE | REVENUE     | REVENUE  | EXPENSES    | REVENUE | REVENUE     | REVENUE   |       |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 32,750    | --      | -----       | -----    | -----       | -----   | -----       | -----     |       |
| 05  | RUSK COUNTY          | 1.000000 | 32,750    | 1       | 32383       | 0        | 33747       | 28910   | 4,837       | 4,511     | 7256  |
| 46  | HENDERSON ISD        | 1.000000 | 32,750    | 2       | 30921       | 0        | 32228       | 28910   | 3,318       | 2,691     | 6078  |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 32,750    | 3       | 28597       | 0        | 29805       | 28910   | 895         | 631       | 4931  |
| 66  | RUSK CO GROUND WATER | 1.000000 | 32,750    |         | =====       | =====    | =====       | =====   | =====       | =====     | ===== |
|     |                      |          |           |         | 91901       | 0        | 95780       | 86730   | 9,050       | 7,833     | 18265 |
|     |                      |          |           |         |             |          |             |         |             |           |       |
|     |                      |          |           |         | \$/BBLRESV: | 3.86     | EQUIP VAL:  | 6,643   |             |           |       |
|     |                      |          |           |         | \$/BBLPROD: | 3,914    | WI OIL VAL: | 317     | RI OIL VAL: | 740       |       |
|     |                      |          |           |         | WI PAYOUT:  | .0       | GAS VAL:    | 7,516   | GAS VAL:    | 17,525    |       |
|     |                      |          |           |         | RI PAYOUT:  | 2.5      | PRD VAL:    | 0       | PRD VAL:    | 0         |       |
|     |                      |          |           |         |             |          | =====       | =====   | =====       | =====     | ===== |
|     |                      |          |           |         | 8/8 VALUE:  | 32,750   | WI TOTAL:   | 14,480  | RI TOTAL:   | 18,270    |       |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.32  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.32  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 29,500       | .1       | 39        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 5,380  
LAST YR 8/8 VAL: 12,700

LAST YR OIL PROD: 17  
LAST YR GAS PROD: 12,295

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97353 - JARRELL GU (5) FULL WI DECIMAL = .780860 #WELLS: 1  
RRC#, WELL#.....: 247674 - 5 RRC DIST...: 06 FULL RI DECIMAL = .219140 DEPTH: 10910  
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME....: DIVERSIFIED PRODUCTI  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.90  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.90  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
14,500  
-----  
10.0 1  
11.0 1  
12.0 1  
13.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97166 - WHITEHEAD (3) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 247780 - 3 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 11275  
OPERATOR#, AGENT#: 833597 - 40

OPERATOR NAME....: SYDRI OPERATING, LLC  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
46 HENDERSON ISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
20,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97305 - WILKERSON GU 1 (15) FULL WI DECIMAL = .765310 #WELLS: 1  
RRC#, WELL#.....: 247851 - 15 RRC DIST...: 06 FULL RI DECIMAL = .234690 DEPTH: 10939  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.85  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.85  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
25,000 7  
10.0 1  
11.0 1  
12.0 1  
13.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,000  
LAST YR 8/8 VAL: 9,320

LAST YR OIL PROD:  
LAST YR GAS PROD: 2,890

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97262 - JARRELL UNIT (6) FULL WI DECIMAL = .804964 #WELLS: 1  
RRC#, WELL#.....: 247944 - 6 RRC DIST...: 06 FULL RI DECIMAL = .195036 DEPTH: 10856  
OPERATOR#, AGENT#: 278755 - 574

OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 9,696                 | 0                     | 46.60              | 2.77           | 2.77              | .00               | 0              |
|     |                      |          |           |     | 0                     | 9,696                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 12,230    | 1   | 21620                 | 0                     | 21620                 | 27440              | -5,820         | -5,427            | 4906              |                |
| 05  | RUSK COUNTY          | 1.000000 | 12,230    |     | 21620                 | 0                     | 21620                 | 27440              | 5,820-         | 5,427-            | 4906              |                |
| 46  | HENDERSON ISD        | 1.000000 | 12,230    |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 12,230    |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 12,230    |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 4,906             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 12,230                | WI TOTAL:             | 7,320              | RI TOTAL:      | 4,910             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.22  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.22  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 28,000       |          | 28        |            |
|              |          |           |            |
|              |          | 10.0 1    |            |
|              | 10.0 1   | 11.0 1    |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 13.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 5,190  
LAST YR 8/8 VAL: 12,510

LAST YR OIL PROD:  
LAST YR GAS PROD: 8,972

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97297 - SPIKES GU 1 (23) FULL WI DECIMAL = .765430 #WELLS: 1  
RRC#, WELL#.....: 247948 - 23 RRC DIST...: 06 FULL RI DECIMAL = .234570 DEPTH: 10869  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 17,950    | 1  | 0                     | 9,347                 | 0                     | 46.60     | 2.45        | 2.45        | .00       | 0              |
| 05  | RUSK COUNTY          | 1.000000 | 17,950    | 2  | 0                     | 8,926                 | 0                     | 47.26     | 2.45        | 2.45        | .00       | 0              |
| 46  | HENDERSON ISD        | 1.000000 | 17,950    |    |                       |                       |                       |           |             |             |           |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 17,950    |    |                       | 18,273                | 0                     |           |             |             |           | 0              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 17,950    |    |                       |                       |                       |           |             |             |           |                |

\$/BBLRESV: .00 EQUIP VAL: 6,975  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 1,727 GAS VAL: 9,246  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 17,950 WI TOTAL: 8,700 RI TOTAL: 9,250

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.86  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.86  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 16,500       |          | 26        |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 4,530  
LAST YR 8/8 VAL: 11,850

LAST YR OIL PROD:  
LAST YR GAS PROD: 8,101

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97267 - KENNEDY GU 3 (5) FULL WI DECIMAL = .700000 #WELLS: 1  
RRC#, WELL#.....: 247995 - 5 RRC DIST...: 06 FULL RI DECIMAL = .300000 DEPTH: 10533  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.74  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.74  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
20,500 9  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,260  
LAST YR 8/8 VAL: 8,580

LAST YR OIL PROD:  
LAST YR GAS PROD: 3,364

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 365 PANOLA LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97213 - CARTER KF WH A2 GU (A4) FULL WI DECIMAL = .701199 #WELLS: 1  
RRC#, WELL#..... 248236 - A 4 RRC DIST.: 06 FULL RI DECIMAL = .298801 DEPTH: 9174  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME.... TGNR EAST TEXAS II L  
GAS FIELD#..... 06648500  
GAS FIELD NAME... BECKVILLE (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI .185000 640  
05 RUSK COUNTY .185000 640 \$/BBLRESV: .00 EQUIP VAL: 3,479  
52 TATUM ISD - RUSK CO .185000 640 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE .185000 640 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER .185000 640 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
89 BECKVILLE ISD - PANO .815000 2,840  
8/8 VALUE: 3,480 WI TOTAL: 3,480 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.21  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.21  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
51,479  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: VAL: 3,565  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,480  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,480

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: WELL #A 4  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97243 - GLADNEY GU (14) FULL WI DECIMAL = .767756 #WELLS: 1  
RRC#, WELL#.....: 248335 - 14 RRC DIST...: 06 FULL RI DECIMAL = .232244 DEPTH: 11690  
OPERATOR#, AGENT#: 186717 - 978

OPERATOR NAME....: CRATON OPERATING LLC  
GAS FIELD#.....: 16032300  
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
52 TATUM ISD - RUSK CO 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
61 GREGG CO ESD #1 - RU .934800 7,870 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE .065200 550 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420  
8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.70  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.70  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
13,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT

RRC CO#: 401 RUSK

LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97352 - PINKERTON GU (11H)

FULL WI DECIMAL = .750000

#WELLS: 1

RRC#, WELL#.....: 248406 - 11H RRC DIST...: 06

FULL RI DECIMAL = .250000

DEPTH: 9958

OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L

GAS FIELD#.....: 11183500

GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

8/8 ANNUAL OIL PRDCTN

8/8 ANNUAL GAS PRDCTN

8/8 ANNUAL PRD PRDCTN

OIL PRICE

WIGAS PRICE

RIGAS PRICE

PRD PRICE

WI OIL REVENUE

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: HCG.....:

ALT RRC#: GRAPH.....:

WI GAS REVENUE

WI PRD REVENUE

WI GROSS REVENUE

OPERATING EXPENSES

WI NET REVENUE

PV WI NET REVENUE

PV RI NET REVENUE

JUR JURISDICTION NAME PERCENT 8/8 VALUE

0 0 0 0 0 0 0 0

04 RUSK CO APPRAISAL DI 1.000000 27,330

05 RUSK COUNTY 1.000000 27,330 \$/BBLRESV: .00 EQUIP VAL: 27,325

46 HENDERSON ISD 1.000000 27,330 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0

65 RUSK CO EMERGENCY SE 1.000000 27,330 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0

66 RUSK CO GROUND WATER 1.000000 27,330 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 27,330 WI TOTAL: 27,330 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.60

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.60

TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

15,500 3

20.5 99 3.0 1

6.0 1

9.0 1

12.0 1

15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,330

LAST YR RI VAL:

LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD: 30

LAST YR GAS PROD: 1,779

REMARKS1:

REMARKS2:

MC1:

MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97287 - POOVEY J O (2) FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 248546 - 2 RRC DIST...: 06 FULL RI DECIMAL = .200000 DEPTH: 10911  
OPERATOR#, AGENT#: 106406 - 40

OPERATOR NAME....: BUFFCO PRODUCTION IN  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.40  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.40  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
30,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97246 - GREEN GU 1 (108) FULL WI DECIMAL = .775532 #WELLS: 1  
RRC#, WELL#.....: 248848 - 108 RRC DIST...: 06 FULL RI DECIMAL = .224468 DEPTH: 10915  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.66  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.66  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
24,500  
-----  
3.0 1 12.0 1  
6.0 1 13.0 1  
9.0 1 14.0 1  
12.0 1 15.0 99  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,090  
LAST YR 8/8 VAL: 9,410

LAST YR OIL PROD: 30  
LAST YR GAS PROD: 1,756

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97304 - WILDER GU (103) FULL WI DECIMAL = .772533 #WELLS: 1  
RRC#, WELL#.....: 249110 - 103 RRC DIST...: 06 FULL RI DECIMAL = .227467 DEPTH: 10912  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.68  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.68  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
23,000  
-----  
7.0 1  
9.0 1  
11.0 1  
13.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 12  
LAST YR GAS PROD: 1,138

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 4/30/2026 MASSUPAI

LEASE#, NAME..... 97235 - CARTER KF WH A2 GU (B2H) FULL WI DECIMAL = .701199 #WELLS: 1  
RRC#, WELL#..... 249114 - B 2H RRC DIST.: 06 FULL RI DECIMAL = .298801 DEPTH: 9000  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME.... TGNR EAST TEXAS II L  
GAS FIELD#..... 06648500  
GAS FIELD NAME... BECKVILLE (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE

04 RUSK CO APPRAISAL DI .185000 121,670  
05 RUSK COUNTY .185000 121,670  
52 TATUM ISD - RUSK CO .185000 121,670  
65 RUSK CO EMERGENCY SE .185000 121,670  
66 RUSK CO GROUND WATER .185000 121,670  
89 BECKVILLE ISD - PANO .815000 535,970

1 244 126,669 0 45.97 2.47 2.47 .00 7865  
2 182 102,594 0 46.62 2.47 2.47 .00 5950  
3 145 84,639 0 47.27 2.47 2.47 .00 4826  
4 116 70,672 0 47.95 2.47 2.47 .00 3916  
5 93 59,717 0 48.62 2.47 2.47 .00 3177  
6 74 50,759 0 49.30 2.47 2.47 .00 2577  
7 59 43,145 0 49.30 2.47 2.47 .00 2062

04 913 538,195 0 30,373  
05 177689 0 183639 73500 110,139 89,309 64291  
52 146591 0 151417 73500 77,917 54,940 46500  
65 122401 0 126317 73500 52,817 32,384 34028  
66 103428 0 106605 73500 33,105 17,650 25191  
89 87913 0 90490 73500 16,990 7,877 18757  
7 74726 0 76788 73500 3,288 1,325 13962

932134 0 962507 514500 448,007 346,858 293427  
\$/BBLRESV: 17.12 EQUIP VAL: 17,339  
\$/BBLPROD: 19,510 WI OIL VAL: 10,945 RI OIL VAL: 9,259  
WI PAYOUT: 3.4 GAS VAL: 335,912 GAS VAL: 284,167  
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 657,630 WI TOTAL: 364,200 RI TOTAL: 293,430  
OIL WELLHEAD PRICE: 63.70 GAS WI GR PRICE: 2.88  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.88  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
75,000 .8 388  
30.0 1 20.0 1  
20.0 99 18.0 1  
17.0 1  
16.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 340,450  
LAST YR RI VAL: 270,840  
LAST YR 8/8 VAL: 611,290

LAST YR OIL PROD: 208  
LAST YR GAS PROD: 121,941

REMARKS1: WELL #B 2H  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 347 NACOGDOCHES LAST UPDATE: 5/08/2026 MNRLCMEA

LEASE#, NAME.....: 97333 - TRAWICK GU 32 (101) FULL WI DECIMAL = .834411 #WELLS: 1  
RRC#, WELL#.....: 249117 - 101 RRC DIST...: 06 FULL RI DECIMAL = .165589 DEPTH: 9600

OPERATOR#, AGENT#: 879035 - 486  
OPERATOR NAME....: URBAN OIL & GAS GROU  
GAS FIELD#.....: 90998500  
GAS FIELD NAME...: TRAWICK (PETTIT-TP CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI .324000 2,260  
05 RUSK COUNTY .324000 2,260 \$/BBLRESV: .00 EQUIP VAL: 6,958  
49 MT ENTERPRISE ISD .324000 2,260 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE .324000 2,260 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER .324000 2,260 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
83 CUSHING ISD - NACOGD .676000 4,710  
8/8 VALUE: 6,960 WI TOTAL: 6,960 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.22 GAS WI GR PRICE: 1.96  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.96  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
5,000 6  
-----  
5.0 1  
10.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,110  
LAST YR RI VAL: 1,030  
LAST YR 8/8 VAL: 8,140

LAST YR OIL PROD:  
LAST YR GAS PROD: 1,968

REMARKS1: NAC CO 68%/RUSK CO 32%  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96942 - LEE C W GU (3) FULL WI DECIMAL = .849602 #WELLS: 1  
RRC#, WELL#.....: 249214 - 3 RRC DIST...: 06 FULL RI DECIMAL = .150398 DEPTH: 10825  
OPERATOR#, AGENT#: 507585 - 368

OPERATOR NAME....: LONG TRUSTS, THE  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
30 KILGORE ISD - RUSK C 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690  
8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
26,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: FROM WILDCAT #234612  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97409 - WILDER GU (2) FULL WI DECIMAL = .772533 #WELLS: 1  
RRC#, WELL#.....: 249325 - 2 RRC DIST...: 06 FULL RI DECIMAL = .227467 DEPTH: 10860  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
27,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 7  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 97134 - YOUNGBLOOD ROBERT (8) FULL WI DECIMAL = .746224 #WELLS: 1  
RRC#, WELL#.....: 249363 - 8 RRC DIST...: 06 FULL RI DECIMAL = .253776 DEPTH: 11646  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
46 HENDERSON ISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.71  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.71  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
26,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: COMMINGLED W/244541  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97237 - CHEROKEE LAKE UNIT 1 (6) FULL WI DECIMAL = .771620 #WELLS: 1  
RRC#, WELL#.....: 249378 - 6 RRC DIST...: 06 FULL RI DECIMAL = .228380 DEPTH: 11150  
OPERATOR#, AGENT#: 278755 -

OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 7,549                 | 0                     | 46.60              | 1.55           | 1.55              | .00               | 0              |
|     |                      |          |           |     | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
|     |                      |          |           |     | 0                     | 7,549                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 10,520    | 1   | 9029                  | 0                     | 9029                  | 18620              | -9,591         | -8,944            | 2503              |                |
| 05  | RUSK COUNTY          | 1.000000 | 10,520    |     | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 10,520    |     | 9029                  | 0                     | 9029                  | 18620              | 9,591-         | 8,944-            | 2503              |                |
| 61  | GREGG CO ESD #1 - RU | 1.000000 | 10,520    |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 10,520    |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 8,021              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 2,503             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       | =====              |                | =====             |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 10,520                | WI TOTAL:             | 8,020              | RI TOTAL:      | 2,500             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.81  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.81  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 19,000       |          | 21        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 2,400  
LAST YR 8/8 VAL: 10,420

LAST YR OIL PROD:  
LAST YR GAS PROD: 6,445

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97247 - GREEN GU 1 (111) FULL WI DECIMAL = .775532 #WELLS: 1  
RRC#, WELL#.....: 249394 - 111 RRC DIST...: 06 FULL RI DECIMAL = .224468 DEPTH: 10932  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.69  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.69  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
30,000 9  
-----  
3.0 1 7.0 1  
6.0 1 9.0 1  
9.0 1 11.0 1  
12.0 1 13.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,510  
LAST YR 8/8 VAL: 9,830

LAST YR OIL PROD: 56  
LAST YR GAS PROD: 4,166

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97410 - WILDER GU (114) FULL WI DECIMAL = .772533 #WELLS: 1  
RRC#, WELL#.....: 249395 - 114 RRC DIST...: 06 FULL RI DECIMAL = .227467 DEPTH: 10891  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 5.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.00  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
29,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96586 - SMITH R T (3) FULL WI DECIMAL = .742101 #WELLS: 1  
RRC#, WELL#.....: 249418 - 3 RRC DIST...: 06 FULL RI DECIMAL = .257899 DEPTH: 10855  
OPERATOR#, AGENT#: 650201 - 600

OPERATOR NAME....: PEDERNALES PETROLEUM  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |  |       |
| 46 | HENDERSON ISD        | 1.000000 | 7,690 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       | =====       |       |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 48,000       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 128

REMARKS1: FROM MINDEN (TAYLOR) #229205  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97241 - FAHLE (16) FULL WI DECIMAL = .796667 #WELLS: 1  
RRC#, WELL#.....: 249626 - 16 RRC DIST...: 06 FULL RI DECIMAL = .203333 DEPTH: 10965  
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME....: DIVERSIFIED PRODUCTI  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.87  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.87  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
9,400  
-----  
18.0 1  
17.0 1  
16.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,480  
LAST YR 8/8 VAL: 8,800

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/19/2026 MNRLPHOU

LEASE#, NAME.....: 97266 - KANGERGA MICHAEL GU (3) FULL WI DECIMAL = .844788 #WELLS: 1  
RRC#, WELL#.....: 249640 - 3 RRC DIST.: 06 FULL RI DECIMAL = .155212 DEPTH: 10213  
OPERATOR#, AGENT#: 561136 - 40

OPERATOR NAME....: MERIT ENERGY COMPANY  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |   |    |        |   |       |      |      |     |      |
|-----------|--------------|---|----|--------|---|-------|------|------|-----|------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 36 | 75,851 | 0 | 46.60 | 2.21 | 2.21 | .00 | 1417 |
| ALT JOB#: | UNIT.....:   | 2 | 34 | 72,429 | 0 | 47.26 | 2.21 | 2.21 | .00 | 1357 |
| ALT LSE#: | HCG.....:    | 3 | 31 | 66,988 | 0 | 47.92 | 2.21 | 2.21 | .00 | 1255 |
| ALT RRC#: | GRAPH.....:  | 4 | 28 | 59,945 | 0 | 48.60 | 2.21 | 2.21 | .00 | 1150 |
|           |              | 5 | 24 | 51,844 | 0 | 49.28 | 2.21 | 2.21 | .00 | 999  |
|           |              | 6 | 20 | 44,067 | 0 | 49.98 | 2.20 | 2.20 | .00 | 861  |

|     |                      |          |           |    |    |        |   |       |      |      |     |     |
|-----|----------------------|----------|-----------|----|----|--------|---|-------|------|------|-----|-----|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 17 | 37,457 | 0 | 49.98 | 2.20 | 2.20 | .00 | 732 |
| --- | -----                | -----    | -----     | 8  | 14 | 31,838 | 0 | 49.98 | 2.20 | 2.20 | .00 | 622 |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 557,380   | 9  | 12 | 27,062 | 0 | 49.98 | 2.20 | 2.20 | .00 | 529 |
| 05  | RUSK COUNTY          | 1.000000 | 557,380   | 10 | 10 | 23,003 | 0 | 49.98 | 2.20 | 2.20 | .00 | 450 |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 557,380   | 11 | 9  | 19,552 | 0 | 49.98 | 2.20 | 2.20 | .00 | 382 |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 557,380   | 12 | 7  | 16,619 | 0 | 49.98 | 2.20 | 2.20 | .00 | 325 |
| 66  | RUSK CO GROUND WATER | 1.000000 | 557,380   | 13 | 6  | 14,126 | 0 | 49.98 | 2.20 | 2.20 | .00 | 276 |

=====

|     |         |         |          |           |         |           |           |
|-----|---------|---------|----------|-----------|---------|-----------|-----------|
|     | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| YR  | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| --- | -----   | -----   | -----    | -----     | -----   | -----     | -----     |

|  |    |        |   |        |       |         |         |       |
|--|----|--------|---|--------|-------|---------|---------|-------|
|  | 1  | 141612 | 0 | 143029 | 24500 | 118,529 | 110,528 | 24612 |
|  | 2  | 135224 | 0 | 136581 | 24500 | 112,081 | 90,883  | 20616 |
|  | 3  | 125065 | 0 | 126320 | 24500 | 101,820 | 71,794  | 16726 |
|  | 4  | 111916 | 0 | 113066 | 24500 | 88,566  | 54,303  | 13132 |
|  | 5  | 96792  | 0 | 97791  | 24500 | 73,291  | 39,076  | 9963  |
|  | 6  | 81901  | 0 | 82762  | 24500 | 58,262  | 27,012  | 7397  |
|  | 7  | 69616  | 0 | 70348  | 24500 | 45,848  | 18,483  | 5514  |
|  | 8  | 59173  | 0 | 59795  | 24500 | 35,295  | 12,373  | 4112  |
|  | 9  | 50297  | 0 | 50826  | 24500 | 26,326  | 8,026   | 3066  |
|  | 10 | 42753  | 0 | 43203  | 24500 | 18,703  | 4,957   | 2286  |
|  | 11 | 36340  | 0 | 36722  | 24500 | 12,222  | 2,818   | 1705  |
|  | 12 | 30889  | 0 | 31214  | 24500 | 6,714   | 1,346   | 1271  |
|  | 13 | 26255  | 0 | 26531  | 24500 | 2,031   | 354     | 948   |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |       |         |       |         |        |         |         |        |
|---------------------------|-----------------------|-------------|-------|---------|-------|---------|--------|---------|---------|--------|
| MO SHIFT: 6               | DISC: 15.0            | YRS MAX: 28 | 8     | 59173   | 0     | 59795   | 24500  | 35,295  | 12,373  | 4112   |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    | 9     | 50297   | 0     | 50826   | 24500  | 26,326  | 8,026   | 3066   |
|                           |                       |             | 10    | 42753   | 0     | 43203   | 24500  | 18,703  | 4,957   | 2286   |
| OIL WELLHEAD PRICE: 64.57 | GAS WI GR PRICE: 2.57 |             | 11    | 36340   | 0     | 36722   | 24500  | 12,222  | 2,818   | 1705   |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.57 |             | 12    | 30889   | 0     | 31214   | 24500  | 6,714   | 1,346   | 1271   |
| TYPE..(USNPQLHCT)..: U    | GAS %TAX ALLOW.: 12.5 |             | 13    | 26255   | 0     | 26531   | 24500  | 2,031   | 354     | 948    |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             | ===== | =====   | ===== | =====   | =====  | =====   | =====   | =====  |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |       | 1007833 | 0     | 1018188 | 318500 | 699,688 | 441,953 | 111348 |

|              |          |           |            |                    |                   |                   |  |
|--------------|----------|-----------|------------|--------------------|-------------------|-------------------|--|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 21.54  | EQUIP VAL: 4,078  |                   |  |
| -----        | -----    | -----     | -----      | \$/BBLPROD: 53,512 | WI OIL VAL: 4,495 | RI OIL VAL: 1,132 |  |
| 25,000       | .1       | 211       |            | WI PAYOUT: 4.3     | GAS VAL: 437,458  | GAS VAL: 110,215  |  |
| -----        | -----    | -----     | -----      | RI PAYOUT: 4.9     | PRD VAL: 0        | PRD VAL: 0        |  |

=====

|  |      |    |      |    |            |         |           |         |           |         |
|--|------|----|------|----|------------|---------|-----------|---------|-----------|---------|
|  | 3.0  | 1  | 3.0  | 1  | 8/8 VALUE: | 557,380 | WI TOTAL: | 446,030 | RI TOTAL: | 111,350 |
|  | 6.0  | 1  | 6.0  | 1  |            |         |           |         |           |         |
|  | 9.0  | 1  | 9.0  | 1  |            |         |           |         |           |         |
|  | 12.0 | 1  | 12.0 | 1  |            |         |           |         |           |         |
|  | 15.0 | 99 | 15.0 | 99 |            |         |           |         |           |         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

|                        |             |            |
|------------------------|-------------|------------|
| PROD WELLS: 1          | EQ SCH#: 21 | VAL: 7,880 |
| SERV WELLS:            | EQ SCH#:    | VAL:       |
| INJ WELLS:             | EQ SCH#:    | VAL:       |
| COMPRESSRS:            | HP:         | VAL:       |
| OTHER EQ VALUE(RCNLD): |             |            |

|                  |         |
|------------------|---------|
| LAST YR WI VAL:  | 301,770 |
| LAST YR RI VAL:  | 85,910  |
| LAST YR 8/8 VAL: | 387,680 |

|                   |        |
|-------------------|--------|
| LAST YR OIL PROD: | 51     |
| LAST YR GAS PROD: | 74,117 |

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/21/2026 MNRLPHOU

LEASE#, NAME..... 97274 - MINOR A GU (14) FULL WI DECIMAL = .791732 #WELLS: 1  
RRC#, WELL#..... 249654 - 14 RRC DIST...: 06 FULL RI DECIMAL = .208268 DEPTH: 10600  
OPERATOR#, AGENT#: 385847 - 40

OPERATOR NAME.... HIGHMARK ENERGY OPER  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|           |              |   |   |        |   |       |      |      |     |   |
|-----------|--------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 26,242 | 0 | 46.60 | 2.49 | 2.49 | .00 | 0 |
| ALT JOB#: | UNIT.....:   | 2 | 0 | 25,058 | 0 | 47.26 | 2.49 | 2.49 | .00 | 0 |
| ALT LSE#: | HCG.....:    | 3 | 0 | 23,176 | 0 | 47.92 | 2.49 | 2.49 | .00 | 0 |
| ALT RRC#: | GRAPH.....:  | 4 | 0 | 20,739 | 0 | 48.60 | 2.49 | 2.49 | .00 | 0 |
|           |              | 5 | 0 | 17,937 | 0 | 49.28 | 2.49 | 2.49 | .00 | 0 |

|     |                   |         |           |   |         |   |  |  |  |   |
|-----|-------------------|---------|-----------|---|---------|---|--|--|--|---|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 0 | 113,152 | 0 |  |  |  | 0 |
|-----|-------------------|---------|-----------|---|---------|---|--|--|--|---|

|    |                      |          |         |         |         |          |           |         |           |           |
|----|----------------------|----------|---------|---------|---------|----------|-----------|---------|-----------|-----------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 102,620 | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 05 | RUSK COUNTY          | 1.000000 | 102,620 | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 52 | TATUM ISD - RUSK CO  | 1.000000 | 102,620 |         |         |          |           |         |           |           |
| 61 | GREGG CO ESD #1 - RU | .400000  | 41,050  | 1       | 51734   | 0        | 51734     | 32729*  | 19,005    | 17,722    |
| 65 | RUSK CO EMERGENCY SE | .600000  | 61,570  | 2       | 49400   | 0        | 49400     | 30561   | 18,839    | 15,276    |
| 66 | RUSK CO GROUND WATER | 1.000000 | 102,620 | 3       | 45689   | 0        | 45689     | 30561   | 15,128    | 10,667    |
|    |                      |          |         | 4       | 40885   | 0        | 40885     | 30561   | 10,324    | 6,330     |
|    |                      |          |         | 5       | 35361   | 0        | 35361     | 30561   | 4,800     | 2,559     |
|    |                      |          |         |         |         |          |           |         |           |           |
|    |                      |          |         |         | 223069  | 0        | 223069    | 154973  | 68,096    | 52,554    |
|    |                      |          |         |         |         |          |           |         |           | 44041     |

|             |     |             |        |             |        |
|-------------|-----|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00 | EQUIP VAL:  | 6,025  |             |        |
| \$/BBLPROD: | 0   | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | 3.5 | GAS VAL:    | 52,554 | GAS VAL:    | 44,041 |
| RI PAYOUT:  | 3.5 | PRD VAL:    | 0      | PRD VAL:    | 0      |

\*\*\* PARAMETERS \*\*\* 8/8 VALUE: 102,620 WI TOTAL: 58,580 RI TOTAL: 44,040

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.90  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.90  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 31,185       |          | 73        |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,220  
LAST YR RI VAL: 20,200  
LAST YR 8/8 VAL: 34,420

LAST YR OIL PROD:  
LAST YR GAS PROD: 25,067  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/21/2026 MNRLPHOU

LEASE#, NAME..... 97277 - MINOR A GU (23) FULL WI DECIMAL = .791732 #WELLS: 1  
RRC#, WELL#..... 249656 - 23 RRC DIST...: 06 FULL RI DECIMAL = .208268 DEPTH: 10605  
OPERATOR#, AGENT#: 385847 - 40

OPERATOR NAME.... HIGHMARK ENERGY OPER  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|           |              |       |       |        |       |       |       |       |       |       |
|-----------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0     | 20,491 | 0     | 46.60 | 2.49  | 2.49  | .00   | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0     | 19,566 | 0     | 47.26 | 2.49  | 2.49  | .00   | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0     | 18,096 | 0     | 47.92 | 2.49  | 2.49  | .00   | 0     |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | =====  | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              |       | 0     | 58,153 | 0     |       |       |       |       | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 37,290    | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 05  | RUSK COUNTY          | 1.000000 | 37,290    | 1     | 40396          | 0              | 40396            | 37703*             | 2,693          | 2,510             | 9952              |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 37,290    | 2     | 38573          | 0              | 38573            | 35189              | 3,384          | 2,744             | 8336              |
| 61  | GREGG CO ESD #1 - RU | .400000  | 14,920    | 3     | 35675          | 0              | 35675            | 35189              | 486            | 343               | 6763              |
| 65  | RUSK CO EMERGENCY SE | .600000  | 22,370    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| 66  | RUSK CO GROUND WATER | 1.000000 | 37,290    |       | 114644         | 0              | 114644           | 108081             | 6,563          | 5,597             | 25051             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,643  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 5,597  | GAS VAL:    | 25,051 |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |
| =====       |        |             |        |             |        |
| 8/8 VALUE:  | 37,290 | WI TOTAL:   | 12,240 | RI TOTAL:   | 25,050 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.90  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.90  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 35,907       |          | 57        |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 5,770  
LAST YR 8/8 VAL: 13,090

LAST YR OIL PROD:  
LAST YR GAS PROD: 18,948  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97286 - PITNER GU (2) FULL WI DECIMAL = .867247 #WELLS: 1  
RRC#, WELL#..... 249659 - 2 RRC DIST...: 06 FULL RI DECIMAL = .132753 DEPTH: 11980

OPERATOR#, AGENT#: 742143 - 40  
OPERATOR NAME.... SABINE OIL & GAS COR  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

|            |                      |          |       | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS       | RIGAS     | PRD       | WI OIL  |
|------------|----------------------|----------|-------|---------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
|            |                      |          |       | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE       | PRICE     | PRICE     | REVENUE |
| 1          |                      |          |       | 0             | 7,190      | 0           | 46.60     | 1.50        | 1.50      | .00       | 0       |
| =====      |                      |          |       | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 0          |                      |          |       | 7,190         | 0          |             |           |             |           |           | 0       |
|            |                      |          |       | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |         |
|            |                      |          |       | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |         |
| 1          |                      |          |       | 9353          | 0          | 9353        | 39200     | -29,847     | -27,832   | 1341      |         |
| =====      |                      |          |       | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 04         | RUSK CO APPRAISAL DI | 1.000000 | 9,360 |               |            |             |           |             |           |           |         |
| 05         | RUSK COUNTY          | 1.000000 | 9,360 | 9353          | 0          | 9353        | 39200     | 29,847-     | 27,832-   | 1341      |         |
| 22         | CITY OF HENDERSON    | .420000  | 3,930 |               |            |             |           |             |           |           |         |
| 46         | HENDERSON ISD        | 1.000000 | 9,360 |               |            |             |           |             |           |           |         |
| 65         | RUSK CO EMERGENCY SE | .580000  | 5,430 |               |            |             |           |             |           |           |         |
| 66         | RUSK CO GROUND WATER | 1.000000 | 9,360 |               |            |             |           |             |           |           |         |
|            |                      |          |       | \$/BBLRESV:   | .00        | EQUIP VAL:  | 8,021     |             |           |           |         |
|            |                      |          |       | \$/BBLPROD:   | 0          | WI OIL VAL: | 0         | RI OIL VAL: | 0         |           |         |
|            |                      |          |       | WI PAYOUT:    | .0         | GAS VAL:    | 0         | GAS VAL:    | 1,341     |           |         |
|            |                      |          |       | RI PAYOUT:    | .9         | PRD VAL:    | 0         | PRD VAL:    | 0         |           |         |
|            |                      |          |       | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 8/8 VALUE: |                      |          |       | 9,360         | WI TOTAL:  | 8,020       | RI TOTAL: | 1,340       |           |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.74  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.74  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 40,000       |          | 20        |            |
| -----        |          |           |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 1,060  
LAST YR 8/8 VAL: 9,080

LAST YR OIL PROD: 1  
LAST YR GAS PROD: 5,625

REMARKS1: COMMINGLED W/247952 CARTHAGE  
REMARKS2: NORTH (BOSSIER SHALE)  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97322 - GRISSOM HEIRS (1) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 250011 - 1 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 12130  
OPERATOR#, AGENT#: 053321 - 400

OPERATOR NAME....: BARROW-SHAVER RESOUR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 9,150  
05 RUSK COUNTY 1.000000 9,150 \$/BBLRESV: .00 EQUIP VAL: 9,154  
45 CARLISLE ISD - RUSK 1.000000 9,150 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 9,150 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 9,150 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 9,150 WI TOTAL: 9,150 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.75  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.75  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
9,400  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 9,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,150  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 9,150

LAST YR OIL PROD:  
LAST YR GAS PROD: 25

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 183 GREGG LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97536 - DANIELS JUDGE GU 1 (17) FULL WI DECIMAL = .770000 #WELLS: 1  
RRC#, WELL#.....: 250027 - 17 RRC DIST..: 06 FULL RI DECIMAL = .230000 DEPTH: 7586  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 23089800  
GAS FIELD NAME...: DANVILLE (TP-CV CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH..... |           | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----------|----------------------|------------|-----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| JUR       | JURISDICTION NAME    | PERCENT    | 8/8 VALUE | -- | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
| ---       | -----                | -----      | -----     | 1  | 5854              | 0                 | 5854                | 34300                 | -28,446           | -26,526              | 1638                 |
| 04        | RUSK CO APPRAISAL DI | .014000    | 90        |    | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| 05        | RUSK COUNTY          | .014000    | 90        |    | 5854              | 0                 | 5854                | 34300                 | 28,446-           | 26,526-              | 1638                 |
| 30        | KILGORE ISD - RUSK C | .014000    | 90        |    |                   |                   |                     |                       |                   |                      |                      |
| 60        | KILGORE COLLEGE - RU | .014000    | 90        |    | \$/BBLRESV:       | .00               | EQUIP VAL:          |                       | 5,233             |                      |                      |
| 65        | RUSK CO EMERGENCY SE | .014000    | 90        |    | \$/BBLPROD:       | 0                 | WI OIL VAL:         | 0                     |                   | RI OIL VAL:          | 0                    |
| 66        | RUSK CO GROUND WATER | .014000    | 90        |    | WI PAYOUT:        | .0                | GAS VAL:            | 0                     |                   | GAS VAL:             | 1,638                |
| 72        | KILGORE COLLEGE - GR | .986000    | 6,780     |    | RI PAYOUT:        | .9                | PRD VAL:            | 0                     |                   | PRD VAL:             | 0                    |
| 87        | KILGORE ISD - GREGG  | .986000    | 6,780     |    |                   |                   |                     | =====                 |                   |                      | =====                |
|           |                      |            |           |    | 8/8 VALUE:        | 6,870             | WI TOTAL:           | 5,230                 |                   | RI TOTAL:            | 1,640                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.64  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.64  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 35,000       |          | 15        |            |
|              |          | 3.0       | 1          |
|              |          | 7.0       | 1          |
|              |          | 11.0      | 1          |
|              |          | 15.0      | 1          |
|              |          | 20.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,490  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 5,490

LAST YR OIL PROD:  
LAST YR GAS PROD: 1,272

REMARKS1: WELL #17  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 183 GREGG LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97538 - DANIELS JUDGE GU 1 (25) FULL WI DECIMAL = .770000 #WELLS: 1  
RRC#, WELL#.....: 250046 - 25 RRC DIST.: 06 FULL RI DECIMAL = .230000 DEPTH: 9381

OPERATOR#, AGENT#: 102211 - 40  
OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 23089800  
GAS FIELD NAME...: DANVILLE (TP-CV CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|     |                   |         |           | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

  

|    |                      |         |       |             |       |             |       |             |  |       |
|----|----------------------|---------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | .014000 | 100   |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | .014000 | 100   | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,958 |             |  |       |
| 30 | KILGORE ISD - RUSK C | .014000 | 100   | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 60 | KILGORE COLLEGE - RU | .014000 | 100   | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 65 | RUSK CO EMERGENCY SE | .014000 | 100   | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | .014000 | 100   |             |       | =====       |       |             |  | ===== |
| 72 | KILGORE COLLEGE - GR | .986000 | 6,860 | 8/8 VALUE:  | 6,960 | WI TOTAL:   | 6,960 | RI TOTAL:   |  | 0     |
| 87 | KILGORE ISD - GREGG  | .986000 | 6,860 |             |       |             |       |             |  |       |

\*\*\* PARAMETERS \*\*\*

|             |            |             |
|-------------|------------|-------------|
| M0 SHIFT: 6 | DISC: 15.0 | YRS MAX: 28 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |

  

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 64.57 | GAS WI GR PRICE: 1.83 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.83 |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

  

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 16,500       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | M B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

  

|                        |     |          |    |      |       |
|------------------------|-----|----------|----|------|-------|
| PROD WELLS:            | 1   | EQ SCH#: | 21 | VAL: | 7,130 |
| SERV WELLS:            |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:             |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS:            | HP: |          |    | VAL: |       |
| OTHER EQ VALUE(RCNLD): |     |          |    |      |       |

  

|                  |       |
|------------------|-------|
| LAST YR WI VAL:  | 6,960 |
| LAST YR RI VAL:  |       |
| LAST YR 8/8 VAL: | 6,960 |

  

|                   |  |
|-------------------|--|
| LAST YR OIL PROD: |  |
| LAST YR GAS PROD: |  |

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97263 - JARRELL UNIT (7/9H/10H) FULL WI DECIMAL = .804964 #WELLS: 1  
RRC#, WELL#.....: 250065 - 7 RRC DIST.: 06 FULL RI DECIMAL = .195036 DEPTH: 10872

OPERATOR#, AGENT#: 278755 - 574  
OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.22  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.22  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
39,500 2  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 630

REMARKS1: COMMINGLED W/265209 (TP CONS)  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97295 - SPARKMAN GU (2) FULL WI DECIMAL = .753200 #WELLS: 1  
RRC#, WELL#.....: 250114 - 2 RRC DIST...: 06 FULL RI DECIMAL = .246800 DEPTH: 10830  
OPERATOR#, AGENT#: 106406 - 40

OPERATOR NAME....: BUFFCO PRODUCTION IN  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |       |       |       |       |       |       |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | -----             | -----   | -----     | ===== | ===== | ===== | ===== | ===== | ===== |
|     |                   |         |           | 0     | 0     | 0     | 0     | 0     | 0     |

|    |                      |          |       |             |       |             |       |             |   |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|---|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |   |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |   |
| 46 | HENDERSON ISD        | 1.000000 | 7,690 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0 |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0 |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0 |
|    |                      |          |       |             |       | =====       |       | =====       |   |
|    |                      |          |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   | 0 |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 12,000       |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 33  
LAST YR GAS PROD: 446

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97330 - TXU GU (11H) FULL WI DECIMAL = .770855 #WELLS: 1  
RRC#, WELL#.....: 250127 - 11H RRC DIST...: 06 FULL RI DECIMAL = .229145 DEPTH: 15566  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 76,120  
05 RUSK COUNTY 1.000000 76,120 \$/BBLRESV: .00 EQUIP VAL: 76,120  
46 HENDERSON ISD 1.000000 76,120 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 76,120 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 76,120 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 76,120 WI TOTAL: 76,120 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.79  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.79  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
20,500  
-----  
20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL: 50,000  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 76,120  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 76,120

LAST YR OIL PROD:  
LAST YR GAS PROD: 653

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97296 - SPARKMAN GU (3) FULL WI DECIMAL = .753200 #WELLS: 1  
RRC#, WELL#.....: 250247 - 3 RRC DIST...: 06 FULL RI DECIMAL = .246800 DEPTH: 10850  
OPERATOR#, AGENT#: 106406 - 40

OPERATOR NAME....: BUFFCO PRODUCTION IN  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
19,000  
-----  
3.0 1 3.0 1  
6.0 1 6.0 1  
9.0 1 9.0 1  
12.0 1 12.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,740  
LAST YR 8/8 VAL: 9,060

LAST YR OIL PROD: 29  
LAST YR GAS PROD: 921

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97319 - CHEROKEE WATER CO (15) FULL WI DECIMAL = .740226 #WELLS: 1  
RRC#, WELL#.....: 250259 - 15 RRC DIST.: 06 FULL RI DECIMAL = .259774 DEPTH: 11132  
OPERATOR#, AGENT#: 186717 - 978

OPERATOR NAME....: CRATON OPERATING LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI .699200 5,890  
05 RUSK COUNTY .699200 5,890 \$/BBLRESV: .00 EQUIP VAL: 8,422  
52 TATUM ISD - RUSK CO .699200 5,890 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
61 GREGG CO ESD #1 - RU .699200 5,890 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER .699200 5,890 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
80 LONGVIEW ISD-GREGG C .300800 2,530  
8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
17,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 183 GREGG LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97537 - DANIELS JUDGE GU 1 (24) FULL WI DECIMAL = .770000 #WELLS: 1  
RRC#, WELL#.....: 250695 - 24 RRC DIST.: 06 FULL RI DECIMAL = .230000 DEPTH: 7526  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 23089800  
GAS FIELD NAME...: DANVILLE (TP-CV CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|---------|-----------|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----   | -----     | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
|     |                      |         |           | 0                     | 0                     | 0                     |                    |                |                   |                   | 0              |
|     |                      |         |           | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
|     |                      |         |           | ---                   | ---                   | ---                   | ---                | ---            | ---               | ---               | ---            |
|     |                      |         |           | 0                     | 0                     | 0                     | 0                  | 0              | 0                 | 0                 | 0              |
| 04  | RUSK CO APPRAISAL DI | .014000 | 80        |                       |                       |                       |                    |                |                   |                   |                |
| 05  | RUSK COUNTY          | .014000 | 80        |                       |                       |                       |                    |                |                   |                   |                |
| 30  | KILGORE ISD - RUSK C | .014000 | 80        |                       |                       |                       |                    |                |                   |                   |                |
| 60  | KILGORE COLLEGE - RU | .014000 | 80        |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | .014000 | 80        |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | .014000 | 80        |                       |                       |                       |                    |                |                   |                   |                |
| 72  | KILGORE COLLEGE - GR | .986000 | 5,410     |                       |                       |                       |                    |                |                   |                   |                |
| 87  | KILGORE ISD - GREGG  | .986000 | 5,410     |                       |                       |                       |                    |                |                   |                   |                |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.64  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.64  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 39,000       |          | 10        |            |
|              |          |           |            |
|              | 3.0      | 1         |            |
|              | 7.0      | 1         |            |
|              | 11.0     | 1         |            |
|              | 15.0     | 1         |            |
|              | 20.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,490  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 5,490

LAST YR OIL PROD:  
LAST YR GAS PROD: 1,654

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT

RRC CO#: 401 RUSK

LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97325 - JARRELL GU 1 (110)

FULL WI DECIMAL = .750000

#WELLS: 1

RRC#, WELL#.....: 250726 - 110 RRC DIST...: 06

FULL RI DECIMAL = .250000

DEPTH: 11740

OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L

GAS FIELD#.....: 11183500

GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: HCG.....:

ALT RRC#: GRAPH.....:

1 0 17,255 0 46.60 2.18 2.18 .00 0

2 0 16,476 0 47.26 2.18 2.18 .00 0

3 0 15,238 0 47.92 2.18 2.18 .00 0

4 0 13,636 0 48.60 2.18 2.18 .00 0

5 0 11,794 0 49.28 2.18 2.18 .00 0

JUR JURISDICTION NAME PERCENT 8/8 VALUE

0 74,399 0 0

04 RUSK CO APPRAISAL DI 1.000000 58,000

05 RUSK COUNTY 1.000000 58,000

46 HENDERSON ISD 1.000000 58,000

65 RUSK CO EMERGENCY SE 1.000000 58,000

66 RUSK CO GROUND WATER 1.000000 58,000

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET

REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 28212 0 28212 19110 9,102 8,488 8808

2 26938 0 26938 19110 7,828 6,347 7377

3 24914 0 24914 19110 5,804 4,092 5985

4 22295 0 22295 19110 3,185 1,953 4698

5 19283 0 19283 19110 173 92 3565

121642 0 121642 95550 26,092 20,972 30433

\$/BBLRESV: .00 EQUIP VAL: 6,599

\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0

WI PAYOUT: .0 GAS VAL: 20,972 GAS VAL: 30,433

RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0

\*\*\* PARAMETERS \*\*\*

8/8 VALUE: 58,000 WI TOTAL: 27,570 RI TOTAL: 30,430

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.54

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.54

TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

19,500 48

3.0 1 3.0 1

6.0 1 6.0 1

9.0 1 9.0 1

12.0 1 12.0 1

15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,870

LAST YR RI VAL: 13,690

LAST YR 8/8 VAL: 24,560

LAST YR OIL PROD: 72

LAST YR GAS PROD: 17,954

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97331 - WILKERSON GU 1 (16) FULL WI DECIMAL = .765310 #WELLS: 1  
RRC#, WELL#.....: 250911 - 16 RRC DIST...: 06 FULL RI DECIMAL = .234690 DEPTH: 10889

OPERATOR#, AGENT#: 742143 - 40  
OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.66  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.66  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
21,500  
-----  
21.0 1  
20.0 1  
19.0 1  
17.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 284

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97324 - HIGH ESTATE GU (12) FULL WI DECIMAL = .863567 #WELLS: 1  
RRC#, WELL#.....: 251106 - 12 RRC DIST...: 06 FULL RI DECIMAL = .136433 DEPTH: 11029  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
53 WEST RUSK CISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420  
8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
19,500  
-----  
5.0 1  
10.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97326 - KENNEDY GU 3 (6) FULL WI DECIMAL = .700000 #WELLS: 1  
RRC#, WELL#.....: 251213 - 6 RRC DIST...: 06 FULL RI DECIMAL = .300000 DEPTH: 10655  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 6,579                 | 0                     | 46.60              | 1.45           | 1.45              | .00               | 0              |
|     |                      |          |           |     | 0                     | 6,579                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 10,000    | 1   | 6678                  | 0                     | 6678                  | 23030              | -16,352        | -15,248           | 2681              |                |
| 05  | RUSK COUNTY          | 1.000000 | 10,000    |     | 6678                  | 0                     | 6678                  | 23030              | 16,352-        | 15,248-           | 2681              |                |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 10,000    |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 10,000    |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 10,000    |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 2,681             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 10,000                | WI TOTAL:             | 7,320              | RI TOTAL:      | 2,680             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.69  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.69  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 23,500       |          | 19        |            |
|              |          | 10.0 1    |            |
|              |          | 11.0 1    |            |
|              |          | 12.0 1    |            |
|              |          | 13.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 4,810  
LAST YR 8/8 VAL: 12,130

LAST YR OIL PROD:  
LAST YR GAS PROD: 9,526

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 183 GREGG LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97334 - CHEROKEE WATER CO (11) FULL WI DECIMAL = .740226 #WELLS: 1  
RRC#, WELL#.....: 251214 - 11 RRC DIST.: 06 FULL RI DECIMAL = .259774 DEPTH: 9304  
OPERATOR#, AGENT#: 186717 - 978

OPERATOR NAME....: CRATON OPERATING LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI .699200 4,870  
05 RUSK COUNTY .699200 4,870 \$/BBLRESV: .00 EQUIP VAL: 6,958  
52 TATUM ISD - RUSK CO .699200 4,870 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
61 GREGG CO ESD #1 - RU .699200 4,870 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER .699200 4,870 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
80 LONGVIEW ISD-GREGG C .300800 2,090  
8/8 VALUE: 6,960 WI TOTAL: 6,960 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
23,500  
-----  
41.0 1  
37.0 1  
30.0 1  
23.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,630  
LAST YR RI VAL: 1,870  
LAST YR 8/8 VAL: 8,500

LAST YR OIL PROD:  
LAST YR GAS PROD: 1,054

REMARKS1: WELL #11  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97318 - CHEROKEE WATER CO (10) FULL WI DECIMAL = .740226 #WELLS: 1  
RRC#, WELL#.....: 251215 - 10 RRC DIST.: 06 FULL RI DECIMAL = .259774 DEPTH: 10805  
OPERATOR#, AGENT#: 186717 - 978

OPERATOR NAME....: CRATON OPERATING LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI .699200 5,380  
05 RUSK COUNTY .699200 5,380 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO .699200 5,380 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
61 GREGG CO ESD #1 - RU .699200 5,380 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER .699200 5,380 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
80 LONGVIEW ISD-GREGG C .300800 2,310  
8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.13  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.13  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
40,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97329 - SPARKMAN GU (4) FULL WI DECIMAL = .753200 #WELLS: 1  
RRC#, WELL#.....: 251257 - 4 RRC DIST...: 06 FULL RI DECIMAL = .246800 DEPTH: 10835  
OPERATOR#, AGENT#: 106406 - 40

OPERATOR NAME....: BUFFCO PRODUCTION IN  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.03  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.03  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
37,500  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

LAST UPDATE: 4/30/2026 MASSUPAI

#WELLS: 1

DEPTH: 10750

8/8 VALUE: 56,310 WI TOTAL: 34,290 RI TOTAL: 22,020

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97327 - POWELL MIRIAM GU 1 (14) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 251491 - 14 RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 10950  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690  
46 HENDERSON ISD 1.000000 7,690  
65 RUSK CO EMERGENCY SE 1.000000 7,690  
66 RUSK CO GROUND WATER 1.000000 7,690

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.73  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.73  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
23,000 7  
20.5 99 24.0 1  
22.0 1  
20.0 1  
18.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,510  
LAST YR 8/8 VAL: 9,830

LAST YR OIL PROD: 18  
LAST YR GAS PROD: 3,884

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97328 - PURDIE GU 1 (101) FULL WI DECIMAL = .762753 #WELLS: 1  
RRC#, WELL#.....: 251571 - 101 RRC DIST...: 06 FULL RI DECIMAL = .237247 DEPTH: 11125  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
46 HENDERSON ISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.43  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.43  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,500  
-----  
20.5 99 3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD: 76  
LAST YR GAS PROD: 522

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97355 - N E TRAWICK GU 1 (4) FULL WI DECIMAL = .827370 #WELLS: 1  
RRC#, WELL#.....: 251582 - 4 RRC DIST...: 06 FULL RI DECIMAL = .172630 DEPTH: 12400

OPERATOR#, AGENT#: 879035 - 486  
OPERATOR NAME....: URBAN OIL & GAS GROU  
GAS FIELD#.....: 90998500  
GAS FIELD NAME...: TRAWICK (PETTIT-TP CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 9,150  
05 RUSK COUNTY 1.000000 9,150 \$/BBLRESV: .00 EQUIP VAL: 9,154  
49 MT ENTERPRISE ISD 1.000000 9,150 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 9,150 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 9,150 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 9,150 WI TOTAL: 9,150 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.71  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.71  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
25,500 3  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 9,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,150  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 9,150

LAST YR OIL PROD:  
LAST YR GAS PROD: 1,366

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 183 GREGG LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97534 - DANIELS JUDGE GU 1 (12) FULL WI DECIMAL = .770000 #WELLS: 1  
RRC#, WELL#.....: 251583 - 12 RRC DIST.: 06 FULL RI DECIMAL = .230000 DEPTH: 10000  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 23089800  
GAS FIELD NAME...: DANVILLE (TP-CV CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 8/8 ANNUAL<br>OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|---------|-----------|--------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----   | -----     | -----                    | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| --- | ---                  | ---     | ---       | 0                        | 0                        | 0                        |              |                |                |              | 0                 |
| 04  | RUSK CO APPRAISAL DI | .014000 | 110       |                          |                          |                          |              |                |                |              |                   |
| 05  | RUSK COUNTY          | .014000 | 110       |                          |                          |                          |              |                |                |              |                   |
| 30  | KILGORE ISD - RUSK C | .014000 | 110       |                          |                          |                          |              |                |                |              |                   |
| 60  | KILGORE COLLEGE - RU | .014000 | 110       |                          |                          |                          |              |                |                |              |                   |
| 65  | RUSK CO EMERGENCY SE | .014000 | 110       |                          |                          |                          |              |                |                |              |                   |
| 66  | RUSK CO GROUND WATER | .014000 | 110       |                          |                          |                          |              |                |                |              |                   |
| 72  | KILGORE COLLEGE - GR | .986000 | 7,580     |                          |                          |                          |              |                |                |              |                   |
| 87  | KILGORE ISD - GREGG  | .986000 | 7,580     |                          |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.80  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.80  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 17,500       |          | 2         |            |
| -----        | -----    | -----     | -----      |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 487

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 6/07/2026 MNRLJBAI

LEASE#, NAME.....: 97284 - RUDMAN DUKE GU (S 1H) FULL WI DECIMAL = .744453 #WELLS: 1  
RRC#, WELL#.....: 251599 - S 01H RRC DIST...: 06 FULL RI DECIMAL = .255547 DEPTH: 10750  
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.  
GAS FIELD#.....: 16032300  
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 86  | TATUM ISD - PANOLA C | 1.000000 | 45,490    | 1   | 0                     | 27,594                | 0                     | 45.97     | 2.21        | 2.21        | .00       | 0              |
|     |                      |          |           |     | 0                     | 27,594                | 0                     |           |             |             |           | 0              |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----                | -----    | -----     | --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 86  | TATUM ISD - PANOLA C | 1.000000 | 45,490    | 1   | 45399          | 0              | 45399            | 40180              | 5,219          | 4,867             | 14596             |
|     |                      |          |           |     | 45399          | 0              | 45399            | 40180              | 5,219          | 4,867             | 14596             |

\$/BBLRESV: .00 EQUIP VAL: 26,024  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 4,867 GAS VAL: 14,596  
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 45,490 WI TOTAL: 30,890 RI TOTAL: 14,600

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.70 GAS WI GR PRICE: 2.58  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.58  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ---          | -----    | -----     | -----      |
| 41,000       |          | 84        |            |
|              |          | 19.0 1    |            |
|              |          | 18.0 1    |            |
|              |          | 17.0 1    |            |
|              |          | 16.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 40,650  
LAST YR RI VAL: 29,620  
LAST YR 8/8 VAL: 70,270

LAST YR OIL PROD:  
LAST YR GAS PROD: 31,444

REMARKS1: WELL #S 01H  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97339 - HARDY JOHN GU (09H) FULL WI DECIMAL = .744850 #WELLS: 1  
RRC#, WELL#..... 252257 - 9H RRC DIST.: 06 FULL RI DECIMAL = .255150 DEPTH: 10703  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME.... SABINE OIL & GAS COR  
GAS FIELD#..... 40356200  
GAS FIELD NAME... HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-------|------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | ---   | -----      | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
|     |                      |          |           | 1     | 36         | 102,320               | 0                     | 46.60     | 2.24        | 2.24        | .00       | 1250           |
|     |                      |          |           | 2     | 34         | 97,704                | 0                     | 47.26     | 2.24        | 2.24        | .00       | 1197           |
|     |                      |          |           | 3     | 31         | 90,365                | 0                     | 47.92     | 2.24        | 2.24        | .00       | 1106           |
|     |                      |          |           | 4     | 28         | 80,866                | 0                     | 48.60     | 2.24        | 2.24        | .00       | 1014           |
|     |                      |          |           | 5     | 24         | 71,162                | 0                     | 49.28     | 2.23        | 2.23        | .00       | 881            |
|     |                      |          |           | 6     | 20         | 62,622                | 0                     | 49.98     | 2.23        | 2.23        | .00       | 759            |
|     |                      |          |           | 7     | 17         | 55,107                | 0                     | 49.98     | 2.23        | 2.23        | .00       | 646            |
|     |                      |          |           | 8     | 14         | 48,494                | 0                     | 49.98     | 2.23        | 2.23        | .00       | 549            |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 776,320   | 9     | 12         | 42,675                | 0                     | 49.98     | 2.23        | 2.23        | .00       | 466            |
| 05  | RUSK COUNTY          | 1.000000 | 776,320   | 10    | 10         | 37,554                | 0                     | 49.98     | 2.23        | 2.23        | .00       | 396            |
| 46  | HENDERSON ISD        | .117600  | 91,300    | 11    | 9          | 33,047                | 0                     | 49.98     | 2.23        | 2.23        | .00       | 337            |
| 53  | WEST RUSK CISD       | .882400  | 685,020   | 12    | 7          | 29,082                | 0                     | 49.98     | 2.23        | 2.23        | .00       | 286            |
| 60  | KILGORE COLLEGE - RU | .882400  | 685,020   | 13    | 6          | 25,592                | 0                     | 49.98     | 2.23        | 2.23        | .00       | 243            |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 776,320   | ===== | =====      | =====                 | =====                 | =====     | =====       | =====       | =====     | =====          |
| 66  | RUSK CO GROUND WATER | 1.000000 | 776,320   |       | 248        | 776,590               | 0                     |           |             |             |           | 9,130          |

|                           |                       |             |  | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|---------------------------|-----------------------|-------------|--|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|                           |                       |             |  | ---   | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|                           |                       |             |  | 1     | 170717         | 0              | 171967           | 37730              | 134,237        | 125,176           | 55173             |
|                           |                       |             |  | 2     | 163016         | 0              | 164213           | 37730              | 126,483        | 102,561           | 46214             |
|                           |                       |             |  | 3     | 150771         | 0              | 151877           | 37730              | 114,147        | 80,487            | 37493             |
|                           |                       |             |  | 4     | 134922         | 0              | 135936           | 37730              | 98,206         | 60,214            | 29437             |
|                           |                       |             |  | 5     | 118201         | 0              | 119082           | 37730              | 81,352         | 43,374            | 22620             |
|                           |                       |             |  | 6     | 104017         | 0              | 104776           | 37730              | 67,046         | 31,083            | 17458             |
|                           |                       |             |  | 7     | 91535          | 0              | 92181            | 37730              | 54,451         | 21,952            | 13474             |
| MO SHIFT: 12              | DISC: 15.0            | YRS MAX: 28 |  | 8     | 80551          | 0              | 81100            | 37730              | 43,370         | 15,204            | 10398             |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |  | 9     | 70885          | 0              | 71351            | 37730              | 33,621         | 10,249            | 8026              |
|                           |                       |             |  | 10    | 62379          | 0              | 62775            | 37730              | 25,045         | 6,639             | 6193              |
| OIL WELLHEAD PRICE: 64.57 | GAS WI GR PRICE: 2.61 |             |  | 11    | 54893          | 0              | 55230            | 37730              | 17,500         | 4,033             | 4780              |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.61 |             |  | 12    | 48306          | 0              | 48592            | 37730              | 10,862         | 2,177             | 3689              |
| TYPE..(USNPQLHCT)..: U    | GAS %TAX ALLOW.: 12.5 |             |  | 13    | 42509          | 0              | 42752            | 37730              | 5,022          | 875               | 2847              |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |  | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |  |       | 1292702        | 0              | 1301832          | 490490             | 811,342        | 504,024           | 257802            |

|              |          |           |            |                    |                   |
|--------------|----------|-----------|------------|--------------------|-------------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 19.21  | EQUIP VAL: 14,491 |
| -----        | -----    | -----     | -----      | \$/BBLPROD: 47,770 | WI OIL VAL: 3,535 |
| 38,500       | .1       | 289       |            | WI PAYOUT: 4.6     | GAS VAL: 500,489  |
| -----        | -----    | -----     | -----      | RI PAYOUT: 5.1     | PRD VAL: 0        |
|              | 3.0 1    | 3.0 1     |            |                    | =====             |
|              | 6.0 1    | 6.0 1     |            | 8/8 VALUE: 776,320 | WI TOTAL: 518,520 |
|              | 9.0 1    | 9.0 1     |            |                    | RI TOTAL: 257,800 |
|              | 12.0 1   | 12.0      |            |                    |                   |
|              | 15.0 99  | 15.0 99   |            |                    |                   |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 204,700  
LAST YR RI VAL: 128,800  
LAST YR 8/8 VAL: 333,500

LAST YR OIL PROD: 172  
LAST YR GAS PROD: 93,734

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97346 - SHEPPARD BAILEY (30) FULL WI DECIMAL = .868075 #WELLS: 1  
RRC#, WELL#.....: 252288 - 30 RRC DIST...: 06 FULL RI DECIMAL = .131925 DEPTH: 11752  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 12,256                | 0                     | 46.60              | 1.48           | 1.48              | .00               | 0              |
|     |                      |          |           |     | 0                     | 12,256                | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
|     |                      |          |           | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 10,260    | 1   | 15746                 | 0                     | 15746                 | 24010              | -8,264         | -7,706            |                   | 2241           |
| 05  | RUSK COUNTY          | 1.000000 | 10,260    |     | 15746                 | 0                     | 15746                 | 24010              | 8,264-         | 7,706-            |                   | 2241           |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 10,260    |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 10,260    |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 10,260    |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 8,021              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    |                   |                   | 0              |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       |                   |                   | 2,241          |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       |                   |                   | 0              |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 10,260                | WI TOTAL:             | 8,020              | RI TOTAL:      |                   |                   | 2,240          |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.72  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.72  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 24,500       |          | 36        |            |
|              |          |           |            |
|              |          | 13.0      | 1          |
|              |          | 14.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 2,710  
LAST YR 8/8 VAL: 10,730

LAST YR OIL PROD:  
LAST YR GAS PROD: 12,554

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

REMARKS1: WELL #1H  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97348 - STRONG (2) FULL WI DECIMAL = .795844 #WELLS: 1  
RRC#, WELL#.....: 252802 - 2 RRC DIST...: 06 FULL RI DECIMAL = .204156 DEPTH: 11975

OPERATOR#, AGENT#: 742143 - 40  
OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|       |                      |          |        | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS       | RIGAS     | PRD       | WI OIL  |
|-------|----------------------|----------|--------|---------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
|       |                      |          |        | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE       | PRICE     | PRICE     | REVENUE |
| 1     |                      |          |        | 0             | 8,182      | 0           | 46.60     | 1.69        | 1.69      | .00       | 0       |
| ===== |                      |          |        | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 0     |                      |          |        | 0             | 8,182      | 0           |           |             |           |           | 0       |
|       |                      |          |        | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |         |
|       |                      |          |        | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |         |
| 1     |                      |          |        | 11005         | 0          | 11005       | 15680     | -4,675      | -4,359    | 2644      |         |
| ===== |                      |          |        | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 04    | RUSK CO APPRAISAL DI | 1.000000 | 10,660 |               |            |             |           |             |           |           |         |
| 05    | RUSK COUNTY          | 1.000000 | 10,660 | 11005         | 0          | 11005       | 15680     | 4,675-      | 4,359-    | 2644      |         |
| 22    | CITY OF HENDERSON    | 1.000000 | 10,660 |               |            |             |           |             |           |           |         |
| 46    | HENDERSON ISD        | 1.000000 | 10,660 |               |            |             |           |             |           |           |         |
| 66    | RUSK CO GROUND WATER | 1.000000 | 10,660 |               |            |             |           |             |           |           |         |
|       |                      |          |        | \$/BBLRESV:   | .00        | EQUIP VAL:  | 8,021     |             |           |           |         |
|       |                      |          |        | \$/BBLPROD:   | 0          | WI OIL VAL: | 0         | RI OIL VAL: |           | 0         |         |
|       |                      |          |        | WI PAYOUT:    | .0         | GAS VAL:    | 0         | GAS VAL:    |           | 2,644     |         |
|       |                      |          |        | RI PAYOUT:    | .9         | PRD VAL:    | 0         | PRD VAL:    |           | 0         |         |
|       |                      |          |        |               |            |             | =====     |             |           | =====     |         |
|       |                      |          |        | 8/8 VALUE:    | 10,660     | WI TOTAL:   | 8,020     | RI TOTAL:   |           | 2,640     |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.97  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.97  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 16,000       |          | 23        |            |
| -----        |          |           |            |
|              | 5.0      | 1         |            |
|              | 7.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 4,250  
LAST YR 8/8 VAL: 12,270

LAST YR OIL PROD:  
LAST YR GAS PROD: 9,089

REMARKS1: COMMINGLED W/252803  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97446 - TRAWICK GU 57 (103/104) FULL WI DECIMAL = .873145 #WELLS: 1  
RRC#, WELL#.....: 252939 - 104 RRC DIST.: 06 FULL RI DECIMAL = .126855 DEPTH: 9068

OPERATOR#, AGENT#: 879035 - 486  
OPERATOR NAME....: URBAN OIL & GAS GROU  
GAS FIELD#.....: 90998500  
GAS FIELD NAME...: TRAWICK (PETTIT-TP CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 6,960  
05 RUSK COUNTY 1.000000 6,960 \$/BBLRESV: .00 EQUIP VAL: 6,958  
49 MT ENTERPRISE ISD 1.000000 6,960 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 6,960 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 6,960 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 6,960 WI TOTAL: 6,960 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.09  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.09  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
41,000  
-----  
7.0 1 6.0 1  
9.0 1 8.0 1  
11.0 1 10.0 1  
13.0 1 12.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,630  
LAST YR RI VAL: 2,560  
LAST YR 8/8 VAL: 9,190

LAST YR OIL PROD: 7  
LAST YR GAS PROD: 839

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97349 - SWILEY T GU (4H) FULL WI DECIMAL = .780184 #WELLS: 1  
RRC#, WELL#.....: 253172 - 4H RRC DIST...: 06 FULL RI DECIMAL = .219816 DEPTH: 11343  
OPERATOR#, AGENT#: 681327 -

OPERATOR NAME....: PROLINE ENERGY RESOU  
GAS FIELD#.....: 16032300  
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH..... |             |         |             | WI GAS   | WI PRD      | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|------------|-------------|---------|-------------|----------|-------------|----------|-----------|---------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR         | REVENUE     | REVENUE | REVENUE     | EXPENSES | REVENUE     | REVENUE  | REVENUE   | REVENUE | REVENUE   | REVENUE   |
| ---       | -----                | -----    | -----     | 1          | 8113        | 0       | 8113        | 22540    | -14,427     | -13,453  | 2141      |         |           |           |
| 04        | RUSK CO APPRAISAL DI | 1.000000 | 28,160    |            | =====       | =====   | =====       | =====    | =====       | =====    | =====     | =====   | =====     | =====     |
| 05        | RUSK COUNTY          | 1.000000 | 28,160    |            | 8113        | 0       | 8113        | 22540    | 14,427-     | 13,453-  | 2141      |         |           |           |
| 46        | HENDERSON ISD        | 1.000000 | 28,160    |            |             |         |             |          |             |          |           |         |           |           |
| 65        | RUSK CO EMERGENCY SE | 1.000000 | 28,160    |            | \$/BBLRESV: | .00     | EQUIP VAL:  | 26,024   |             |          |           |         |           |           |
| 66        | RUSK CO GROUND WATER | 1.000000 | 28,160    |            | \$/BBLPROD: | 0       | WI OIL VAL: | 0        | RI OIL VAL: | 0        |           |         |           |           |
|           |                      |          |           |            | WI PAYOUT:  | .0      | GAS VAL:    | 0        | GAS VAL:    | 2,141    |           |         |           |           |
|           |                      |          |           |            | RI PAYOUT:  | .9      | PRD VAL:    | 0        | PRD VAL:    | 0        |           |         |           |           |
|           |                      |          |           |            |             |         |             | =====    |             | =====    |           |         |           |           |
|           |                      |          |           |            | 8/8 VALUE:  | 28,160  | WI TOTAL:   | 26,020   | RI TOTAL:   | 2,140    |           |         |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.99  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 23,000       |          | 12        |            |
| -----        | -----    | -----     | -----      |
|              | 14.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020  
LAST YR RI VAL: 5,090  
LAST YR 8/8 VAL: 31,110

LAST YR OIL PROD:  
LAST YR GAS PROD: 6,745

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97345 - SHEPPARD BAILEY (29) FULL WI DECIMAL = .868075 #WELLS: 1  
RRC#, WELL#.....: 253342 - 29 RRC DIST...: 06 FULL RI DECIMAL = .131925 DEPTH: 10381  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
19,000 3  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 1,575

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97347 - SHEPPARD BAILEY (33) FULL WI DECIMAL = .868075 #WELLS: 1  
RRC#, WELL#.....: 253374 - 33 RRC DIST...: 06 FULL RI DECIMAL = .131925 DEPTH: 10561  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH.....      |         |                  |           | WI GAS         | WI PRD  | WI GROSS        | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|-----------------|---------|------------------|-----------|----------------|---------|-----------------|-----------|--------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR              | REVENUE | REVENUE          | REVENUE   | EXPENSES       | REVENUE | REVENUE         | REVENUE   |        |           |           |
| ---       | -----                | -----    | -----     | 1               | 23077   | 0                | 23077     | 23030          | 47      | 44              | 3285      |        |           |           |
| 04        | RUSK CO APPRAISAL DI | 1.000000 | 10,660    | =====           | =====   | =====            | =====     | =====          | =====   | =====           | =====     |        |           |           |
| 05        | RUSK COUNTY          | 1.000000 | 10,660    |                 | 23077   | 0                | 23077     | 23030          | 47      | 44              | 3285      |        |           |           |
| 52        | TATUM ISD - RUSK CO  | 1.000000 | 10,660    |                 |         |                  |           |                |         |                 |           |        |           |           |
| 65        | RUSK CO EMERGENCY SE | 1.000000 | 10,660    |                 |         |                  |           |                |         |                 |           |        |           |           |
| 66        | RUSK CO GROUND WATER | 1.000000 | 10,660    |                 |         |                  |           |                |         |                 |           |        |           |           |
|           |                      |          |           | \$/BBLRESV: .00 |         | EQUIP VAL: 7,324 |           |                |         |                 |           |        |           |           |
|           |                      |          |           | \$/BBLPROD: 0   |         | WI OIL VAL: 0    |           | RI OIL VAL: 0  |         |                 |           |        |           |           |
|           |                      |          |           | WI PAYOUT: .0   |         | GAS VAL: 44      |           | GAS VAL: 3,285 |         |                 |           |        |           |           |
|           |                      |          |           | RI PAYOUT: .9   |         | PRD VAL: 0       |           | PRD VAL: 0     |         |                 |           |        |           |           |
|           |                      |          |           |                 |         | =====            |           | =====          |         |                 |           |        |           |           |
|           |                      |          |           | 8/8 VALUE:      |         | 10,660           | WI TOTAL: |                | 7,370   | RI TOTAL: 3,290 |           |        |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.69  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.69  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 23,500       |          | 51        |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,610  
LAST YR 8/8 VAL: 8,930

LAST YR OIL PROD:  
LAST YR GAS PROD: 19,328

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97367 - JARRELL GU (3) FULL WI DECIMAL = .780860 #WELLS: 1  
RRC#, WELL#.....: 253440 - 3 RRC DIST...: 06 FULL RI DECIMAL = .219140 DEPTH: 10970  
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME....: DIVERSIFIED PRODUCTI  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.77  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.77  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97351 - WHITE GALAN GU (9H) FULL WI DECIMAL = .779151 #WELLS: 1  
RRC#, WELL#.....: 253441 - 9H RRC DIST...: 06 FULL RI DECIMAL = .220849 DEPTH: 10890

OPERATOR#, AGENT#: 742143 - 40  
OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 27,330  
05 RUSK COUNTY 1.000000 27,330 \$/BBLRESV: .00 EQUIP VAL: 27,325  
53 WEST RUSK CISD 1.000000 27,330 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 27,330 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 27,330 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 27,330  
8/8 VALUE: 27,330 WI TOTAL: 27,330 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 5.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.00  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
34,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,330  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 97341 - PEAL GU (4) FULL WI DECIMAL = .768297 #WELLS: 1  
RRC#, WELL#.....: 253523 - 4 RRC DIST...: 06 FULL RI DECIMAL = .231703 DEPTH: 7408  
OPERATOR#, AGENT#: 429781 -

OPERATOR NAME....: JANDAR EXPLORATION,  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

04 RUSK CO APPRAISAL DI 1.000000 5,490  
05 RUSK COUNTY 1.000000 5,490 \$/BBLRESV: .00 EQUIP VAL: 5,494  
46 HENDERSON ISD 1.000000 5,490 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 5,490 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 5,490 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 5,490 WI TOTAL: 5,490 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.82  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.82  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
23,500 4  
13.0 1  
14.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,490  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 5,490

LAST YR OIL PROD:  
LAST YR GAS PROD: 1,578

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97340 - PEAL GU (1) FULL WI DECIMAL = .767057 #WELLS: 1  
RRC#, WELL#.....: 253524 - 1 RRC DIST...: 06 FULL RI DECIMAL = .232943 DEPTH: 10902  
OPERATOR#, AGENT#: 429781 -

OPERATOR NAME....: JANDAR EXPLORATION,  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH..... |             |         |             | WI GAS   | WI PRD      | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|------------|-------------|---------|-------------|----------|-------------|----------|-----------|---------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR         | REVENUE     | REVENUE | REVENUE     | EXPENSES | REVENUE     | REVENUE  | REVENUE   | REVENUE | REVENUE   | REVENUE   |
| ---       | -----                | -----    | -----     | 1          | 16232       | 0       | 16232       | 26950    | -10,718     | -9,995   | 4617      |         |           |           |
| 04        | RUSK CO APPRAISAL DI | 1.000000 | 11,940    |            | =====       | =====   | =====       | =====    | =====       | =====    | =====     | =====   | =====     | =====     |
| 05        | RUSK COUNTY          | 1.000000 | 11,940    |            | 16232       | 0       | 16232       | 26950    | 10,718-     | 9,995-   | 4617      |         |           |           |
| 46        | HENDERSON ISD        | 1.000000 | 11,940    |            |             |         |             |          |             |          |           |         |           |           |
| 65        | RUSK CO EMERGENCY SE | 1.000000 | 11,940    |            |             |         |             |          |             |          |           |         |           |           |
| 66        | RUSK CO GROUND WATER | 1.000000 | 11,940    |            |             |         |             |          |             |          |           |         |           |           |
|           |                      |          |           |            | \$/BBLRESV: | .00     | EQUIP VAL:  | 7,324    |             |          |           |         |           |           |
|           |                      |          |           |            | \$/BBLPROD: | 0       | WI OIL VAL: | 0        | RI OIL VAL: | 0        |           |         |           |           |
|           |                      |          |           |            | WI PAYOUT:  | .0      | GAS VAL:    | 0        | GAS VAL:    | 4,617    |           |         |           |           |
|           |                      |          |           |            | RI PAYOUT:  | .9      | PRD VAL:    | 0        | PRD VAL:    | 0        |           |         |           |           |
|           |                      |          |           |            |             |         |             | =====    |             | =====    |           |         |           |           |
|           |                      |          |           |            | 8/8 VALUE:  | 11,940  | WI TOTAL:   | 7,320    | RI TOTAL:   | 4,620    |           |         |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.03  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.03  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 27,500       |          | 39        |            |
|              | 27.0     | 1         |            |
|              | 24.0     | 1         |            |
|              | 21.0     | 1         |            |
|              | 18.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,890  
LAST YR 8/8 VAL: 9,210

LAST YR OIL PROD:  
LAST YR GAS PROD: 17,863

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT

RRC CO#: 401 RUSK

LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97413 - CHEVALLIER (7H)

FULL WI DECIMAL = .822842

#WELLS: 1

RRC#, WELL#.....: 253547 - 7H RRC DIST...: 06

FULL RI DECIMAL = .177158

DEPTH: 10963

OPERATOR#, AGENT#: 278755 - 574

OPERATOR NAME....: FORTUNE RESOURCES LL

GAS FIELD#.....: 40356200

GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | ----          | ----       | ----       | ----  | ----  | ----  | ----  | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|      |         |         |          |           |         |           |           |
|------|---------|---------|----------|-----------|---------|-----------|-----------|
|      | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| YR   | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| ---- | -----   | -----   | -----    | -----     | -----   | -----     | -----     |

|     |                   |         |           |       |       |       |       |       |       |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ===== | ===== | ===== | ===== | ===== | ===== |
| --- | -----             | -----   | -----     | 0     | 0     | 0     | 0     | 0     | 0     |

|    |                      |          |        |             |        |             |        |             |   |
|----|----------------------|----------|--------|-------------|--------|-------------|--------|-------------|---|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 27,330 |             |        |             |        |             |   |
| 05 | RUSK COUNTY          | 1.000000 | 27,330 | \$/BBLRESV: | .00    | EQUIP VAL:  | 27,325 |             |   |
| 53 | WEST RUSK CISD       | 1.000000 | 27,330 | \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0 |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 27,330 | WI PAYOUT:  | .0     | GAS VAL:    | 0      | GAS VAL:    | 0 |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 27,330 | RI PAYOUT:  | .0     | PRD VAL:    | 0      | PRD VAL:    | 0 |
| 66 | RUSK CO GROUND WATER | 1.000000 | 27,330 |             |        | =====       |        | =====       |   |
|    |                      |          |        | 8/8 VALUE:  | 27,330 | WI TOTAL:   | 27,330 | RI TOTAL:   | 0 |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.91  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.91  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 29,500       |          | 8         |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 5.0 1     |            |
|              | 6.0 1    | 7.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | M B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020  
LAST YR RI VAL: 2,520  
LAST YR 8/8 VAL: 28,540

LAST YR OIL PROD: 41  
LAST YR GAS PROD: 2,693

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 347 NACOGDOCHES LAST UPDATE: 3/22/2026 MASSUPEA

LEASE#, NAME.....: 97335 - SMITH FAMILY TRUST (5) FULL WI DECIMAL = .770098 #WELLS: 1  
RRC#, WELL#.....: 254060 - 5 RRC DIST.: 06 FULL RI DECIMAL = .229902 DEPTH: 12000  
OPERATOR#, AGENT#: 902815 -

OPERATOR NAME....: WEATHERLY OIL & GAS,  
GAS FIELD#.....: 64300287  
GAS FIELD NAME...: NACONICHE CREEK (ROD.-TP CONS.

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |       |       |       |       |       |       |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ===== | ===== | ===== | ===== | ===== | ===== |
| --- | -----             | -----   | -----     | 0     | 0     | 0     | 0     | 0     | 0     |

|    |                      |         |    |             |     |             |     |             |   |
|----|----------------------|---------|----|-------------|-----|-------------|-----|-------------|---|
| 04 | RUSK CO APPRAISAL DI | .876000 | 90 |             |     |             |     |             |   |
| 05 | RUSK COUNTY          | .876000 | 90 | \$/BBLRESV: | .00 | EQUIP VAL:  | 98  |             |   |
| 55 | GARRISON ISD - RUSK  | .876000 | 90 | \$/BBLPROD: | 0   | WI OIL VAL: | 0   | RI OIL VAL: | 0 |
| 65 | RUSK CO EMERGENCY SE | .876000 | 90 | WI PAYOUT:  | .0  | GAS VAL:    | 0   | GAS VAL:    | 0 |
| 66 | RUSK CO GROUND WATER | .876000 | 90 | RI PAYOUT:  | .0  | PRD VAL:    | 0   | PRD VAL:    | 0 |
| 73 | GARRISON ISD - NACOG | .124000 | 10 |             |     |             |     |             |   |
|    |                      |         |    | 8/8 VALUE:  | 100 | WI TOTAL:   | 100 | RI TOTAL:   | 0 |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.22 GAS WI GR PRICE: 1.81  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.81  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 22,000       |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 25.0 1   | 25.0 1    |            |
|              | 23.0 1   | 23.0 1    |            |
|              | 20.0     | 20.0      |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL: 100  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 100  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 100

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 183 GREGG LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97336 - GRIFFIN RANCH GU 7 (10) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 254399 - 10 RRC DIST..: 06 FULL RI DECIMAL = .250000 DEPTH: 10000  
OPERATOR#, AGENT#: 833597 - 40  
OPERATOR NAME....: SYDRI OPERATING, LLC  
GAS FIELD#.....: 23089800  
GAS FIELD NAME...: DANVILLE (TP-CV CONS.)

|           |                      |         |              |            |                   |                   |                     |                       |                   |                      |                      |
|-----------|----------------------|---------|--------------|------------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| ALT FRZ.: |                      |         | ALT G\$ RRC: |            | =====             | =====             | =====               |                       |                   |                      | =====                |
| ALT JOB#: |                      |         | UNIT.....:   |            | 0                 | 17,615            | 0                   |                       |                   |                      | 0                    |
| ALT LSE#: |                      |         | HCG.....:    |            |                   |                   |                     |                       |                   |                      |                      |
| ALT RRC#: |                      |         | GRAPH.....:  |            |                   |                   |                     |                       |                   |                      |                      |
| JUR       | JURISDICTION NAME    | PERCENT | 8/8 VALUE    | YR         | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
| ---       | -----                | -----   | -----        | --         | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
| 04        | RUSK CO APPRAISAL DI | .578000 | 7,310        | 1          | 17043             | 0                 | 17043               | 33810                 | -16,767           | -15,635              | 5321                 |
| 05        | RUSK COUNTY          | .578000 | 7,310        |            | 17043             | 0                 | 17043               | 33810                 | 16,767-           | 15,635-              | 5321                 |
| 30        | KILGORE ISD - RUSK C | .578000 | 7,310        |            |                   |                   |                     |                       |                   |                      |                      |
| 60        | KILGORE COLLEGE - RU | .578000 | 7,310        |            |                   |                   |                     |                       |                   |                      |                      |
| 65        | RUSK CO EMERGENCY SE | .578000 | 7,310        |            |                   |                   |                     |                       |                   |                      |                      |
| 66        | RUSK CO GROUND WATER | .578000 | 7,310        |            |                   |                   |                     |                       |                   |                      |                      |
| 72        | KILGORE COLLEGE - GR | .422000 | 5,340        |            |                   |                   |                     |                       |                   |                      |                      |
| 87        | KILGORE ISD - GREGG  | .422000 | 5,340        |            |                   |                   |                     |                       |                   |                      |                      |
|           |                      |         |              | 8/8 VALUE: | 12,640            | WI TOTAL:         | 7,320               | RI TOTAL:             | 5,320             |                      |                      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 34,500       |          | 49        |            |
|              | 3.0      | 1         |            |
|              | 7.0      | 1         |            |
|              | 11.0     | 1         |            |
|              | 15.0     | 1         |            |
|              | 20.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 3,930  
LAST YR 8/8 VAL: 11,250

LAST YR OIL PROD:  
LAST YR GAS PROD: 13,654

REMARKS1: WELL #10  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 6/24/2026 MNRLJBAI

LEASE#, NAME.....: 97337 - HEMBY GU (3H) FULL WI DECIMAL = .795263 #WELLS: 1  
RRC#, WELL#.....: 254417 - 3H RRC DIST...: 06 FULL RI DECIMAL = .204737 DEPTH: 10000  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 16032300  
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

|           |              |       |         |        |       |       |       |       |       |       |
|-----------|--------------|-------|---------|--------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0       | 38,026 | 0     | 45.97 | 1.95  | 1.95  | .00   | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0       | 32,322 | 0     | 46.62 | 1.94  | 1.94  | .00   | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0       | 27,473 | 0     | 47.27 | 1.94  | 1.94  | .00   | 0     |
| ALT RRC#: | GRAPH.....:  | 4     | 0       | 23,352 | 0     | 47.95 | 1.94  | 1.94  | .00   | 0     |
|           |              | ===== | =====   | =====  | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              | 0     | 121,173 | 0      | 0     |       |       |       |       | 0     |

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|---------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | .040000 | 4,020     | -- |                |                |                  |                    |                |                   |                   |
| 05  | RUSK COUNTY          | .040000 | 4,020     | -- |                |                |                  |                    |                |                   |                   |
| 52  | TATUM ISD - RUSK CO  | .040000 | 4,020     | 1  | 58969          | 0              | 58969            | 35280              | 23,689         | 22,090            | 14218             |
| 65  | RUSK CO EMERGENCY SE | .040000 | 4,020     | 2  | 49867          | 0              | 49867            | 35280              | 14,587         | 11,828            | 10547             |
| 66  | RUSK CO GROUND WATER | .040000 | 4,020     | 3  | 42387          | 0              | 42387            | 35280              | 7,107          | 5,011             | 7864              |
| 86  | TATUM ISD - PANOLA C | .960000 | 96,350    | 4  | 36029          | 0              | 36029            | 35280              | 749            | 459               | 5863              |
|     |                      |         |           |    | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |         |           |    | 187252         | 0              | 187252           | 141120             | 46,132         | 39,388            | 38492             |

|             |         |             |        |             |        |
|-------------|---------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00     | EQUIP VAL:  | 22,481 |             |        |
| \$/BBLPROD: | 0       | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0      | GAS VAL:    | 39,388 | GAS VAL:    | 38,492 |
| RI PAYOUT:  | 3.0     | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |         | =====       | =====  | =====       | =====  |
| 8/8 VALUE:  | 100,360 | WI TOTAL:   | 61,870 | RI TOTAL:   | 38,490 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.70 GAS WI GR PRICE: 2.27  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.27  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 36,000       |          | 113       |            |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 83,240  
LAST YR RI VAL: 53,870  
LAST YR 8/8 VAL: 137,110

LAST YR OIL PROD:  
LAST YR GAS PROD: 74,204

REMARKS1: WELL #3H  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97350 - WALLACE (3) FULL WI DECIMAL = .780000 #WELLS: 1  
RRC#, WELL#.....: 254419 - 3 RRC DIST...: 06 FULL RI DECIMAL = .220000 DEPTH: 10600  
OPERATOR#, AGENT#: 881167 - 978

OPERATOR NAME....: VALENCE OPERATING CO  
GAS FIELD#.....: 16032300  
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | -- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1  | 180                   | 9,656                 | 0                     | 46.60              | 2.05           | 2.05              | .00               | 6543           |
|     |                      |          |           |    | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
|     |                      |          |           |    | 180                   | 9,656                 | 0                     |                    |                |                   |                   | 6,543          |
|     |                      |          |           | YR | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
|     |                      |          |           | -- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 13,530    | 1  | 15440                 | 0                     | 21983                 | 21560              | 423            | 394               | 5807              |                |
| 05  | RUSK COUNTY          | 1.000000 | 13,530    |    | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 13,530    |    | 15440                 | 0                     | 21983                 | 21560              | 423            | 394               | 5807              |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 13,530    |    |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 13,530    |    |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |    | \$/BBLRESV:           | .83                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |    | \$/BBLPROD:           | 300                   | WI OIL VAL:           | 117                | RI OIL VAL:    | 1,728             |                   |                |
|     |                      |          |           |    | WI PAYOUT:            | .0                    | GAS VAL:              | 277                | GAS VAL:       | 4,079             |                   |                |
|     |                      |          |           |    | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |    |                       |                       |                       | =====              |                | =====             |                   |                |
|     |                      |          |           |    | 8/8 VALUE:            | 13,530                | WI TOTAL:             | 7,720              | RI TOTAL:      | 5,810             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.39  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.39  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 22,000       | .5       | 27        |            |
|              | -----    | -----     | -----      |
|              | 3.0 1    | 4.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 7,570  
LAST YR 8/8 VAL: 14,890

LAST YR OIL PROD: 175  
LAST YR GAS PROD: 14,352

REMARKS1: COMMINGLED W/254420 BECKVILLE  
REMARKS2: (CV)  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97366 - GROUNDS (1) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 254556 - 1 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 10650  
OPERATOR#, AGENT#: 617042 - 300

OPERATOR NAME....: O'RYAN OIL AND GAS  
GAS FIELD#.....: 90998500  
GAS FIELD NAME...: TRAWICK (PETTIT-TP CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
49 MT ENTERPRISE ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.82  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.82  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,500 10  
-----  
14.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,580  
LAST YR 8/8 VAL: 9,900

LAST YR OIL PROD:  
LAST YR GAS PROD: 3,446

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97361 - HURST-FAULK GU 1 (1) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 254981 - 1 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 7308  
OPERATOR#, AGENT#: 341571 -

OPERATOR NAME....: H & T EXPLORATION, I  
GAS FIELD#.....: 88427700  
GAS FIELD NAME...: TATUM, NORTH (TRAVIS PEAK)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|     |                   |         |           | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 5,490 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 5,490 | \$/BBLRESV: | .00   | EQUIP VAL:  | 5,494 |             |  |       |
| 52 | TATUM ISD - RUSK CO  | 1.000000 | 5,490 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 5,490 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 5,490 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       |             | ===== |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 5,490 | WI TOTAL:   | 5,490 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 13,500       |          |           |            |
| -----        | -----    | -----     | -----      |

|      |    |      |    |
|------|----|------|----|
| 18.0 | 1  | 5.0  | 1  |
| 20.0 | 99 | 10.0 | 1  |
|      |    | 15.0 | 1  |
|      |    | 20.0 | 99 |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,490  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 5,490

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: WAS THE CARTER-HURST GU 1-2  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 4/30/2026 MASSUPAI

LEASE#, NAME.....: 97375 - NEW HORIZONS WEST UNIT (2H) FULL WI DECIMAL = .746069 #WELLS: 1  
RRC#, WELL#.....: 255072 - 2H RRC DIST.: 06 FULL RI DECIMAL = .253931 DEPTH: 11372  
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.  
GAS FIELD#.....: 16032300  
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

| ALT FRZ.: | ALT G\$ RRC: | YR | OIL | PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----------|--------------|----|-----|--------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| ALT JOB#: | UNIT.....:   | 1  |     |        | 0                     |                       | 45.97     | 2.19        | 2.19        | .00       | 0              |
| ALT LSE#: | HCG.....:    | 2  |     |        | 0                     |                       | 46.62     | 2.19        | 2.19        | .00       | 0              |
| ALT RRC#: | GRAPH.....:  | 3  |     |        | 0                     |                       | 47.27     | 2.19        | 2.19        | .00       | 0              |
|           |              |    |     |        | 0                     |                       |           |             |             |           | 0              |

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|---------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | .020000 | 2,310     |    |                |                |                  |                    |                |                   |                   |
| 05  | RUSK COUNTY          | .020000 | 2,310     | 1  | 66143          | 0              | 66143            | 37240              | 28,903         | 26,952            | 21085             |
| 52  | TATUM ISD - RUSK CO  | .020000 | 2,310     | 2  | 53572          | 0              | 53572            | 37240              | 16,332         | 13,243            | 14981             |
| 65  | RUSK CO EMERGENCY SE | .020000 | 2,310     | 3  | 44197          | 0              | 44197            | 37240              | 6,957          | 4,905             | 10841             |
| 66  | RUSK CO GROUND WATER | .020000 | 2,310     |    |                |                |                  |                    |                |                   |                   |
| 86  | TATUM ISD - PANOLA C | .980000 | 113,310   |    | 163912         | 0              | 163912           | 111720             | 52,192         | 45,100            | 46907             |

|             |         |             |        |             |        |
|-------------|---------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00     | EQUIP VAL:  | 23,605 |             |        |
| \$/BBLPROD: | 0       | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0      | GAS VAL:    | 45,100 | GAS VAL:    | 46,907 |
| RI PAYOUT:  | 2.4     | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |         |             |        |             |        |
| 8/8 VALUE:  | 115,620 | WI TOTAL:   | 68,710 | RI TOTAL:   | 46,910 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.70 GAS WI GR PRICE: 2.55  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.55  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 38,000       |          | 124       |            |
|              | 20.0     | 1         |            |
|              | 18.0     | 1         |            |
|              | 17.0     | 1         |            |
|              | 16.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 72,410  
LAST YR RI VAL: 57,380  
LAST YR 8/8 VAL: 129,790

LAST YR OIL PROD:  
LAST YR GAS PROD: 38,499

REMARKS1: WELL #2H  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97408 - WHITE (3) FULL WI DECIMAL = .755156 #WELLS: 1  
RRC#, WELL#.....: 255100 - 3 RRC DIST...: 06 FULL RI DECIMAL = .244844 DEPTH: 11610  
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME....: DIVERSIFIED PRODUCTI  
GAS FIELD#.....: 61792120  
GAS FIELD NAME...: MINDEN (COTTON VALLEY LIME)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 8,420 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 8,420 | \$/BBLRESV: | .00   | EQUIP VAL:  | 8,422 |             |  |       |
| 46 | HENDERSON ISD        | 1.000000 | 8,420 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 8,420 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 8,420 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       | =====       |       |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 8,420 | WI TOTAL:   | 8,420 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 35,000       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97360 - BRADY (5) FULL WI DECIMAL = .747149 #WELLS: 1  
RRC#, WELL#.....: 255111 - 5 RRC DIST...: 06 FULL RI DECIMAL = .252851 DEPTH: 11860  
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME....: DIVERSIFIED PRODUCTI  
GAS FIELD#.....: 61792120  
GAS FIELD NAME...: MINDEN (COTTON VALLEY LIME)

|           |              |   |   |         |   |       |      |      |     |   |
|-----------|--------------|---|---|---------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 131,930 | 0 | 46.60 | 2.77 | 2.77 | .00 | 0 |
| ALT JOB#: | UNIT.....:   | 2 | 0 | 125,978 | 0 | 47.26 | 2.77 | 2.77 | .00 | 0 |
| ALT LSE#: | HCG.....:    | 3 | 0 | 116,514 | 0 | 47.92 | 2.76 | 2.76 | .00 | 0 |
| ALT RRC#: | GRAPH.....:  | 4 | 0 | 104,265 | 0 | 48.60 | 2.76 | 2.76 | .00 | 0 |
|           |              | 5 | 0 | 90,175  | 0 | 49.28 | 2.76 | 2.76 | .00 | 0 |
|           |              | 6 | 0 | 76,648  | 0 | 49.98 | 2.76 | 2.76 | .00 | 0 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | OIL | PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-------|-----|--------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | 8     | 0   |        | 55,378                | 0                     | 49.98     | 2.76        | 2.76        | .00       | 0              |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 1,388,800 | 9     | 0   |        | 47,071                | 0                     | 49.98     | 2.76        | 2.76        | .00       | 0              |
| 05  | RUSK COUNTY          | 1.000000 | 1,388,800 | 10    | 0   |        | 40,011                | 0                     | 49.98     | 2.76        | 2.76        | .00       | 0              |
| 46  | HENDERSON ISD        | 1.000000 | 1,388,800 | 11    | 0   |        | 34,009                | 0                     | 49.98     | 2.76        | 2.76        | .00       | 0              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 1,388,800 | 12    | 0   |        | 28,908                | 0                     | 49.98     | 2.76        | 2.76        | .00       | 0              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 1,388,800 | 13    | 0   |        | 24,571                | 0                     | 49.98     | 2.76        | 2.76        | .00       | 0              |
|     |                      |          |           | 14    | 0   |        | 20,886                | 0                     | 49.98     | 2.76        | 2.76        | .00       | 0              |
|     |                      |          |           | 15    | 0   |        | 17,753                | 0                     | 49.98     | 2.76        | 2.76        | .00       | 0              |
|     |                      |          |           | 16    | 0   |        | 15,090                | 0                     | 49.98     | 2.76        | 2.76        | .00       | 0              |
|     |                      |          |           | 17    | 0   |        | 12,826                | 0                     | 49.98     | 2.76        | 2.76        | .00       | 0              |
|     |                      |          |           | ===== |     |        | =====                 |                       |           |             |             |           | =====          |
|     |                      |          |           |       | 0   |        | 1,007,164             | 0                     |           |             |             |           | 0              |

|                                                 | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-------------------------------------------------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| *** PARAMETERS ***                              | 1     | 273043         | 0              | 273043           | 23520              | 249,523        | 232,680           | 86544             |
|                                                 | 2     | 260724         | 0              | 260724           | 23520              | 237,204        | 192,342           | 72491             |
|                                                 | 3     | 240267         | 0              | 240267           | 23520              | 216,747        | 152,830           | 58598             |
| MO SHIFT: 6 DISC: 15.0 YRS MAX: 28              | 4     | 215008         | 0              | 215008           | 23520              | 191,488        | 117,409           | 45999             |
| YRS FLAT: FMVF: 8/8 RES:                        | 5     | 185953         | 0              | 185953           | 23520              | 162,433        | 86,603            | 34897             |
|                                                 | 6     | 158060         | 0              | 158060           | 23520              | 134,540        | 62,375            | 26020             |
| OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.22 | 7     | 134351         | 0              | 134351           | 23520              | 110,831        | 44,682            | 19401             |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.22   | 8     | 114198         | 0              | 114198           | 23520              | 90,678         | 31,788            | 14465             |
| TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5    | 9     | 97068          | 0              | 97068            | 23520              | 73,548         | 22,420            | 10786             |
| GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y        | 10    | 82508          | 0              | 82508            | 23520              | 58,988         | 15,637            | 8042              |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N          | 11    | 70132          | 0              | 70132            | 23520              | 46,612         | 10,744            | 5996              |
|                                                 | 12    | 59612          | 0              | 59612            | 23520              | 36,092         | 7,234             | 4471              |
| OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D      | 13    | 50670          | 0              | 50670            | 23520              | 27,150         | 4,732             | 3334              |
| -----                                           | 14    | 43070          | 0              | 43070            | 23520              | 19,550         | 2,963             | 2486              |
| 24,000 367                                      | 15    | 36609          | 0              | 36609            | 23520              | 13,089         | 1,725             | 1853              |
| -----                                           | 16    | 31118          | 0              | 31118            | 23520              | 7,598          | 871               | 1382              |
|                                                 | 17    | 26450          | 0              | 26450            | 23520              | 2,930          | 292               | 1030              |
|                                                 | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|                                                 |       | 2078841        | 0              | 2078841          | 399840             | 1,679,001      | 987,327           | 397795            |

|                                |  |  |  |                      |                   |                   |  |
|--------------------------------|--|--|--|----------------------|-------------------|-------------------|--|
|                                |  |  |  | \$/BBLRESV: .00      | EQUIP VAL: 3,674  |                   |  |
|                                |  |  |  | \$/BBLPROD: 0        | WI OIL VAL: 0     | RI OIL VAL: 0     |  |
| ALT JAN 1 HYPERBOLIC FORECAST: |  |  |  | WI PAYOUT: 4.6       | GAS VAL: 987,327  | GAS VAL: 397,795  |  |
| OIL: D B: De/Dt: /             |  |  |  | RI PAYOUT: 5.0       | PRD VAL: 0        | PRD VAL: 0        |  |
| GAS: M B: De/Dt: /             |  |  |  |                      | =====             | =====             |  |
| PRD: M B: De/Dt: /             |  |  |  | 8/8 VALUE: 1,388,800 | WI TOTAL: 991,000 | RI TOTAL: 397,800 |  |

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 796,420  
LAST YR RI VAL: 337,440  
LAST YR 8/8 VAL: 1,133,860

LAST YR OIL PROD: 3  
LAST YR GAS PROD: 139,756

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97362 - N E TRAWICK GU 3 (3) FULL WI DECIMAL = .822343 #WELLS: 1  
RRC#, WELL#..... 255114 - 3 RRC DIST...: 06 FULL RI DECIMAL = .177657 DEPTH: 9500

OPERATOR#, AGENT#: 879035 - 486  
OPERATOR NAME.... URBAN OIL & GAS GROU  
GAS FIELD#..... 90998500  
GAS FIELD NAME... TRAWICK (PETTIT-TP CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 6,960  
05 RUSK COUNTY 1.000000 6,960 \$/BBLRESV: .00 EQUIP VAL: 6,958  
47 LANEVILLE ISD .309100 2,150 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
49 MT ENTERPRISE ISD .690900 4,810 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 6,960 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 6,960  
8/8 VALUE: 6,960 WI TOTAL: 6,960 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
18,500 1  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,960  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,960

LAST YR OIL PROD:  
LAST YR GAS PROD: 130

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 183 GREGG LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97373 - BUFORD & BLOW GU 3 (16) FULL WI DECIMAL = .700000 #WELLS: 1  
RRC#, WELL#..... 255132 - 16 RRC DIST.: 06 FULL RI DECIMAL = .300000 DEPTH: 9012  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI .014000 100  
05 RUSK COUNTY .014000 100 \$/BBLRESV: .00 EQUIP VAL: 6,958  
52 TATUM ISD - RUSK CO .014000 100 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE .014000 100 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER .014000 100 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
80 LONGVIEW ISD-GREGG C .986000 6,860  
8/8 VALUE: 6,960 WI TOTAL: 6,960 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.84  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
16,000 7  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,630  
LAST YR RI VAL: 2,040  
LAST YR 8/8 VAL: 8,670

LAST YR OIL PROD:  
LAST YR GAS PROD: 2,632

REMARKS1: WELL #16  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97372 - TUFCO GU 1 (11H) FULL WI DECIMAL = .751077 #WELLS: 1  
RRC#, WELL#.....: 255141 - 11H RRC DIST...: 06 FULL RI DECIMAL = .248923 DEPTH: 10593  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | OIL   | PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-------|-------|--------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | ---   | ---   | ---    | ---                   | ---                   | ---       | ---         | ---         | ---       | ---            |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 446,690   | 1     | 719   |        | 58,236                | 0                     | 46.60     | 2.25        | 2.25        | .00       | 25165          |
| 05  | RUSK COUNTY          | 1.000000 | 446,690   | 2     | 686   |        | 55,609                | 0                     | 47.26     | 2.25        | 2.25        | .00       | 24350          |
| 46  | HENDERSON ISD        | 1.000000 | 446,690   | 3     | 634   |        | 51,432                | 0                     | 47.92     | 2.25        | 2.25        | .00       | 22819          |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 446,690   | 4     | 568   |        | 46,025                | 0                     | 48.60     | 2.25        | 2.25        | .00       | 20733          |
| 66  | RUSK CO GROUND WATER | 1.000000 | 446,690   | 5     | 491   |        | 39,805                | 0                     | 49.28     | 2.24        | 2.24        | .00       | 18173          |
|     |                      |          |           | 6     | 417   |        | 33,834                | 0                     | 49.98     | 2.24        | 2.24        | .00       | 15667          |
|     |                      |          |           | 7     | 354   |        | 28,759                | 0                     | 49.98     | 2.24        | 2.24        | .00       | 13317          |
|     |                      |          |           | 8     | 301   |        | 24,445                | 0                     | 49.98     | 2.24        | 2.24        | .00       | 11319          |
|     |                      |          |           | 9     | 256   |        | 20,778                | 0                     | 49.98     | 2.24        | 2.24        | .00       | 9621           |
|     |                      |          |           | ----- | ----- | -----  | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
|     |                      |          |           |       | 4,426 |        | 358,923               | 0                     |           |             |             |           | 161,164        |

|     | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | ---            | ---            | ---              | ---                | ---            | ---               | ---               |
| 1   | 98414          | 0              | 123579           | 43120              | 80,459         | 75,028            | 38360             |
| 2   | 93975          | 0              | 118325           | 43120              | 75,205         | 60,982            | 32218             |
| 3   | 86916          | 0              | 109735           | 43120              | 66,615         | 46,971            | 26210             |
| 4   | 77779          | 0              | 98512            | 43120              | 55,392         | 33,963            | 20640             |
| 5   | 66968          | 0              | 85141            | 43120              | 42,021         | 22,404            | 15648             |
| 6   | 56923          | 0              | 72590            | 43120              | 29,470         | 13,662            | 11703             |
| 7   | 48385          | 0              | 61702            | 43120              | 18,582         | 7,491             | 8726              |
| 8   | 41127          | 0              | 52446            | 43120              | 9,326          | 3,269             | 6506              |
| 9   | 34958          | 0              | 44579            | 43120              | 1,459          | 445               | 4851              |
|     | 605445         | 0              | 766609           | 388080             | 378,529        | 264,215           | 164862            |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.62  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.62  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ---          | ---      | ---       | ---        |
| 44,000       | 2.0      | 162       |            |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 152,340  
LAST YR RI VAL: 112,100  
LAST YR 8/8 VAL: 264,440

LAST YR OIL PROD: 415  
LAST YR GAS PROD: 76,719

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97306 - WILLIAMSON GU (14) FULL WI DECIMAL = .815105 #WELLS: 1  
RRC#, WELL#.....: 255334 - 14 RRC DIST...: 06 FULL RI DECIMAL = .184895 DEPTH: 11676  
OPERATOR#, AGENT#: 385847 - 40

OPERATOR NAME....: HIGHMARK ENERGY OPER  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 10,784                | 0                     | 46.60              | 2.02           | 2.02              | .00               | 0              |
|     |                      |          |           |     | 0                     | 10,784                | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 11,790    | 1   | 17756                 | 0                     | 17756                 | 23030              | -5,274         | -4,918            | 3773              |                |
| 05  | RUSK COUNTY          | 1.000000 | 11,790    |     | 17756                 | 0                     | 17756                 | 23030              | 5,274-         | 4,918-            | 3773              |                |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 11,790    |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 11,790    |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 8,021              |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 11,790    |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 3,773             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 11,790                | WI TOTAL:             | 8,020              | RI TOTAL:      | 3,770             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.36  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.36  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 23,500       |          | 30        |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 1,880  
LAST YR 8/8 VAL: 9,900

LAST YR OIL PROD:  
LAST YR GAS PROD: 10,785

REMARKS1: COMMINGLED W/248239 CARTHAGE N  
REMARKS2: BOSSIER  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 347 NACOGDOCHES LAST UPDATE: 5/08/2026 MNRLCMEA

LEASE#, NAME..... 97395 - TRAWICK GU 32 (102) FULL WI DECIMAL = .834411 #WELLS: 1  
RRC#, WELL#..... 255398 - 102 RRC DIST.: 06 FULL RI DECIMAL = .165589 DEPTH: 8983  
OPERATOR#, AGENT#: 879035 - 486

OPERATOR NAME.... URBAN OIL & GAS GROU  
GAS FIELD#..... 90998500  
GAS FIELD NAME... TRAWICK (PETTIT-TP CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI .374800 2,340  
05 RUSK COUNTY .374800 2,340 \$/BBLRESV: .00 EQUIP VAL: 6,226  
49 MT ENTERPRISE ISD .374800 2,340 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE .374800 2,340 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER .374800 2,340 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
83 CUSHING ISD - NACOGD .625200 3,900  
8/8 VALUE: 6,230 WI TOTAL: 6,230 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.22 GAS WI GR PRICE: 1.96  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.96  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
12,000 21  
-----  
5.0 1  
10.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,880  
LAST YR RI VAL: 3,160  
LAST YR 8/8 VAL: 12,040

LAST YR OIL PROD:  
LAST YR GAS PROD: 7,042

REMARKS1:

REMARKS2:

MC1:

MC2:

LAST UPDATE: 4/30/2026 MASSUPAI

#WELLS: 1

DEPTH: 11242

| YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 1  | 0                     | 24 448                | 0                     | 45 97     | 2 14        | 2 14        | 00        | 0              |

ALT RRC#: GRAPH.....:

|            |        |           |        |           |        |
|------------|--------|-----------|--------|-----------|--------|
| 876 VALUE. | 41,970 | WI TOTAL. | 29,120 | RI TOTAL. | 12,250 |
|------------|--------|-----------|--------|-----------|--------|

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97371 - SPIKES GU 1 (31) FULL WI DECIMAL = .765430 #WELLS: 1  
RRC#, WELL#.....: 255582 - 31 RRC DIST...: 06 FULL RI DECIMAL = .234570 DEPTH: 10795  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.87  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.87  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
18,000 9  
-----  
7.0 1  
9.0 1  
11.0 1  
13.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 5,440  
LAST YR 8/8 VAL: 12,760

LAST YR OIL PROD:  
LAST YR GAS PROD: 7,840

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 97370 - POWELL MIRIAM GU 1 (28) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 255583 - 28 RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 10885  
OPERATOR#, AGENT#: 429781 -

OPERATOR NAME....: JANDAR EXPLORATION,  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

|           |              |       |        |        |       |       |       |       |       |       |
|-----------|--------------|-------|--------|--------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0      | 15,817 | 0     | 46.60 | 2.49  | 2.49  | .00   | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0      | 15,103 | 0     | 47.26 | 2.49  | 2.49  | .00   | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0      | 13,969 | 0     | 47.92 | 2.49  | 2.49  | .00   | 0     |
| ALT RRC#: | GRAPH.....:  | 4     | 0      | 12,501 | 0     | 48.60 | 2.49  | 2.49  | .00   | 0     |
|           |              | ===== | =====  | =====  | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              | 0     | 57,390 | 0      | 0     |       |       |       |       | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 47,070    | 1     | 29538          | 0              | 29538            | 23030              | 6,508          | 6,069             | 9222              |
| 05  | RUSK COUNTY          | 1.000000 | 47,070    | 2     | 28205          | 0              | 28205            | 23030              | 5,175          | 4,196             | 7724              |
| 46  | HENDERSON ISD        | 1.000000 | 47,070    | 3     | 26087          | 0              | 26087            | 23030              | 3,057          | 2,156             | 6267              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 47,070    | 4     | 23346          | 0              | 23346            | 23030              | 316            | 194               | 4920              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 47,070    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |       | 107176         | 0              | 107176           | 92120              | 15,056         | 12,615            | 28133             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,327  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 12,615 | GAS VAL:    | 28,133 |
| RI PAYOUT:  | 3.0    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       | =====  | =====       | =====  |
| 8/8 VALUE:  | 47,070 | WI TOTAL:   | 18,940 | RI TOTAL:   | 28,130 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.91  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.91  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 23,500       |          | 44        |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 32,750  
LAST YR RI VAL: 37,430  
LAST YR 8/8 VAL: 70,180

LAST YR OIL PROD:  
LAST YR GAS PROD: 15,859

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97363 - CHEROKEE WATER CO (27) FULL WI DECIMAL = .740226 #WELLS: 1  
RRC#, WELL#.....: 255584 - 27 RRC DIST.: 06 FULL RI DECIMAL = .259774 DEPTH: 10545  
OPERATOR#, AGENT#: 186717 - 978

OPERATOR NAME....: CRATON OPERATING LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI .699200 5,380  
05 RUSK COUNTY .699200 5,380 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO .699200 5,380 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
61 GREGG CO ESD #1 - RU .699200 5,380 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER .699200 5,380 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
80 LONGVIEW ISD-GREGG C .300800 2,310  
8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.82  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.82  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
29,000 40  
-----  
3.0 1  
4.0 1 6.0 1  
8.0 1 9.0 1  
12.0 1 12.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 9,160  
LAST YR 8/8 VAL: 16,480

LAST YR OIL PROD:  
LAST YR GAS PROD: 14,052

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97384 - CHEROKEE WATER CO (26) FULL WI DECIMAL = .740226 #WELLS: 1  
RRC#, WELL#..... 255585 - 26 RRC DIST.: 06 FULL RI DECIMAL = .259774 DEPTH: 8982  
OPERATOR#, AGENT#: 186717 - 978

OPERATOR NAME.... CRATON OPERATING LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI .699200 4,360  
05 RUSK COUNTY .699200 4,360 \$/BBLRESV: .00 EQUIP VAL: 6,226  
52 TATUM ISD - RUSK CO .699200 4,360 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
61 GREGG CO ESD #1 - RU .699200 4,360 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER .699200 4,360 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
80 LONGVIEW ISD-GREGG C .300800 1,870  
8/8 VALUE: 6,230 WI TOTAL: 6,230 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.86  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.86  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
20,500  
-----  
8.0 1  
9.0 1  
11.0 1  
13.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: WELL #26  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97405 - SPIKES GU 1 (27) FULL WI DECIMAL = .765430 #WELLS: 1  
RRC#, WELL#.....: 255588 - 27 RRC DIST...: 06 FULL RI DECIMAL = .234570 DEPTH: 10820  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

|           |              |       |       |        |       |       |       |       |       |       |
|-----------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0     | 16,896 | 0     | 46.60 | 2.42  | 2.42  | .00   | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0     | 16,134 | 0     | 47.26 | 2.42  | 2.42  | .00   | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0     | 14,922 | 0     | 47.92 | 2.42  | 2.42  | .00   | 0     |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | =====  | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              |       | 0     | 47,952 | 0     |       |       |       |       | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 37,380    | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 05  | RUSK COUNTY          | 1.000000 | 37,380    | 1     | 31297          | 0              | 31297            | 26460              | 4,837          | 4,511             | 8983              |
| 46  | HENDERSON ISD        | 1.000000 | 37,380    | 2     | 29886          | 0              | 29886            | 26460              | 3,426          | 2,778             | 7525              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 37,380    | 3     | 27641          | 0              | 27641            | 26460              | 1,181          | 833               | 6105              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 37,380    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |       | 88824          | 0              | 88824            | 79380              | 9,444          | 8,122             | 22613             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,643  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 8,122  | GAS VAL:    | 22,613 |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       | =====  | =====       | =====  |
| 8/8 VALUE:  | 37,380 | WI TOTAL:   | 14,770 | RI TOTAL:   | 22,610 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.83  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.83  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 27,000       | -----    | 47        | -----      |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 20,660  
LAST YR RI VAL: 28,260  
LAST YR 8/8 VAL: 48,920

LAST YR OIL PROD:  
LAST YR GAS PROD: 15,153

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97388 - GLADNEY GU (22) FULL WI DECIMAL = .767756 #WELLS: 1  
RRC#, WELL#.....: 255852 - 22 RRC DIST...: 06 FULL RI DECIMAL = .232244 DEPTH: 10600  
OPERATOR#, AGENT#: 186717 - 978

OPERATOR NAME....: CRATON OPERATING LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
61 GREGG CO ESD #1 - RU .934800 7,190 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE .065200 500 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690  
8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.62  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.62  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
35,500 9  
-----  
14.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 3,790  
LAST YR 8/8 VAL: 11,110

LAST YR OIL PROD:  
LAST YR GAS PROD: 3,870

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97403 - SHELTON GU (5) FULL WI DECIMAL = .742605 #WELLS: 1  
RRC#, WELL#.....: 255867 - 5 RRC DIST...: 06 FULL RI DECIMAL = .257395 DEPTH: 10608  
OPERATOR#, AGENT#: 106406 - 40

OPERATOR NAME....: BUFFCO PRODUCTION IN  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
61 GREGG CO ESD #1 - RU .916200 7,050 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE .083800 640 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690  
8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
27,000  
-----  
20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 15  
LAST YR GAS PROD: 131

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97193 - GARRISON (3) FULL WI DECIMAL = .822507 #WELLS: 1  
RRC#, WELL#.....: 255869 - 3 RRC DIST...: 06 FULL RI DECIMAL = .177493 DEPTH: 11926

OPERATOR#, AGENT#: 053321 - 400  
OPERATOR NAME....: BARROW-SHAVER RESOUR  
GAS FIELD#.....: 64300287  
GAS FIELD NAME...: NACONICHE CREEK (ROD.-TP CONS.

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 217400 UNIT.....:  
ALT LSE#: 31296 HCG.....:  
ALT RRC#: 255869 GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 12,524                | 0                     | 46.60              | 1.29           | 1.29              | .00               | 0              |
|     |                      |          |           |     | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
|     |                      |          |           |     | 0                     | 12,524                | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 10,710    | 1   | 13288                 | 0                     | 13288                 | 31850              | -18,562        | -17,309           | 2686              |                |
| 05  | RUSK COUNTY          | 1.000000 | 10,710    |     | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
| 55  | GARRISON ISD - RUSK  | 1.000000 | 10,710    |     | 13288                 | 0                     | 13288                 | 31850              | 18,562-        | 17,309-           | 2686              |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 10,710    |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 10,710    |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 8,021              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 2,686             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       | =====              |                | =====             |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 10,710                | WI TOTAL:             | 8,020              | RI TOTAL:      | 2,690             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 32,500       |          | 37        |            |
| -----        | -----    | -----     | -----      |
|              |          | 14.0 1    |            |
|              | 10.0 1   | 15.0 1    |            |
|              | 15.0 1   | 16.0 1    |            |
|              | 20.0 99  | 18.0 1    |            |
|              |          | 20.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,350  
LAST YR RI VAL: 7,750  
LAST YR 8/8 VAL: 16,100

LAST YR OIL PROD: 36  
LAST YR GAS PROD: 16,625

REMARKS1: FROM WILDCAT #247319  
REMARKS2:  
MC1:  
MC2:

MC2 :



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97368 - NANA GU 1 (19) FULL WI DECIMAL = .753408 #WELLS: 1  
RRC#, WELL#.....: 256202 - 19 RRC DIST...: 06 FULL RI DECIMAL = .246592 DEPTH: 11000  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420  
46 HENDERSON ISD 1.000000 8,420  
65 RUSK CO EMERGENCY SE 1.000000 8,420  
66 RUSK CO GROUND WATER 1.000000 8,420

8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.83  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.83  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
41,000 12  
24.0 1  
22.0 1  
20.0 1  
18.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 13,050  
LAST YR 8/8 VAL: 21,070

LAST YR OIL PROD:  
LAST YR GAS PROD: 5,767

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME..... 97407 - TATUM (1) FULL WI DECIMAL = .751977 #WELLS: 1  
RRC#, WELL#..... 256320 - 1 RRC DIST...: 06 FULL RI DECIMAL = .248023 DEPTH: 11873  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME.... EQV OPERATING LLC  
GAS FIELD#..... 16032300  
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

|           |              |   |    |        |   |       |      |      |     |      |
|-----------|--------------|---|----|--------|---|-------|------|------|-----|------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 72 | 27,680 | 0 | 46.60 | 1.83 | 1.83 | .00 | 2523 |
| ALT JOB#: | UNIT.....:   | 2 | 69 | 26,431 | 0 | 47.26 | 1.83 | 1.83 | .00 | 2452 |
| ALT LSE#: | HCG.....:    | 3 | 64 | 24,446 | 0 | 47.92 | 1.83 | 1.83 | .00 | 2306 |
| ALT RRC#: | GRAPH.....:  | 4 | 57 | 21,876 | 0 | 48.60 | 1.83 | 1.83 | .00 | 2083 |
|           |              | 5 | 49 | 18,920 | 0 | 49.28 | 1.82 | 1.82 | .00 | 1816 |
|           |              | 6 | 41 | 16,082 | 0 | 49.98 | 1.82 | 1.82 | .00 | 1565 |
|           |              | 7 | 35 | 13,669 | 0 | 49.98 | 1.82 | 1.82 | .00 | 1331 |
|           |              | 8 | 30 | 11,619 | 0 | 49.98 | 1.82 | 1.82 | .00 | 1131 |

|     |                      |          |           |   |    |        |   |       |      |      |     |      |
|-----|----------------------|----------|-----------|---|----|--------|---|-------|------|------|-----|------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 1 | 72 | 27,680 | 0 | 46.60 | 1.83 | 1.83 | .00 | 2523 |
| --- | -----                | -----    | -----     | 2 | 69 | 26,431 | 0 | 47.26 | 1.83 | 1.83 | .00 | 2452 |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 138,890   | 3 | 64 | 24,446 | 0 | 47.92 | 1.83 | 1.83 | .00 | 2306 |
| 05  | RUSK COUNTY          | 1.000000 | 138,890   | 4 | 57 | 21,876 | 0 | 48.60 | 1.83 | 1.83 | .00 | 2083 |
| 25  | CITY OF TATUM - RUSK | .450000  | 62,510    | 5 | 49 | 18,920 | 0 | 49.28 | 1.82 | 1.82 | .00 | 1816 |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 138,890   | 6 | 41 | 16,082 | 0 | 49.98 | 1.82 | 1.82 | .00 | 1565 |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 138,890   | 7 | 35 | 13,669 | 0 | 49.98 | 1.82 | 1.82 | .00 | 1331 |
| 66  | RUSK CO GROUND WATER | 1.000000 | 138,890   | 8 | 30 | 11,619 | 0 | 49.98 | 1.82 | 1.82 | .00 | 1131 |

|    |                      |          |         |       |         |       |  |  |  |  |  |        |
|----|----------------------|----------|---------|-------|---------|-------|--|--|--|--|--|--------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 138,890 | ===== | =====   | ===== |  |  |  |  |  | =====  |
| 05 | RUSK COUNTY          | 1.000000 | 138,890 | 417   | 160,723 | 0     |  |  |  |  |  | 15,207 |
| 25 | CITY OF TATUM - RUSK | .450000  | 62,510  |       |         |       |  |  |  |  |  |        |

|    |                      |          |         |    |         |         |          |           |         |           |           |       |
|----|----------------------|----------|---------|----|---------|---------|----------|-----------|---------|-----------|-----------|-------|
| 52 | TATUM ISD - RUSK CO  | 1.000000 | 138,890 |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |       |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 138,890 | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |       |
| 66 | RUSK CO GROUND WATER | 1.000000 | 138,890 | -- | -----   | -----   | -----    | -----     | -----   | -----     | -----     | ----- |

|  |  |  |  |       |        |       |        |        |         |        |       |
|--|--|--|--|-------|--------|-------|--------|--------|---------|--------|-------|
|  |  |  |  | 1     | 38091  | 0     | 40614  | 15190  | 25,424  | 23,707 | 12545 |
|  |  |  |  | 2     | 36372  | 0     | 38824  | 15190  | 23,634  | 19,164 | 10521 |
|  |  |  |  | 3     | 33641  | 0     | 35947  | 15190  | 20,757  | 14,636 | 8545  |
|  |  |  |  | 4     | 30104  | 0     | 32187  | 15190  | 16,997  | 10,422 | 6711  |
|  |  |  |  | 5     | 25894  | 0     | 27710  | 15190  | 12,520  | 6,675  | 5068  |
|  |  |  |  | 6     | 22010  | 0     | 23575  | 15190  | 8,385   | 3,888  | 3782  |
|  |  |  |  | 7     | 18708  | 0     | 20039  | 15190  | 4,849   | 1,954  | 2820  |
|  |  |  |  | 8     | 15902  | 0     | 17033  | 15190  | 1,843   | 646    | 2103  |
|  |  |  |  | ===== | =====  | ===== | =====  | =====  | =====   | =====  | ===== |
|  |  |  |  |       | 220722 | 0     | 235929 | 121520 | 114,409 | 81,092 | 52095 |

\*\*\* PARAMETERS \*\*\*

|             |            |             |                    |             |        |             |        |
|-------------|------------|-------------|--------------------|-------------|--------|-------------|--------|
| MO SHIFT: 6 | DISC: 15.0 | YRS MAX: 28 | \$/BBLRESV: 16.71  | EQUIP VAL:  | 5,700  |             |        |
| YRS FLAT:   | FMVF:      | 8/8 RES:    | \$/BBLPROD: 34,847 | WI OIL VAL: | 5,227  | RI OIL VAL: | 3,358  |
|             |            |             | WI PAYOUT: 4.0     | GAS VAL:    | 75,865 | GAS VAL:    | 48,737 |
|             |            |             | RI PAYOUT: 4.4     | PRD VAL:    | 0      | PRD VAL:    | 0      |

|                           |                       |            |         |           |        |           |        |
|---------------------------|-----------------------|------------|---------|-----------|--------|-----------|--------|
| OIL WELLHEAD PRICE: 64.57 | GAS WI GR PRICE: 2.13 |            |         |           |        |           |        |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.13 | 8/8 VALUE: | 138,890 | WI TOTAL: | 86,790 | RI TOTAL: | 52,100 |
| TYPE..(USNPQLHCT)..: U    | GAS %TAX ALLOW.: 12.5 |            |         |           |        |           |        |

|                       |                    |  |  |  |  |  |  |
|-----------------------|--------------------|--|--|--|--|--|--|
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y |  |  |  |  |  |  |
| PRD WELLHEAD PRICE:   | ADDL GAS PRICES? N |  |  |  |  |  |  |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 15,500       | .2       | 77        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | M B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

|                        |     |          |    |      |       |
|------------------------|-----|----------|----|------|-------|
| PROD WELLS:            | 1   | EQ SCH#: | 21 | VAL: | 8,630 |
| SERV WELLS:            |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:             |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS:            | HP: |          |    | VAL: |       |
| OTHER EQ VALUE(RCNLD): |     |          |    |      |       |

|                  |        |
|------------------|--------|
| LAST YR WI VAL:  | 8,020  |
| LAST YR RI VAL:  | 4,170  |
| LAST YR 8/8 VAL: | 12,190 |

|                   |        |
|-------------------|--------|
| LAST YR OIL PROD: | 84     |
| LAST YR GAS PROD: | 35,071 |

REMARKS1: RECOMPLETED FROM WILDCAT FLD.  
REMARKS2: #250321  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97397 - KENNEDY MAJOR EST GU (30HH) FULL WI DECIMAL = .844041 #WELLS: 1  
RRC#, WELL#.....: 256331 - 30HH RRC DIST.: 06 FULL RI DECIMAL = .155959 DEPTH: 11747

OPERATOR#, AGENT#: 850990 - 40  
OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 16032300  
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 209200 UNIT.....:  
ALT LSE#: 93393 HCG.....:  
ALT RRC#: 256331 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI .993970 27,170  
05 RUSK COUNTY .993970 27,170 \$/BBLRESV: .00 EQUIP VAL: 27,325  
52 TATUM ISD - RUSK CO .993970 27,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE .993970 27,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER .993970 27,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
80 LONGVIEW ISD-GREGG C .006030 170  
8/8 VALUE: 27,330 WI TOTAL: 27,330 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.53  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.53  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
21,000  
-----  
20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,330  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD:  
LAST YR GAS PROD: 1,991

REMARKS1: WELL #30HH  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 5/20/2026 MNRLJBAI

LEASE#, NAME.....: 97391 - HEMBY GU (4H) FULL WI DECIMAL = .795263 #WELLS: 1  
RRC#, WELL#.....: 256352 - 4H RRC DIST...: 06 FULL RI DECIMAL = .204737 DEPTH: 11620  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 16032300  
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

|           |              |   |   |        |   |       |      |      |     |   |
|-----------|--------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 73,025 | 0 | 45.97 | 1.97 | 1.97 | .00 | 0 |
| ALT JOB#: | UNIT.....:   | 2 | 0 | 57,671 | 0 | 46.62 | 1.96 | 1.96 | .00 | 0 |
| ALT LSE#: | HCG.....:    | 3 | 0 | 47,287 | 0 | 47.27 | 1.96 | 1.96 | .00 | 0 |
| ALT RRC#: | GRAPH.....:  | 4 | 0 | 39,719 | 0 | 47.95 | 1.96 | 1.96 | .00 | 0 |
|           |              | 5 | 0 | 33,761 | 0 | 48.62 | 1.96 | 1.96 | .00 | 0 |

|     |                   |         |           |   |         |   |  |  |  |   |
|-----|-------------------|---------|-----------|---|---------|---|--|--|--|---|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 0 | 251,463 | 0 |  |  |  | 0 |
|-----|-------------------|---------|-----------|---|---------|---|--|--|--|---|

|    |                      |         |         |         |         |          |           |         |           |           |
|----|----------------------|---------|---------|---------|---------|----------|-----------|---------|-----------|-----------|
| 04 | RUSK CO APPRAISAL DI | .040000 | 9,390   | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 05 | RUSK COUNTY          | .040000 | 9,390   | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 52 | TATUM ISD - RUSK CO  | .040000 | 9,390   |         |         |          |           |         |           |           |
| 65 | RUSK CO EMERGENCY SE | .040000 | 9,390   | 1       | 114406  | 0        | 114406    | 45080   | 69,326    | 64,646    |
| 66 | RUSK CO GROUND WATER | .040000 | 9,390   | 2       | 89893   | 0        | 89893     | 45080   | 44,813    | 36,338    |
| 86 | TATUM ISD - PANOLA C | .960000 | 225,390 | 3       | 73707   | 0        | 73707     | 45080   | 28,627    | 20,185    |
|    |                      |         |         | 4       | 61911   | 0        | 61911     | 45080   | 16,831    | 10,320    |
|    |                      |         |         | 5       | 52624   | 0        | 52624     | 45080   | 7,544     | 4,022     |
|    |                      |         |         |         |         |          |           |         |           |           |
|    |                      |         |         |         | 392541  | 0        | 392541    | 225400  | 167,141   | 135,511   |
|    |                      |         |         |         |         |          |           |         |           | 77862     |

|             |     |             |         |             |        |
|-------------|-----|-------------|---------|-------------|--------|
| \$/BBLRESV: | .00 | EQUIP VAL:  | 21,410  |             |        |
| \$/BBLPROD: | 0   | WI OIL VAL: | 0       | RI OIL VAL: | 0      |
| WI PAYOUT:  | 3.8 | GAS VAL:    | 135,511 | GAS VAL:    | 77,862 |
| RI PAYOUT:  | 3.4 | PRD VAL:    | 0       | PRD VAL:    | 0      |

\*\*\* PARAMETERS \*\*\* 8/8 VALUE: 234,780 WI TOTAL: 156,920 RI TOTAL: 77,860

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.70 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 46,000       |          | 228       |            |
|              |          | 23.0      | 1          |
|              |          | 19.0      | 1          |
|              |          | 17.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 33,020  
LAST YR RI VAL: 12,900  
LAST YR 8/8 VAL: 45,920

LAST YR OIL PROD:  
LAST YR GAS PROD: 114,856

REMARKS1: WELL #4H  
REMARKS2: RUSK COUNTY 4%  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97389 - GRISSOM HEIRS -A- (3) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 256431 - 3 RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 11800

OPERATOR#, AGENT#: 053321 - 400  
OPERATOR NAME....: BARROW-SHAVER RESOUR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

|              | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
|              | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT FRZ.:    | 1 36          | 22,888     | 0          | 46.60 | 1.29  | 1.29  | .00   | 1258    |
| ALT G\$ RRC: | 2 34          | 21,743     | 0          | 47.26 | 1.29  | 1.29  | .00   | 1205    |
| ALT JOB#:    | 3 31          | 20,110     | 0          | 47.92 | 1.29  | 1.29  | .00   | 1114    |
| ALT LSE#:    | 4 28          | 17,996     | 0          | 48.60 | 1.29  | 1.29  | .00   | 1021    |
| ALT RRC#:    | 5 24          | 15,564     | 0          | 49.28 | 1.29  | 1.29  | .00   | 887     |
|              | 6 20          | 13,229     | 0          | 49.98 | 1.29  | 1.29  | .00   | 765     |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE |       |         |       |  |       |
|-----|-------------------|---------|-----------|-------|---------|-------|--|-------|
| --- | -----             | -----   | -----     | ===== | =====   | ===== |  | ===== |
|     |                   |         |           | 173   | 111,530 | 0     |  | 6,250 |

|    |                      |          |        | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|----|----------------------|----------|--------|---------|---------|----------|-----------|---------|-----------|-----------|
|    |                      |          |        | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 64,390 |         |         |          |           |         |           |           |
| 05 | RUSK COUNTY          | 1.000000 | 64,390 |         |         |          |           |         |           |           |
| 45 | CARLISLE ISD - RUSK  | 1.000000 | 64,390 | YR      |         |          |           |         |           |           |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 64,390 | --      |         |          |           |         |           |           |
| 66 | RUSK CO GROUND WATER | 1.000000 | 64,390 |         |         |          |           |         |           |           |
|    |                      |          |        | 1 22144 | 0       | 23402    | 12250     | 11,152  | 10,399    | 7305      |
|    |                      |          |        | 2 21036 | 0       | 22241    | 12250     | 9,991   | 8,102     | 6091      |
|    |                      |          |        | 3 19456 | 0       | 20570    | 12250     | 8,320   | 5,866     | 4941      |
|    |                      |          |        | 4 17411 | 0       | 18432    | 12250     | 6,182   | 3,791     | 3884      |
|    |                      |          |        | 5 15058 | 0       | 15945    | 12250     | 3,695   | 1,970     | 2947      |
|    |                      |          |        | 6 12799 | 0       | 13564    | 12250     | 1,314   | 610       | 2199      |
|    |                      |          |        | =====   | =====   | =====    | =====     | =====   | =====     | =====     |
|    |                      |          |        | 107904  | 0       | 114154   | 73500     | 40,654  | 30,738    | 27367     |

|  |  |  |  |                    |             |        |             |        |  |  |
|--|--|--|--|--------------------|-------------|--------|-------------|--------|--|--|
|  |  |  |  | \$/BBLRESV: 13.05  | EQUIP VAL:  | 6,285  |             |        |  |  |
|  |  |  |  | \$/BBLPROD: 22,440 | WI OIL VAL: | 1,683  | RI OIL VAL: | 1,498  |  |  |
|  |  |  |  | WI PAYOUT: 4.4     | GAS VAL:    | 29,055 | GAS VAL:    | 25,869 |  |  |
|  |  |  |  | RI PAYOUT: 3.9     | PRD VAL:    | 0      | PRD VAL:    | 0      |  |  |

\*\*\* PARAMETERS \*\*\*

|             |            |             |            |        |           |        |           |        |
|-------------|------------|-------------|------------|--------|-----------|--------|-----------|--------|
| MO SHIFT: 6 | DISC: 15.0 | YRS MAX: 28 | 8/8 VALUE: | 64,390 | WI TOTAL: | 37,020 | RI TOTAL: | 27,370 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |            |        |           |        |           |        |

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 12,500       | .1       | 64        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 4.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 35,170  
LAST YR RI VAL: 27,980  
LAST YR 8/8 VAL: 63,150

LAST YR OIL PROD: 44  
LAST YR GAS PROD: 27,359

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97392 - JARRELL GU (6) FULL WI DECIMAL = .780860 #WELLS: 1  
RRC#, WELL#.....: 256447 - 6 RRC DIST...: 06 FULL RI DECIMAL = .219140 DEPTH: 12500  
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME....: DIVERSIFIED PRODUCTI  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 54,060    | 1  | 36                    | 15,098                | 0                     | 46.60     | 2.88        | 2.88        | .00       | 1310           |
| 05  | RUSK COUNTY          | 1.000000 | 54,060    | 2  | 34                    | 14,417                | 0                     | 47.26     | 2.88        | 2.88        | .00       | 1255           |
| 46  | HENDERSON ISD        | 1.000000 | 54,060    | 3  | 31                    | 13,334                | 0                     | 47.92     | 2.88        | 2.88        | .00       | 1160           |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 54,060    | 4  | 28                    | 11,932                | 0                     | 48.60     | 2.88        | 2.88        | .00       | 1063           |
| 66  | RUSK CO GROUND WATER | 1.000000 | 54,060    |    |                       |                       |                       |           |             |             |           |                |
|     |                      |          |           |    | 129                   | 54,781                | 0                     |           |             |             |           | 4,788          |

|  |             |        |             |        |             |        |  |
|--|-------------|--------|-------------|--------|-------------|--------|--|
|  | \$/BBLRESV: | 6.78   | EQUIP VAL:  | 7,531  |             |        |  |
|  | \$/BBLPROD: | 8,756  | WI OIL VAL: | 683    | RI OIL VAL: | 1,058  |  |
|  | WI PAYOUT:  | .0     | GAS VAL:    | 17,565 | GAS VAL:    | 27,224 |  |
|  | RI PAYOUT:  | 3.0    | PRD VAL:    | 0      | PRD VAL:    | 0      |  |
|  |             |        |             | =====  |             | =====  |  |
|  | 8/8 VALUE:  | 54,060 | WI TOTAL:   | 25,780 | RI TOTAL:   | 28,280 |  |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.36  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.36  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 27,000       | .1       | 42        |            |
| 3.0          | 1        | 3.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 9,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,720  
LAST YR RI VAL: 7,210  
LAST YR 8/8 VAL: 15,930

LAST YR OIL PROD: 53  
LAST YR GAS PROD: 14,693

REMARKS1: COMMINGLED W/267448 MINDEN  
REMARKS2: (CV LIME)  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97390 - HARRELL GU 1 (24) FULL WI DECIMAL = .606223 #WELLS: 1  
RRC#, WELL#.....: 256448 - 24 RRC DIST...: 06 FULL RI DECIMAL = .393777 DEPTH: 10000  
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME....: DIVERSIFIED PRODUCTI  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
31,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/10/2026 MNRLPHOU

LEASE#, NAME.....: 97381 - BIRDWELL GU (11H) FULL WI DECIMAL = .748703 #WELLS: 1  
RRC#, WELL#.....: 256603 - 11H RRC DIST...: 06 FULL RI DECIMAL = .251297 DEPTH: 10558  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |        |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|--------|
| --- | -----                | -----    | -----     | ---                         | ---                      | ---                      | ---          | ---            | ---            | ---          | -----             |        |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 447,290   | 1                           | 144                      | 74,054                   | 0            | 46.60          | 2.09           | 2.09         | .00               | 5024   |
| 05  | RUSK COUNTY          | 1.000000 | 447,290   | 2                           | 138                      | 70,713                   | 0            | 47.26          | 2.09           | 2.09         | .00               | 4883   |
| 46  | HENDERSON ISD        | 1.000000 | 447,290   | 3                           | 128                      | 65,401                   | 0            | 47.92          | 2.09           | 2.09         | .00               | 4592   |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 447,290   | 4                           | 114                      | 58,526                   | 0            | 48.60          | 2.09           | 2.09         | .00               | 4148   |
| 66  | RUSK CO GROUND WATER | 1.000000 | 447,290   | 5                           | 99                       | 50,617                   | 0            | 49.28          | 2.09           | 2.09         | .00               | 3653   |
|     |                      |          |           | 6                           | 84                       | 43,024                   | 0            | 49.98          | 2.09           | 2.09         | .00               | 3149   |
|     |                      |          |           | 7                           | 71                       | 36,570                   | 0            | 49.98          | 2.09           | 2.09         | .00               | 2677   |
|     |                      |          |           | 8                           | 60                       | 31,085                   | 0            | 49.98          | 2.09           | 2.09         | .00               | 2275   |
|     |                      |          |           | 9                           | 51                       | 26,422                   | 0            | 49.98          | 2.09           | 2.09         | .00               | 1934   |
|     |                      |          |           | =====                       | =====                    | =====                    | =====        | =====          | =====          | =====        | =====             | =====  |
|     |                      |          |           |                             | 889                      | 456,412                  | 0            |                |                |              |                   | 32,335 |

|     | YR  | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----|-----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| --- | --- | ---               | ---               | ---                 | ---                   | ---               | ---                  | ---                  |
|     | 1   | 115879            | 0                 | 120903              | 40180                 | 80,723            | 75,274               | 38007                |
|     | 2   | 110651            | 0                 | 115534              | 40180                 | 75,354            | 61,102               | 31859                |
|     | 3   | 102339            | 0                 | 106931              | 40180                 | 66,751            | 47,067               | 25865                |
|     | 4   | 91581             | 0                 | 95729               | 40180                 | 55,549            | 34,059               | 20312                |
|     | 5   | 79205             | 0                 | 82858               | 40180                 | 42,678            | 22,754               | 15422                |
|     | 6   | 67324             | 0                 | 70473               | 40180                 | 30,293            | 14,045               | 11506                |
|     | 7   | 57226             | 0                 | 59903               | 40180                 | 19,723            | 7,951                | 8579                 |
|     | 8   | 48642             | 0                 | 50917               | 40180                 | 10,737            | 3,764                | 6397                 |
|     | 9   | 41345             | 0                 | 43279               | 40180                 | 3,099             | 944                  | 4769                 |
|     |     | 714192            | 0                 | 746527              | 361620                | 384,907           | 266,960              | 162716               |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.44  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.44  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 41,000       | .4       | 206       |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 89,730  
LAST YR RI VAL: 77,140  
LAST YR 8/8 VAL: 166,870

LAST YR OIL PROD: 195  
LAST YR GAS PROD: 77,238

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97394 - KANGERGA 1 (17) FULL WI DECIMAL = .721482 #WELLS: 1  
RRC#, WELL#.....: 256662 - 17 RRC DIST...: 06 FULL RI DECIMAL = .278518 DEPTH: 10950  
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME....: DIVERSIFIED PRODUCTI  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 6,830                 | 0                     | 46.60              | 2.68           | 2.68              | .00               | 0              |
|     |                      |          |           |     | 0                     | 6,830                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 12,100    | 1   | 13206                 | 0                     | 13206                 | 16660              | -3,454         | -3,221            | 4775              |                |
| 05  | RUSK COUNTY          | 1.000000 | 12,100    |     | 13206                 | 0                     | 13206                 | 16660              | 3,454-         | 3,221-            | 4775              |                |
| 46  | HENDERSON ISD        | 1.000000 | 12,100    |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 12,100    |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 12,100    |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 4,775             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 12,100                | WI TOTAL:             | 7,320              | RI TOTAL:      | 4,780             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.12  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.12  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 17,000       |          | 19        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,140  
LAST YR RI VAL: 14,810  
LAST YR 8/8 VAL: 24,950

LAST YR OIL PROD: 131  
LAST YR GAS PROD: 6,142

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/10/2026 MNRLPHOU

LEASE#, NAME.....: 97380 - BROWN KATHLEEN LEE GU (6H) FULL WI DECIMAL = .815189 #WELLS: 1  
RRC#, WELL#.....: 256707 - 6H RRC DIST...: 06 FULL RI DECIMAL = .184811 DEPTH: 10640  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|-----------|---------------|------------|------------|-------|-------|-------|-------|---------|
|           | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT FRZ.: | 1 72          | 41,341     | 0          | 46.60 | 2.05  | 2.05  | .00   | 2735    |
| ALT JOB#: | 2 69          | 39,476     | 0          | 47.26 | 2.05  | 2.05  | .00   | 2658    |
| ALT LSE#: | 3 64          | 36,510     | 0          | 47.92 | 2.05  | 2.05  | .00   | 2500    |
| ALT RRC#: | 4 57          | 32,672     | 0          | 48.60 | 2.05  | 2.05  | .00   | 2258    |
|           | 5 49          | 28,257     | 0          | 49.28 | 2.05  | 2.05  | .00   | 1968    |
|           | 6 41          | 24,018     | 0          | 49.98 | 2.05  | 2.05  | .00   | 1697    |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE |       |         |       |  |        |
|-----|-------------------|---------|-----------|-------|---------|-------|--|--------|
| --- | -----             | -----   | -----     | ===== | =====   | ===== |  | =====  |
|     |                   |         |           | 352   | 202,274 | 0     |  | 13,816 |

|    |                      |          |         | YR    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|----|----------------------|----------|---------|-------|---------|---------|----------|-----------|---------|-----------|-----------|
|    |                      |          |         |       | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 170,880 | --    | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
| 05 | RUSK COUNTY          | 1.000000 | 170,880 | 1     | 69086   | 0       | 71821    | 46575*    | 25,246  | 23,542    | 15251     |
| 46 | HENDERSON ISD        | 1.000000 | 170,880 | 2     | 65970   | 0       | 68628    | 35613     | 33,015  | 26,771    | 12782     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 170,880 | 3     | 61013   | 0       | 63513    | 35613     | 27,900  | 19,672    | 10377     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 170,880 | 4     | 54599   | 0       | 56857    | 35613     | 21,244  | 13,026    | 8149      |
|    |                      |          |         | 5     | 47221   | 0       | 49189    | 35613     | 13,576  | 7,238     | 6184      |
|    |                      |          |         | 6     | 40138   | 0       | 41835    | 35613     | 6,222   | 2,885     | 4614      |
|    |                      |          |         | ===== | =====   | =====   | =====    | =====     | =====   | =====     | =====     |
|    |                      |          |         |       | 338027  | 0       | 351843   | 224640    | 127,203 | 93,134    | 57357     |

|  |  |  |  |  |                    |  |                   |  |                   |  |  |
|--|--|--|--|--|--------------------|--|-------------------|--|-------------------|--|--|
|  |  |  |  |  | \$/BBLRESV: 12.78  |  | EQUIP VAL: 20,390 |  |                   |  |  |
|  |  |  |  |  | \$/BBLPROD: 22,436 |  | WI OIL VAL: 3,657 |  | RI OIL VAL: 2,252 |  |  |
|  |  |  |  |  | WI PAYOUT: 4.5     |  | GAS VAL: 89,477   |  | GAS VAL: 55,105   |  |  |
|  |  |  |  |  | RI PAYOUT: 3.9     |  | PRD VAL: 0        |  | PRD VAL: 0        |  |  |

\*\*\* PARAMETERS \*\*\*

|             |            |             |                    |                   |                  |
|-------------|------------|-------------|--------------------|-------------------|------------------|
| MO SHIFT: 6 | DISC: 15.0 | YRS MAX: 28 | 8/8 VALUE: 170,880 | WI TOTAL: 113,520 | RI TOTAL: 57,360 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |                    |                   |                  |

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.39  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.39  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 36,340       | .2       | 115       |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 210,140  
LAST YR RI VAL: 88,660  
LAST YR 8/8 VAL: 298,800

LAST YR OIL PROD: 238  
LAST YR GAS PROD: 51,325  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97414 - DELTA GU 1 (13) FULL WI DECIMAL = .855748 #WELLS: 1  
RRC#, WELL#.....: 257046 - 13 RRC DIST...: 06 FULL RI DECIMAL = .144252 DEPTH: 10730  
OPERATOR#, AGENT#: 278755 - 574

OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 17,255                | 0                     | 46.60              | 1.66           | 1.66              | .00               | 0              |
|     |                      |          |           |     | 0                     | 17,255                | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 11,190    | 1   | 24511                 | 0                     | 24511                 | 26460              | -1,949         | -1,817            | 3870              |                |
| 05  | RUSK COUNTY          | 1.000000 | 11,190    |     | 24511                 | 0                     | 24511                 | 26460              | 1,949-         | 1,817-            | 3870              |                |
| 46  | HENDERSON ISD        | 1.000000 | 11,190    |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 11,190    |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 11,190    |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 3,870             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 11,190                | WI TOTAL:             | 7,320              | RI TOTAL:      | 3,870             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.94  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.94  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 27,000       |          | 48        |            |
|              |          |           |            |
|              |          | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,990  
LAST YR 8/8 VAL: 10,310

LAST YR OIL PROD:  
LAST YR GAS PROD: 14,237

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97418 - PEPPER J R GU (9) FULL WI DECIMAL = .864965 #WELLS: 1  
RRC#, WELL#.....: 257049 - 9 RRC DIST...: 06 FULL RI DECIMAL = .135035 DEPTH: 10595  
OPERATOR#, AGENT#: 278755 - 574

OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 24,804                | 0                     | 46.60              | 1.69           | 1.69              | .00               | 0              |
|     |                      |          |           |     | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
|     |                      |          |           |     | 0                     | 24,804                | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 12,620    | 1   | 36258                 | 0                     | 36258                 | 50470              | -14,212        | -13,253           | 5301              |                |
| 05  | RUSK COUNTY          | 1.000000 | 12,620    |     | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 12,620    |     | 36258                 | 0                     | 36258                 | 50470              | 14,212-        | 13,253-           | 5301              |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 12,620    |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 12,620    |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 5,301             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       | =====              |                | =====             |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 12,620                | WI TOTAL:             | 7,320              | RI TOTAL:      | 5,300             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.97  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.97  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 51,500       |          | 69        |            |
| -----        | -----    | -----     | -----      |
|              |          | 3.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,800  
LAST YR 8/8 VAL: 10,120

LAST YR OIL PROD: 5  
LAST YR GAS PROD: 19,588

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97415 - GLADNEY GU (17) FULL WI DECIMAL = .767756 #WELLS: 1  
RRC#, WELL#.....: 257200 - 17 RRC DIST...: 06 FULL RI DECIMAL = .232244 DEPTH: 10596  
OPERATOR#, AGENT#: 186717 - 978

OPERATOR NAME....: CRATON OPERATING LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
61 GREGG CO ESD #1 - RU .934800 7,190 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE .065200 500 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690  
8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.69  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.69  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
18,500  
-----  
13.0 1  
14.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,040  
LAST YR 8/8 VAL: 9,360

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97416 - GLADNEY GU (20) FULL WI DECIMAL = .767756 #WELLS: 1  
RRC#, WELL#..... 257248 - 20 RRC DIST...: 06 FULL RI DECIMAL = .232244 DEPTH: 10529  
OPERATOR#, AGENT#: 186717 - 978

OPERATOR NAME.... CRATON OPERATING LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 7,549                 | 0                     | 46.60              | 2.25           | 2.25              | .00               | 0              |
|     |                      |          |           |     | 0                     | 7,549                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 11,020    | 1   | 13041                 | 0                     | 13041                 | 26460              | -13,419        | -12,513           | 3695              |                |
| 05  | RUSK COUNTY          | 1.000000 | 11,020    |     | 13041                 | 0                     | 13041                 | 26460              | 13,419-        | 12,513-           | 3695              |                |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 11,020    |     |                       |                       |                       |                    |                |                   |                   |                |
| 61  | GREGG CO ESD #1 - RU | .934800  | 10,300    |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | .065200  | 720       |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 11,020    |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 3,695             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       | =====              |                | =====             |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 11,020                | WI TOTAL:             | 7,320              | RI TOTAL:      | 3,700             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.62  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.62  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 27,000       |          | 21        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 5,370  
LAST YR 8/8 VAL: 12,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 8,808

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 347 NACOGDOCHES LAST UPDATE: 5/08/2026 MNRLCMEA

LEASE#, NAME..... 97396 - TRAWICK GU 32 (103) FULL WI DECIMAL = .834411 #WELLS: 1  
RRC#, WELL#..... 257403 - 103 RRC DIST.: 06 FULL RI DECIMAL = .165589 DEPTH: 8908  
OPERATOR#, AGENT#: 879035 - 486

OPERATOR NAME.... URBAN OIL & GAS GROU  
GAS FIELD#..... 90998500  
GAS FIELD NAME... TRAWICK (PETTIT-TP CONS.)

|           |              |   |   |        |   |       |      |      |     |   |
|-----------|--------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 16,621 | 0 | 45.63 | 1.68 | 1.68 | .00 | 0 |
| ALT JOB#: | UNIT.....:   | 2 | 0 | 14,537 | 0 | 46.27 | 1.68 | 1.68 | .00 | 0 |
| ALT LSE#: | HCG.....:    | 3 | 0 | 12,356 | 0 | 46.91 | 1.68 | 1.68 | .00 | 0 |
| ALT RRC#: | GRAPH.....:  | 4 | 0 | 10,502 | 0 | 47.58 | 1.68 | 1.68 | .00 | 0 |
|           |              | 5 | 0 | 8,927  | 0 | 48.25 | 1.68 | 1.68 | .00 | 0 |

|     |                   |         |           |   |        |   |  |  |  |   |
|-----|-------------------|---------|-----------|---|--------|---|--|--|--|---|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 0 | 62,943 | 0 |  |  |  | 0 |
|-----|-------------------|---------|-----------|---|--------|---|--|--|--|---|

|    |                      |         |        |         |         |          |           |         |           |           |
|----|----------------------|---------|--------|---------|---------|----------|-----------|---------|-----------|-----------|
| 04 | RUSK CO APPRAISAL DI | .374800 | 15,120 | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 05 | RUSK COUNTY          | .374800 | 15,120 | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 49 | MT ENTERPRISE ISD    | .374800 | 15,120 |         |         |          |           |         |           |           |
| 65 | RUSK CO EMERGENCY SE | .374800 | 15,120 | 1       | 23299   | 0        | 23299     | 12250   | 11,049    | 10,303    |
| 66 | RUSK CO GROUND WATER | .374800 | 15,120 | 2       | 20378   | 0        | 20378     | 12250   | 8,128     | 6,591     |
| 83 | CUSHING ISD - NACOGD | .625200 | 25,240 | 3       | 17321   | 0        | 17321     | 12250   | 5,071     | 3,576     |
|    |                      |         |        | 4       | 14723   | 0        | 14723     | 12250   | 2,473     | 1,516     |
|    |                      |         |        | 5       | 12515   | 0        | 12515     | 12250   | 265       | 141       |
|    |                      |         |        |         |         |          |           |         |           |           |
|    |                      |         |        |         | 88236   | 0        | 88236     | 61250   | 26,986    | 22,127    |
|    |                      |         |        |         |         |          |           |         |           | 13354     |

|             |     |             |        |             |        |
|-------------|-----|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00 | EQUIP VAL:  | 4,878  |             |        |
| \$/BBLPROD: | 0   | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0  | GAS VAL:    | 22,127 | GAS VAL:    | 13,354 |
| RI PAYOUT:  | 3.4 | PRD VAL:    | 0      | PRD VAL:    | 0      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.22 GAS WI GR PRICE: 1.96  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.96  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 12,500       |          | 48        |            |
|              | 5.0 1    | 10.0 1    |            |
|              | 10.0 1   | 15.0 99   |            |
|              | 15.0 1   |           |            |
|              | 20.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 50,130  
LAST YR RI VAL: 18,200  
LAST YR 8/8 VAL: 68,330

LAST YR OIL PROD: 14  
LAST YR GAS PROD: 24,761

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97412 - CHEROKEE WATER CO (25) FULL WI DECIMAL = .740226 #WELLS: 1  
RRC#, WELL#.....: 257423 - 25 RRC DIST.: 06 FULL RI DECIMAL = .259774 DEPTH: 9020  
OPERATOR#, AGENT#: 186717 - 978

OPERATOR NAME....: CRATON OPERATING LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI .699200 4,870  
05 RUSK COUNTY .699200 4,870 \$/BBLRESV: .00 EQUIP VAL: 6,958  
52 TATUM ISD - RUSK CO .699200 4,870 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
61 GREGG CO ESD #1 - RU .699200 4,870 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER .699200 4,870 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
80 LONGVIEW ISD-GREGG C .300800 2,090  
8/8 VALUE: 6,960 WI TOTAL: 6,960 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.96  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.96  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
42,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,960  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,960

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: WELL #25  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97421 - THORNTON HENRY GU (4) FULL WI DECIMAL = .874943 #WELLS: 1  
RRC#, WELL#.....: 257445 - 4 RRC DIST.: 06 FULL RI DECIMAL = .125057 DEPTH: 10600  
OPERATOR#, AGENT#: 278755 - 574

OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.95  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.95  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
23,000 10  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,130  
LAST YR 8/8 VAL: 8,450

LAST YR OIL PROD: 1  
LAST YR GAS PROD: 3,701

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97419 - SPIKES GU 1 (24) FULL WI DECIMAL = .765430 #WELLS: 1  
RRC#, WELL#.....: 257515 - 24 RRC DIST...: 06 FULL RI DECIMAL = .234570 DEPTH: 10816  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.85  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.85  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
23,500 4  
-----  
20.5 99 3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 30  
LAST YR GAS PROD: 1,414

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97417 - GLADNEY GU (24) FULL WI DECIMAL = .767756 #WELLS: 1  
RRC#, WELL#.....: 257523 - 24 RRC DIST...: 06 FULL RI DECIMAL = .232244 DEPTH: 10615  
OPERATOR#, AGENT#: 186717 - 978

OPERATOR NAME....: CRATON OPERATING LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
61 GREGG CO ESD #1 - RU .934800 7,190 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE .065200 500 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690  
8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 4.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
42,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/19/2026 MNRLPHOU

LEASE#, NAME.....: 97424 - WATSON GU (7H) FULL WI DECIMAL = .844068 #WELLS: 1  
RRC#, WELL#.....: 257562 - 7H RRC DIST...: 06 FULL RI DECIMAL = .155932 DEPTH: 10226  
OPERATOR#, AGENT#: 561136 - 40

OPERATOR NAME....: MERIT ENERGY COMPANY  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |                      |          |           |    |        |         |       |       |      |      |     |       |
|-----------|----------------------|----------|-----------|----|--------|---------|-------|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC:         |          | 2         | 0  | 57,523 | 0       | 47.26 | 2.19  | 2.19 | .00  | 0   |       |
| ALT JOB#: | UNIT.....:           |          | 3         | 0  | 49,757 | 0       | 47.92 | 2.19  | 2.19 | .00  | 0   |       |
| ALT LSE#: | HCG.....:            |          | 4         | 0  | 42,542 | 0       | 48.60 | 2.19  | 2.19 | .00  | 0   |       |
| ALT RRC#: | GRAPH.....:          |          | 5         | 0  | 36,160 | 0       | 49.28 | 2.19  | 2.19 | .00  | 0   |       |
|           |                      |          | 6         | 0  | 30,736 | 0       | 49.98 | 2.18  | 2.18 | .00  | 0   |       |
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 0      | 26,126  | 0     | 49.98 | 2.18 | 2.18 | .00 | 0     |
| ---       | -----                | -----    | -----     | 8  | 0      | 22,207  | 0     | 49.98 | 2.18 | 2.18 | .00 | 0     |
| 04        | RUSK CO APPRAISAL DI | 1.000000 | 392,830   | 9  | 0      | 18,876  | 0     | 49.98 | 2.18 | 2.18 | .00 | 0     |
| 05        | RUSK COUNTY          | 1.000000 | 392,830   | 10 | 0      | 16,044  | 0     | 49.98 | 2.18 | 2.18 | .00 | 0     |
| 52        | TATUM ISD - RUSK CO  | 1.000000 | 392,830   | 11 | 0      | 13,637  | 0     | 49.98 | 2.18 | 2.18 | .00 | 0     |
| 65        | RUSK CO EMERGENCY SE | 1.000000 | 392,830   |    | =====  | =====   | ===== |       |      |      |     | ===== |
| 66        | RUSK CO GROUND WATER | 1.000000 | 392,830   |    | 0      | 379,349 | 0     |       |      |      |     | 0     |

|                    |            |             |  | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET   | PV WI NET | PV RI NET |         |
|--------------------|------------|-------------|--|--------|---------|----------|-----------|----------|-----------|-----------|---------|
|                    |            |             |  | YR     | REVENUE | REVENUE  | REVENUE   | EXPENSES | REVENUE   | REVENUE   | REVENUE |
|                    |            |             |  | ---    | -----   | -----    | -----     | -----    | -----     | -----     | -----   |
|                    |            |             |  | 1      | 121523  | 0        | 121523    | 24500    | 97,023    | 90,474    | 21026   |
|                    |            |             |  | 2      | 106332  | 0        | 106332    | 24500    | 81,832    | 66,355    | 16139   |
|                    |            |             |  | 3      | 91976   | 0        | 91976     | 24500    | 67,476    | 47,578    | 12246   |
|                    |            |             |  | 4      | 78639   | 0        | 78639     | 24500    | 54,139    | 33,195    | 9184    |
|                    |            |             |  | 5      | 66843   | 0        | 66843     | 24500    | 42,343    | 22,576    | 6848    |
|                    |            |             |  | 6      | 56557   | 0        | 56557     | 24500    | 32,057    | 14,862    | 5082    |
|                    |            |             |  | 7      | 48074   | 0        | 48074     | 24500    | 23,574    | 9,504     | 3790    |
| *** PARAMETERS *** |            |             |  | 8      | 40863   | 0        | 40863     | 24500    | 16,363    | 5,736     | 2826    |
|                    |            |             |  | 9      | 34733   | 0        | 34733     | 24500    | 10,233    | 3,119     | 2107    |
| MO SHIFT: 6        | DISC: 15.0 | YRS MAX: 28 |  | 10     | 29523   | 0        | 29523     | 24500    | 5,023     | 1,331     | 1571    |
| YRS FLAT:          | FMVF:      | 8/8 RES:    |  | 11     | 25095   | 0        | 25095     | 24500    | 595       | 137       | 1171    |

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.55  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.55  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |            |         |           |         |           |        |  |
|--------------|----------|-----------|------------|------------|---------|-----------|---------|-----------|--------|--|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |            |         |           |         |           |        |  |
| -----        | -----    | -----     | -----      |            |         |           |         |           |        |  |
| 25,000       |          | 192       |            | 8/8 VALUE: | 392,830 | WI TOTAL: | 310,840 | RI TOTAL: | 81,990 |  |
| -----        | -----    | -----     | -----      |            |         |           |         |           |        |  |
|              |          | 12.0      | 1          |            |         |           |         |           |        |  |
|              |          | 13.0      | 1          |            |         |           |         |           |        |  |
|              |          | 14.0      | 1          |            |         |           |         |           |        |  |
|              |          | 15.0      | 99         |            |         |           |         |           |        |  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 292,860  
LAST YR RI VAL: 82,410  
LAST YR 8/8 VAL: 375,270

LAST YR OIL PROD:  
LAST YR GAS PROD: 71,905

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97429 - THORNTON EMMA GU (12) FULL WI DECIMAL = .869824 #WELLS: 1  
RRC#, WELL#..... 257720 - 12 RRC DIST...: 06 FULL RI DECIMAL = .130176 DEPTH: 10605  
OPERATOR#, AGENT#: 278755 - 574

OPERATOR NAME.... FORTUNE RESOURCES LL  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE

04 RUSK CO APPRAISAL DI 1.000000 105,810  
05 RUSK COUNTY 1.000000 105,810  
46 HENDERSON ISD .188300 19,930  
52 TATUM ISD - RUSK CO .811700 85,890  
65 RUSK CO EMERGENCY SE 1.000000 105,810  
66 RUSK CO GROUND WATER 1.000000 105,810

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
1 0 30,916 0 46.60 1.68 1.68 .00 0  
2 0 29,521 0 47.26 1.68 1.68 .00 0  
3 0 27,304 0 47.92 1.68 1.68 .00 0  
4 0 24,433 0 48.60 1.68 1.68 .00 0  
5 0 21,131 0 49.28 1.68 1.68 .00 0  
6 0 17,961 0 49.98 1.68 1.68 .00 0  
7 0 15,267 0 49.98 1.68 1.68 .00 0  
=====

04 0 166,533 0  
05 0 166,533 0  
46 WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
52 REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
65 -- -- -- -- -- -- -- -- --  
66 1 45178 0 45178 20090 25,088 23,395 6332  
2 43139 0 43139 20090 23,049 18,690 5304  
3 39899 0 39899 20090 19,809 13,968 4303  
4 35704 0 35704 20090 15,614 9,574 3378  
5 30879 0 30879 20090 10,789 5,752 2562  
6 26247 0 26247 20090 6,157 2,855 1911  
7 22310 0 22310 20090 2,220 895 1425  
=====

243356 0 243356 140630 102,726 75,129 25215  
\$/BBLRESV: .00 EQUIP VAL: 5,465  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: 3.8 GAS VAL: 75,129 GAS VAL: 25,215  
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 105,810 WI TOTAL: 80,590 RI TOTAL: 25,220  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.96  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.96  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
20,500 86  
-----  
3.0 1 3.0 1  
6.0 1 6.0 1  
9.0 1 9.0 1  
12.0 1 12.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,370  
LAST YR RI VAL: 11,580  
LAST YR 8/8 VAL: 35,950

LAST YR OIL PROD: 24  
LAST YR GAS PROD: 25,068

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97428 - CHEROKEE WATER CO (24) FULL WI DECIMAL = .740226 #WELLS: 1  
RRC#, WELL#.....: 257771 - 24 RRC DIST.: 06 FULL RI DECIMAL = .259774 DEPTH: 9390  
OPERATOR#, AGENT#: 186717 - 978

OPERATOR NAME....: CRATON OPERATING LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI .699200 4,870  
05 RUSK COUNTY .699200 4,870 \$/BBLRESV: .00 EQUIP VAL: 6,958  
52 TATUM ISD - RUSK CO .699200 4,870 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
61 GREGG CO ESD #1 - RU .699200 4,870 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER .699200 4,870 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
80 LONGVIEW ISD-GREGG C .300800 2,090  
8/8 VALUE: 6,960 WI TOTAL: 6,960 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
24,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,960  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,960

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: WELL #24  
REMARKS2:  
MC1:  
MC2:





JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97435 - WATSON GU (5H) FULL WI DECIMAL = .844068 #WELLS: 1  
RRC#, WELL#.....: 258044 - 5H RRC DIST...: 06 FULL RI DECIMAL = .155932 DEPTH: 11385  
OPERATOR#, AGENT#: 561136 - 40

OPERATOR NAME....: MERIT ENERGY COMPANY  
GAS FIELD#.....: 16032300  
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

|           |              |       |        |        |       |       |       |       |       |       |
|-----------|--------------|-------|--------|--------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0      | 23,710 | 0     | 46.60 | 2.19  | 2.19  | .00   | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0      | 22,049 | 0     | 47.26 | 2.19  | 2.19  | .00   | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0      | 20,064 | 0     | 47.92 | 2.19  | 2.19  | .00   | 0     |
| ALT RRC#: | GRAPH.....:  | 4     | 0      | 17,855 | 0     | 48.60 | 2.19  | 2.19  | .00   | 0     |
|           |              | ===== | =====  | =====  | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              | 0     | 83,678 | 0      | 0     |       |       |       |       | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 67,830    | 1     | 43828          | 0              | 43828            | 31850              | 11,978         | 11,169            | 7584              |
| 05  | RUSK COUNTY          | 1.000000 | 67,830    | 2     | 40758          | 0              | 40758            | 31850              | 8,908          | 7,223             | 6186              |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 67,830    | 3     | 37088          | 0              | 37088            | 31850              | 5,238          | 3,693             | 4938              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 67,830    | 4     | 33005          | 0              | 33005            | 31850              | 1,155          | 708               | 3854              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 67,830    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |       | 154679         | 0              | 154679           | 127400             | 27,279         | 22,793            | 22562             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 22,481 |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 22,793 | GAS VAL:    | 22,562 |
| RI PAYOUT:  | 3.0    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       | =====  | =====       | =====  |
| 8/8 VALUE:  | 67,830 | WI TOTAL:   | 45,270 | RI TOTAL:   | 22,560 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.55  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.55  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 32,500       |          | 67        |            |
|              | 6.0      | 1         |            |
|              | 8.0      | 1         |            |
|              | 10.0     | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 53,030  
LAST YR RI VAL: 22,880  
LAST YR 8/8 VAL: 75,910

LAST YR OIL PROD:  
LAST YR GAS PROD: 27,977

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/26/2026 MNRLPHOU

LEASE#, NAME.....: 97430 - MCRAE HAY GU (5H) FULL WI DECIMAL = .814137 #WELLS: 1  
RRC#, WELL#.....: 258167 - 5H RRC DIST...: 06 FULL RI DECIMAL = .185863 DEPTH: 11074  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 16032300  
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

|           |              |       |       |        |       |       |       |       |       |       |
|-----------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0     | 32,713 | 0     | 46.60 | 1.93  | 1.93  | .00   | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0     | 31,237 | 0     | 47.26 | 1.93  | 1.93  | .00   | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0     | 28,890 | 0     | 47.92 | 1.92  | 1.92  | .00   | 0     |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | =====  | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              |       | 0     | 92,840 | 0     |       |       |       |       | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 67,360    | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 05  | RUSK COUNTY          | 1.000000 | 67,360    | 1     | 51401          | 0              | 51401            | 43198*             | 8,203          | 7,649             | 10991             |
| 46  | HENDERSON ISD        | 1.000000 | 67,360    | 2     | 49082          | 0              | 49082            | 41668              | 7,414          | 6,012             | 9206              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 67,360    | 3     | 45159          | 0              | 45159            | 41668              | 3,491          | 2,462             | 7430              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 67,360    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |       | 145642         | 0              | 145642           | 126534             | 19,108         | 16,123            | 27627             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 23,605 |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 16,123 | GAS VAL:    | 27,627 |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       |        | =====       |        |
| 8/8 VALUE:  | 67,360 | WI TOTAL:   | 39,730 | RI TOTAL:   | 27,630 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.24  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.24  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 42,518       |          | 91        |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020  
LAST YR RI VAL: 8,560  
LAST YR 8/8 VAL: 34,580

LAST YR OIL PROD:  
LAST YR GAS PROD: 29,386  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97431 - JARRELL F J (1) FULL WI DECIMAL = .803674 #WELLS: 1  
RRC#, WELL#.....: 258356 - 1 RRC DIST...: 06 FULL RI DECIMAL = .196326 DEPTH: 10915  
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME....: DIVERSIFIED PRODUCTI  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 13,201                | 0                     | 46.60              | 2.88           | 2.88              | .00               | 0              |
|     |                      |          |           |     | 0                     | 13,201                | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 16,310    | 1   | 30555                 | 0                     | 30555                 | 28420              | 2,135          | 1,991             | 6991              |                |
| 05  | RUSK COUNTY          | 1.000000 | 16,310    |     | 30555                 | 0                     | 30555                 | 28420              | 2,135          | 1,991             | 6991              |                |
| 46  | HENDERSON ISD        | 1.000000 | 16,310    |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 16,310    |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 16,310    |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 1,991              | GAS VAL:       | 6,991             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 16,310                | WI TOTAL:             | 9,320              | RI TOTAL:      | 6,990             |                   |                |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.36  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.36  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 29,000       |          | 39        |            |
| -----        | -----    | -----     | -----      |
|              | 7.0 1    | 14.0 1    |            |
|              | 9.0 1    | 15.0 99   |            |
|              | 11.0 1   |           |            |
|              | 13.0 1   |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,890  
LAST YR RI VAL: 25,090  
LAST YR 8/8 VAL: 49,980

LAST YR OIL PROD: 85  
LAST YR GAS PROD: 18,198

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97432 - MARKS-POOVEY GU (10) FULL WI DECIMAL = .788343 #WELLS: 1  
RRC#, WELL#.....: 258512 - 10 RRC DIST...: 06 FULL RI DECIMAL = .211657 DEPTH: 11701  
OPERATOR#, AGENT#: 220903 - 574

| OPERATOR NAME....: DIVERSIFIED PRODUCTI           | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|---------------------------------------------------|------------|------------|------------|-------|-------|-------|-------|---------|
| GAS FIELD#.....: 11183500                         | YR         | OIL PRDCTN | GAS PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE | 1          | 0          | 26,751     | 0     | 46.60 | 2.84  | 2.84  | .00     |
| ALT FRZ.: ALT G\$ RRC:                            | 2          | 0          | 24,610     | 0     | 47.26 | 2.84  | 2.84  | .00     |
| ALT JOB#: UNIT.....:                              | 3          | 0          | 22,147     | 0     | 47.92 | 2.84  | 2.84  | .00     |
| ALT LSE#: HCG.....:                               | 4          | 0          | 19,488     | 0     | 48.60 | 2.84  | 2.84  | .00     |
| ALT RRC#: GRAPH.....:                             | 5          | 0          | 16,758     | 0     | 49.28 | 2.84  | 2.84  | .00     |
|                                                   | 6          | 0          | 14,244     | 0     | 49.98 | 2.84  | 2.84  | .00     |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ===== | =====   | ===== | ===== | ===== |
|-----|-------------------|---------|-----------|-------|---------|-------|-------|-------|
| --- | -----             | -----   | -----     | 0     | 123,998 | 0     |       | 0     |

| 04 | RUSK CO APPRAISAL DI | 1.000000 | 139,950 |       |         |         |          |           |         |
|----|----------------------|----------|---------|-------|---------|---------|----------|-----------|---------|
| 05 | RUSK COUNTY          | 1.000000 | 139,950 |       |         |         |          |           |         |
| 46 | HENDERSON ISD        | 1.000000 | 139,950 | YR    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 139,950 | --    | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE |
| 66 | RUSK CO GROUND WATER | 1.000000 | 139,950 | 1     | 59893   | 0       | 59893    | 28910     | 30,983  |
|    |                      |          |         | 2     | 55099   | 0       | 55099    | 28910     | 26,189  |
|    |                      |          |         | 3     | 49585   | 0       | 49585    | 28910     | 20,675  |
|    |                      |          |         | 4     | 43632   | 0       | 43632    | 28910     | 14,722  |
|    |                      |          |         | 5     | 37519   | 0       | 37519    | 28910     | 8,609   |
|    |                      |          |         | 6     | 31891   | 0       | 31891    | 28910     | 2,981   |
|    |                      |          |         | ===== | =====   | =====   | =====    | =====     | =====   |
|    |                      |          |         |       | 277619  | 0       | 277619   | 173460    | 104,159 |

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|             |            |             |            |         |           |        |           |        |
|-------------|------------|-------------|------------|---------|-----------|--------|-----------|--------|
| MO SHIFT: 6 | DISC: 15.0 | YRS MAX: 28 | 8/8 VALUE: | 139,950 | WI TOTAL: | 85,990 | RI TOTAL: | 53,960 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |            |         |           |        |           |        |

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.32  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.32  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 29,500       |          | 76        |            |
| -----        | -----    | -----     | -----      |
|              | 15.0 99  | 7.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 11.0 1    |            |
|              |          | 13.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 118,490  
LAST YR RI VAL: 69,060  
LAST YR 8/8 VAL: 187,550

LAST YR OIL PROD: 91  
LAST YR GAS PROD: 31,773

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 97440 - PONE GU (6H) FULL WI DECIMAL = .700000 #WELLS: 1  
RRC#, WELL#.....: 258783 - 6H RRC DIST...: 06 FULL RI DECIMAL = .300000 DEPTH: 10683  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |        |             |        |             |        |             |  |       |
|----|----------------------|----------|--------|-------------|--------|-------------|--------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 27,330 |             |        |             |        |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 27,330 | \$/BBLRESV: | .00    | EQUIP VAL:  | 27,325 |             |  |       |
| 46 | HENDERSON ISD        | 1.000000 | 27,330 | \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 27,330 | WI PAYOUT:  | .0     | GAS VAL:    | 0      | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 27,330 | RI PAYOUT:  | .0     | PRD VAL:    | 0      | PRD VAL:    |  | 0     |
|    |                      |          |        |             |        | =====       |        |             |  | ===== |
|    |                      |          |        | 8/8 VALUE:  | 27,330 | WI TOTAL:   | 27,330 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| M0 SHIFT: 6               | DISC: 15.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 64.57 | GAS WI GR PRICE: 2.61 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.61 |             |
| TYPE..(USNPQLHCT)..: U    | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 45,500                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

  

|                        |     |          |    |      |        |
|------------------------|-----|----------|----|------|--------|
| PROD WELLS:            | 1   | EQ SCH#: | 22 | VAL: | 28,000 |
| SERV WELLS:            |     | EQ SCH#: |    | VAL: |        |
| INJ WELLS:             |     | EQ SCH#: |    | VAL: |        |
| COMPRESSRS:            | HP: |          |    | VAL: |        |
| OTHER EQ VALUE(RCNLD): |     |          |    |      |        |

LAST YR WI VAL: 27,330  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT      RRC CO#: 401 RUSK      LAST UPDATE: 4/26/2026 MASSUPDATE

```
LEASE#, NAME.....: 97442 - BARRON PEARL UNIT (5HA)          FULL WI DECIMAL = .828832          #WELLS:      1
RRC#, WELL#.....: 258908 -      5HA RRC DIST.: 06          FULL RI DECIMAL = .171168          DEPTH: 10618
```

|                    |                              |  |               |            |            |       |       |       |       |         |
|--------------------|------------------------------|--|---------------|------------|------------|-------|-------|-------|-------|---------|
| OPERATOR NAME....: | SABINE OIL & GAS COR         |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| GAS FIELD#.....:   | 61792111                     |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME...: | MINDEN (COTTON VALLEY CONS.) |  | -- -----      | -----      | -----      | ----  | ----  | ----  | ----  | -----   |

|           |              |  |   |     |         |   |       |      |      |     |       |
|-----------|--------------|--|---|-----|---------|---|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: |  | 2 | 411 | 156,185 | 0 | 47.26 | 2.49 | 2.49 | .00 | 16099 |
| ALT JOB#: | UNIT.....:   |  | 3 | 380 | 144,452 | 0 | 47.92 | 2.49 | 2.49 | .00 | 15093 |
| ALT LSE#: | HCG.....:    |  | 4 | 340 | 129,266 | 0 | 48.60 | 2.49 | 2.49 | .00 | 13696 |
| ALT RRC#: | GRAPH.....:  |  | 5 | 294 | 111,798 | 0 | 49.28 | 2.49 | 2.49 | .00 | 12008 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 212   | 80,774    | 0     | 49.98 | 2.49 | 2.49 | .00 | 8799    |
|-----|----------------------|----------|-----------|----|-------|-----------|-------|-------|------|------|-----|---------|
| --- | -----                | -----    | -----     | 8  | 180   | 68,657    | 0     | 49.98 | 2.49 | 2.49 | .00 | 7479    |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 1,536,040 | 9  | 153   | 58,359    | 0     | 49.98 | 2.49 | 2.49 | .00 | 6357    |
| 05  | RUSK COUNTY          | 1.000000 | 1,536,040 | 10 | 130   | 49,605    | 0     | 49.98 | 2.49 | 2.49 | .00 | 5404    |
| 22  | CITY OF HENDERSON    | .513400  | 788,610   | 11 | 110   | 42,164    | 0     | 49.98 | 2.49 | 2.49 | .00 | 4593    |
| 46  | HENDERSON ISD        | 1.000000 | 1,536,040 | 12 | 94    | 35,839    | 0     | 49.98 | 2.49 | 2.49 | .00 | 3904    |
| 65  | RUSK CO EMERGENCY SE | .486600  | 747,440   | 13 | 80    | 30,463    | 0     | 49.98 | 2.49 | 2.49 | .00 | 3319    |
| 66  | RUSK CO GROUND WATER | 1.000000 | 1,536,040 | 14 | 68    | 25,894    | 0     | 49.98 | 2.49 | 2.49 | .00 | 2821    |
|     |                      |          |           | 15 | 57    | 22,010    | 0     | 49.98 | 2.49 | 2.49 | .00 | 2398    |
|     |                      |          |           |    | ===== | =====     | ===== |       |      |      |     | =====   |
|     |                      |          |           |    | 3,189 | 1,214,059 | 0     |       |      |      |     | 128,969 |

|                           |                       |             |            | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|---------------------------|-----------------------|-------------|------------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
|                           |                       |             |            | 1  | 337564            | 0                 | 354211              | 42630                 | 311,581           | 290,549              | 6851                 |
|                           |                       |             |            | 2  | 322333            | 0                 | 338432              | 42630                 | 295,802           | 239,857              | 57421                |
|                           |                       |             |            | 3  | 298119            | 0                 | 313212              | 42630                 | 270,582           | 190,790              | 46615                |
| *** PARAMETERS ***        |                       |             |            | 4  | 266778            | 0                 | 280474              | 42630                 | 237,844           | 145,832              | 36617                |
|                           |                       |             |            | 5  | 230728            | 0                 | 242736              | 42630                 | 200,106           | 106,688              | 27798                |
| MO SHIFT: 6               | DISC: 15.0            | YRS MAX: 28 |            | 6  | 196119            | 0                 | 206471              | 42630                 | 163,841           | 75,960               | 20741                |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            | 7  | 166701            | 0                 | 175500              | 42630                 | 132,870           | 53,567               | 15465                |
|                           |                       |             |            | 8  | 141696            | 0                 | 149175              | 42630                 | 106,545           | 37,351               | 11531                |
| OIL WELLHEAD PRICE: 64.57 | GAS WI GR PRICE: 2.90 |             |            | 9  | 120441            | 0                 | 126798              | 42630                 | 84,168            | 25,658               | 8598                 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.90 |             |            | 10 | 102375            | 0                 | 107779              | 42630                 | 65,149            | 17,269               | 6410                 |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |            | 11 | 87019             | 0                 | 91612               | 42630                 | 48,982            | 11,290               | 4780                 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            | 12 | 73966             | 0                 | 77870               | 42630                 | 35,240            | 7,063                | 3564                 |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            | 13 | 62871             | 0                 | 66190               | 42630                 | 23,560            | 4,106                | 2657                 |
|                           |                       |             |            | 14 | 53440             | 0                 | 56261               | 42630                 | 13,631            | 2,066                | 1981                 |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D | 15 | 45424             | 0                 | 47822               | 42630                 | 5,192             | 684                  | 1477                 |
|                           |                       |             |            |    | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| 43.500                    | 1.2                   | 455         |            |    | 2505574           | 0                 | 2634543             | 639450                | 1.995.093         | 1.208.730            | 314167               |

[illegible]

ALT JAN 1 HYPERBOLIC FORECAST:

|      |   |    |        |   |
|------|---|----|--------|---|
| OIL: | M | B: | De/Dt: | / |
| GAS: | M | B: | De/Dt: | / |
| PRD: | M | B: | De/Dt: | / |

```

PROD WELLS:      1  EQ SCH#: 22  VAL:      28,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RC/NLD):

```

LAST YR WI VAL: 860,750  
LAST YR RI VAL: 242,370  
LAST YR 8/8 VAL: 1,103,120

LAST YR OIL PROD: 551  
LAST YR GAS PROD: 141,621

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97439 - ROSS D (3H) FULL WI DECIMAL = .750534 #WELLS: 1  
RRC#, WELL#.....: 258975 - 3H RRC DIST...: 06 FULL RI DECIMAL = .249466 DEPTH: 10489  
OPERATOR#, AGENT#: 681327 -

OPERATOR NAME....: PROLINE ENERGY RESOU  
GAS FIELD#.....: 06648500  
GAS FIELD NAME...: BECKVILLE (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 27,330  
05 RUSK COUNTY 1.000000 27,330 \$/BBLRESV: .00 EQUIP VAL: 27,325  
46 HENDERSON ISD 1.000000 27,330 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 27,330 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 27,330 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 27,330 WI TOTAL: 27,330 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.76  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.76  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
39,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,330  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/13/2026 MNRLPHOU

LEASE#, NAME..... 97149 - GREEN (1) FULL WI DECIMAL = .774560 #WELLS: 1  
RRC#, WELL#..... 259052 - 1 RRC DIST...: 06 FULL RI DECIMAL = .225440 DEPTH: 11790  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME.... SABINE OIL & GAS COR  
GAS FIELD#..... 61792111  
GAS FIELD NAME... MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE

04 RUSK CO APPRAISAL DI 1.000000 84,150  
05 RUSK COUNTY 1.000000 84,150  
46 HENDERSON ISD 1.000000 84,150  
65 RUSK CO EMERGENCY SE 1.000000 84,150  
66 RUSK CO GROUND WATER 1.000000 84,150

1 0 17,974 0 46.60 2.30 2.30 .00 0  
2 0 17,163 0 47.26 2.30 2.30 .00 0  
3 0 15,874 0 47.92 2.30 2.30 .00 0  
4 0 14,205 0 48.60 2.29 2.29 .00 0  
5 0 12,285 0 49.28 2.29 2.29 .00 0  
6 0 10,442 0 49.98 2.29 2.29 .00 0  
7 0 8,875 0 49.98 2.29 2.29 .00 0  
0 96,818 0  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 32020 0 32020 20968\* 11,052 10,306 8729  
2 30576 0 30576 15180 15,396 12,484 7311  
3 28279 0 28279 15180 13,099 9,236 5932  
4 25196 0 25196 15180 10,016 6,141 4636  
5 21790 0 21790 15180 6,610 3,524 3517  
6 18522 0 18522 15180 3,342 1,549 2622  
7 15744 0 15744 15180 564 227 1955  
172127 0 172127 112048 60,079 43,467 34702

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: .00 EQUIP VAL: 5,985  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: 4.0 GAS VAL: 43,467 GAS VAL: 34,702  
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 84,150 WI TOTAL: 49,450 RI TOTAL: 34,700

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.68  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.68  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
15,490 50  
20.5 99 3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD: 2  
LAST YR GAS PROD: 657  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1: RECOMPLETED FROM CARTHAGE  
REMARKS2: (HAYNESVILLE SHL) #244285  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97438 - HARRELL GU 1 (17) FULL WI DECIMAL = .606223 #WELLS: 1  
RRC#, WELL#.....: 259269 - 17 RRC DIST...: 06 FULL RI DECIMAL = .393777 DEPTH: 10940  
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME....: DIVERSIFIED PRODUCTI  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
18,000  
-----

11.0 1  
13.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 347 NACOGDOCHES LAST UPDATE: 3/30/2026 MNRLCMEA

LEASE#, NAME.....: 97436 - VARDEMAN (2) FULL WI DECIMAL = .811717 #WELLS: 1  
RRC#, WELL#.....: 259325 - 2 RRC DIST...: 06 FULL RI DECIMAL = .188283 DEPTH: 9000  
OPERATOR#, AGENT#: 102971 -

OPERATOR NAME....: MAG EXPLORATION LLC  
GAS FIELD#.....: 91003700  
GAS FIELD NAME...: TRAWICK,N (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI .100000 700  
05 RUSK COUNTY .100000 700 \$/BBLRESV: .00 EQUIP VAL: 6,958  
49 MT ENTERPRISE ISD .100000 700 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE .100000 700 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER .100000 700 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
94 CENTRAL HEIGHTS ISD .900000 6,260  
8/8 VALUE: 6,960 WI TOTAL: 6,960 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.22 GAS WI GR PRICE: 1.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
1,600  
-----

10.0 1  
15.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,960  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,960

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97437 - JARRELL GU (7) FULL WI DECIMAL = .780860 #WELLS: 1  
RRC#, WELL#.....: 259379 - 7 RRC DIST...: 06 FULL RI DECIMAL = .219140 DEPTH: 10905  
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME....: DIVERSIFIED PRODUCTI  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
32,500 .1 4  
-----  
3.0 1 15.0 99  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,960  
LAST YR 8/8 VAL: 9,280

LAST YR OIL PROD: 46  
LAST YR GAS PROD: 1,972

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97443 - GLASPIE GU (1H) FULL WI DECIMAL = .756832 #WELLS: 1  
RRC#, WELL#.....: 259508 - 1H RRC DIST...: 06 FULL RI DECIMAL = .243168 DEPTH: 11476  
OPERATOR#, AGENT#: 775851 - 40

OPERATOR NAME....: SHERIDAN PRODUCTION  
GAS FIELD#.....: 16032300  
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

|           |              |       |       |        |       |       |       |       |       |       |
|-----------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0     | 16,177 | 0     | 46.60 | 2.35  | 2.35  | .00   | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0     | 15,447 | 0     | 47.26 | 2.35  | 2.35  | .00   | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0     | 14,286 | 0     | 47.92 | 2.34  | 2.34  | .00   | 0     |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | =====  | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              |       | 0     | 45,910 | 0     |       |       |       |       | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 51,130    | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 05  | RUSK COUNTY          | 1.000000 | 51,130    | 1     | 28772          | 0              | 28772            | 24990              | 3,782          | 3,527             | 8658              |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 51,130    | 2     | 27473          | 0              | 27473            | 24990              | 2,483          | 2,013             | 7252              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 51,130    | 3     | 25300          | 0              | 25300            | 24990              | 310            | 219               | 5858              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 51,130    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |       | 81545          | 0              | 81545            | 74970              | 6,575          | 5,759             | 21768             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 23,605 |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 5,759  | GAS VAL:    | 21,768 |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       |        | =====       |        |
| 8/8 VALUE:  | 51,130 | WI TOTAL:   | 29,360 | RI TOTAL:   | 21,770 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.73  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.73  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 25,500       |          | 45        |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020  
LAST YR RI VAL: 7,790  
LAST YR 8/8 VAL: 33,810

LAST YR OIL PROD:  
LAST YR GAS PROD: 14,083

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 365 PANOLA LAST UPDATE: 4/30/2026 MASSUPAI

LEASE#, NAME.....: 97445 - YOUNG GRACE GU (2H) FULL WI DECIMAL = .789123 #WELLS: 1  
RRC#, WELL#.....: 260018 - 2H RRC DIST.: 06 FULL RI DECIMAL = .210877 DEPTH: 11500  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 16032300  
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 86  | TATUM ISD - PANOLA C | 1.000000 | 122,050   | 1  | 0                     | 100,657               | 0                     | 45.97     | 1.36        | 1.36        | .00       | 0              |
|     |                      |          |           | 2  | 0                     | 57,383                | 0                     | 46.62     | 1.36        | 1.36        | .00       | 0              |
|     |                      |          |           |    | =====                 | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |           |    | 0                     | 158,040               | 0                     |           |             |             |           | 0              |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 86  | TATUM ISD - PANOLA C | 1.000000 | 122,050   | 1  | 108026         | 0              | 108026           | 53900              | 54,126         | 50,472            | 27037             |
|     |                      |          |           | 2  | 61584          | 0              | 61584            | 53900              | 7,684          | 6,231             | 13521             |
|     |                      |          |           |    | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |    | 169610         | 0              | 169610           | 107800             | 61,810         | 56,703            | 40558             |

\$/BBLRESV: .00 EQUIP VAL: 24,785  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 56,703 GAS VAL: 40,558  
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.70 GAS WI GR PRICE: 1.58  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 55,000       |          | 390       |            |
|              | 50.0     | 1         |            |
|              | 35.0     | 1         |            |
|              | 30.0     | 1         |            |
|              | 20.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 37,590  
LAST YR RI VAL: 16,870  
LAST YR 8/8 VAL: 54,460

LAST YR OIL PROD: 2  
LAST YR GAS PROD: 87,182

REMARKS1: WELL #2H  
REMARKS2:  
MC1:  
MC2:

LAST UPDATE: 6/07/2026 MNRLJBAI

GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT RRC#: GRAPH.....:

|            |        |           |        |           |        |
|------------|--------|-----------|--------|-----------|--------|
| 8/8 VALUE: | 61,160 | WI TOTAL: | 32,230 | RI TOTAL: | 28,930 |
|------------|--------|-----------|--------|-----------|--------|

MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97446 - TRAWICK GU 57 (103/104) FULL WI DECIMAL = .873145 #WELLS: 1  
RRC#, WELL#.....: 260561 - 103 RRC DIST.: 06 FULL RI DECIMAL = .126855 DEPTH: 9005  
OPERATOR#, AGENT#: 879035 - 486

OPERATOR NAME....: URBAN OIL & GAS GROU  
GAS FIELD#.....: 90998500  
GAS FIELD NAME...: TRAWICK (PETTIT-TP CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH..... |           | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----------|----------------------|------------|-----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| JUR       | JURISDICTION NAME    | PERCENT    | 8/8 VALUE | -- | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
| ---       | -----                | -----      | -----     | 1  | 23202             | 0                 | 23202               | 40180                 | -16,978           | -15,832              | 3157                 |
| 04        | RUSK CO APPRAISAL DI | 1.000000   | 9,790     |    | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| 05        | RUSK COUNTY          | 1.000000   | 9,790     |    | 23202             | 0                 | 23202               | 40180                 | 16,978-           | 15,832-              | 3157                 |
| 49        | MT ENTERPRISE ISD    | 1.000000   | 9,790     |    |                   |                   |                     |                       |                   |                      |                      |
| 65        | RUSK CO EMERGENCY SE | 1.000000   | 9,790     |    | \$/BBLRESV:       | .00               | EQUIP VAL:          | 6,627                 |                   |                      |                      |
| 66        | RUSK CO GROUND WATER | 1.000000   | 9,790     |    | \$/BBLPROD:       | 0                 | WI OIL VAL:         | 0                     | RI OIL VAL:       | 0                    |                      |
|           |                      |            |           |    | WI PAYOUT:        | .0                | GAS VAL:            | 0                     | GAS VAL:          | 3,157                |                      |
|           |                      |            |           |    | RI PAYOUT:        | .9                | PRD VAL:            | 0                     | PRD VAL:          | 0                    |                      |
|           |                      |            |           |    |                   |                   |                     | =====                 |                   | =====                |                      |
|           |                      |            |           |    | 8/8 VALUE:        | 9,790             | WI TOTAL:           | 6,630                 | RI TOTAL:         | 3,160                |                      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.05  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.05  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 41,000       |          | 42        |            |
| 4.0          | 1        | 3.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,630  
LAST YR RI VAL: 5,410  
LAST YR 8/8 VAL: 12,040

LAST YR OIL PROD: 17  
LAST YR GAS PROD: 17,051

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 6/27/2026 MNRLJBAI

LEASE#, NAME.....: 97451 - NEW HORIZONS WEST UNIT (E 1H) FULL WI DECIMAL = .746069 #WELLS: 1  
RRC#, WELL#.....: 260926 - E 1H RRC DIST.: 06 FULL RI DECIMAL = .253931 DEPTH: 11180  
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.  
GAS FIELD#.....: 16032300  
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

|           |              |   |   |        |   |       |      |      |     |   |
|-----------|--------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 89,783 | 0 | 45.97 | 2.19 | 2.19 | .00 | 0 |
| ALT JOB#: | UNIT.....:   | 2 | 0 | 74,967 | 0 | 46.62 | 2.19 | 2.19 | .00 | 0 |
| ALT LSE#: | HCG.....:    | 3 | 0 | 63,346 | 0 | 47.27 | 2.19 | 2.19 | .00 | 0 |
| ALT RRC#: | GRAPH.....:  | 4 | 0 | 53,844 | 0 | 47.95 | 2.19 | 2.19 | .00 | 0 |
|           |              | 5 | 0 | 45,767 | 0 | 48.62 | 2.19 | 2.19 | .00 | 0 |
|           |              | 6 | 0 | 38,902 | 0 | 49.30 | 2.18 | 2.18 | .00 | 0 |
|           |              | 7 | 0 | 33,067 | 0 | 49.30 | 2.18 | 2.18 | .00 | 0 |

|     |                      |         |           |   |   |        |   |       |      |      |     |   |
|-----|----------------------|---------|-----------|---|---|--------|---|-------|------|------|-----|---|
| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 1 | 0 | 89,783 | 0 | 45.97 | 2.19 | 2.19 | .00 | 0 |
| 04  | RUSK CO APPRAISAL DI | .020000 | 8,250     | 2 | 0 | 74,967 | 0 | 46.62 | 2.19 | 2.19 | .00 | 0 |
| 05  | RUSK COUNTY          | .020000 | 8,250     | 3 | 0 | 63,346 | 0 | 47.27 | 2.19 | 2.19 | .00 | 0 |
| 52  | TATUM ISD - RUSK CO  | .020000 | 8,250     | 4 | 0 | 53,844 | 0 | 47.95 | 2.19 | 2.19 | .00 | 0 |
| 65  | RUSK CO EMERGENCY SE | .020000 | 8,250     | 5 | 0 | 45,767 | 0 | 48.62 | 2.19 | 2.19 | .00 | 0 |
| 66  | RUSK CO GROUND WATER | .020000 | 8,250     | 6 | 0 | 38,902 | 0 | 49.30 | 2.18 | 2.18 | .00 | 0 |
| 86  | TATUM ISD - PANOLA C | .980000 | 404,210   | 7 | 0 | 33,067 | 0 | 49.30 | 2.18 | 2.18 | .00 | 0 |

|    |                      |         |         |       |                |                |                  |                    |                |                   |                   |   |
|----|----------------------|---------|---------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|---|
| 04 | RUSK CO APPRAISAL DI | .020000 | 8,250   | 0     | 399,676        | 0              |                  |                    |                |                   |                   | 0 |
| 05 | RUSK COUNTY          | .020000 | 8,250   |       |                |                |                  |                    |                |                   |                   |   |
| 52 | TATUM ISD - RUSK CO  | .020000 | 8,250   | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |   |
| 65 | RUSK CO EMERGENCY SE | .020000 | 8,250   | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |   |
| 66 | RUSK CO GROUND WATER | .020000 | 8,250   | 1     | 146696         | 0              | 146696           | 49000              | 97,696         | 91,102            | 46763             |   |
| 86 | TATUM ISD - PANOLA C | .980000 | 404,210 | 2     | 122488         | 0              | 122488           | 49000              | 73,488         | 59,589            | 34251             |   |
|    |                      |         |         | 3     | 103500         | 0              | 103500           | 49000              | 54,500         | 38,428            | 25387             |   |
|    |                      |         |         | 4     | 87975          | 0              | 87975            | 49000              | 38,975         | 23,897            | 18929             |   |
|    |                      |         |         | 5     | 74779          | 0              | 74779            | 49000              | 25,779         | 13,744            | 14114             |   |
|    |                      |         |         | 6     | 63272          | 0              | 63272            | 49000              | 14,272         | 6,617             | 10475             |   |
|    |                      |         |         | 7     | 53781          | 0              | 53781            | 49000              | 4,781          | 1,927             | 7811              |   |
|    |                      |         |         | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |   |
|    |                      |         |         |       | 652491         | 0              | 652491           | 343000             | 309,491        | 235,304           | 157730            |   |

\*\*\* PARAMETERS \*\*\*

|             |            |             |                    |                   |                   |  |  |
|-------------|------------|-------------|--------------------|-------------------|-------------------|--|--|
| MO SHIFT: 6 | DISC: 15.0 | YRS MAX: 28 | \$/BBLRESV: .00    | EQUIP VAL: 19,419 |                   |  |  |
| YRS FLAT:   | FMVF:      | 8/8 RES:    | \$/BBLPROD: 0      | WI OIL VAL: 0     | RI OIL VAL: 0     |  |  |
|             |            |             | WI PAYOUT: 3.7     | GAS VAL: 235,304  | GAS VAL: 157,730  |  |  |
|             |            |             | RI PAYOUT: 4.0     | PRD VAL: 0        | PRD VAL: 0        |  |  |
|             |            |             |                    | =====             | =====             |  |  |
|             |            |             | 8/8 VALUE: 412,450 | WI TOTAL: 254,720 | RI TOTAL: 157,730 |  |  |

OIL WELLHEAD PRICE: 63.70 GAS WI GR PRICE: 2.55  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.55  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 50,000       |          | 270       |            |
|              |          | 17.0 1    |            |
|              |          | 16.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 301,360  
LAST YR RI VAL: 161,390  
LAST YR 8/8 VAL: 462,750

LAST YR OIL PROD: 1  
LAST YR GAS PROD: 106,653

REMARKS1: WELL #E 1H  
REMARKS2:  
MC1:  
MC2:



MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97455 - RAGLE (1H) FULL WI DECIMAL = .788915 #WELLS: 1  
RRC#, WELL#..... 261098 - 1H RRC DIST...: 06 FULL RI DECIMAL = .211085 DEPTH: 10786  
OPERATOR#, AGENT#: 186717 - 978

OPERATOR NAME.... CRATON OPERATING LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 148,220  
05 RUSK COUNTY 1.000000 148,220  
30 KILGORE ISD - RUSK C 1.000000 148,220  
60 KILGORE COLLEGE - RU 1.000000 148,220  
65 RUSK CO EMERGENCY SE 1.000000 148,220  
66 RUSK CO GROUND WATER 1.000000 148,220

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE WIGAS PRICE RIGAS PRICE PRD PRICE WI OIL REVENUE  
1 0 35,229 0 46.60 2.14 2.14 .00 0  
2 0 33,640 0 47.26 2.14 2.14 .00 0  
3 0 31,113 0 47.92 2.14 2.14 .00 0  
4 0 27,842 0 48.60 2.14 2.14 .00 0  
5 0 24,080 0 49.28 2.14 2.14 .00 0  
6 0 20,468 0 49.98 2.14 2.14 .00 0  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 59476 0 59476 32830 26,646 24,847 14905  
2 56794 0 56794 32830 23,964 19,432 12485  
3 52527 0 52527 32830 19,697 13,889 10128  
4 47005 0 47005 32830 14,175 8,691 7951  
5 40654 0 40654 32830 7,824 4,171 6032  
6 34556 0 34556 32830 1,726 800 4498  
=====

291012 0 291012 196980 94,032 71,830 55999  
\$/BBLRESV: .00 EQUIP VAL: 20,390  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: 5.0 GAS VAL: 71,830 GAS VAL: 55,999  
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 148,220 WI TOTAL: 92,220 RI TOTAL: 56,000  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
33,500 98  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 78,160  
LAST YR RI VAL: 54,140  
LAST YR 8/8 VAL: 132,300

LAST YR OIL PROD: 5  
LAST YR GAS PROD: 43,819

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97263 - JARRELL UNIT (7/9H/10H) FULL WI DECIMAL = .804964 #WELLS: 1  
RRC#, WELL#.....: 261099 - 9H RRC DIST..: 06 FULL RI DECIMAL = .195036 DEPTH: 10655  
OPERATOR#, AGENT#: 278755 - 574

OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

|           |              |   |     |        |   |       |      |      |     |      |
|-----------|--------------|---|-----|--------|---|-------|------|------|-----|------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 108 | 49,968 | 0 | 46.60 | 2.76 | 2.76 | .00 | 4051 |
| ALT JOB#: | UNIT.....:   | 2 | 103 | 47,714 | 0 | 47.26 | 2.76 | 2.76 | .00 | 3918 |
| ALT LSE#: | HCG.....:    | 3 | 95  | 44,129 | 0 | 47.92 | 2.75 | 2.75 | .00 | 3665 |
| ALT RRC#: | GRAPH.....:  | 4 | 85  | 39,490 | 0 | 48.60 | 2.75 | 2.75 | .00 | 3325 |
|           |              | 5 | 74  | 34,154 | 0 | 49.28 | 2.75 | 2.75 | .00 | 2935 |
|           |              | 6 | 62  | 29,030 | 0 | 49.98 | 2.75 | 2.75 | .00 | 2531 |
|           |              | 7 | 53  | 24,676 | 0 | 49.98 | 2.75 | 2.75 | .00 | 2151 |

|     |                      |          |           |   |     |        |   |       |      |      |     |      |
|-----|----------------------|----------|-----------|---|-----|--------|---|-------|------|------|-----|------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 1 | 108 | 49,968 | 0 | 46.60 | 2.76 | 2.76 | .00 | 4051 |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 295,530   | 2 | 103 | 47,714 | 0 | 47.26 | 2.76 | 2.76 | .00 | 3918 |
| 05  | RUSK COUNTY          | 1.000000 | 295,530   | 3 | 95  | 44,129 | 0 | 47.92 | 2.75 | 2.75 | .00 | 3665 |
| 46  | HENDERSON ISD        | 1.000000 | 295,530   | 4 | 85  | 39,490 | 0 | 48.60 | 2.75 | 2.75 | .00 | 3325 |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 295,530   | 5 | 74  | 34,154 | 0 | 49.28 | 2.75 | 2.75 | .00 | 2935 |
| 66  | RUSK CO GROUND WATER | 1.000000 | 295,530   | 6 | 62  | 29,030 | 0 | 49.98 | 2.75 | 2.75 | .00 | 2531 |

|    |                      |          |         |        |         |         |          |           |         |           |           |        |
|----|----------------------|----------|---------|--------|---------|---------|----------|-----------|---------|-----------|-----------|--------|
|    |                      |          |         | 7      | 53      | 24,676  | 0        | 49.98     | 2.75    | 2.75      | .00       | 2151   |
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 295,530 | =====  | =====   | =====   | =====    | =====     | =====   | =====     | =====     | =====  |
| 05 | RUSK COUNTY          | 1.000000 | 295,530 | 580    | 269,161 | 0       |          |           |         |           |           | 22,576 |
| 46 | HENDERSON ISD        | 1.000000 | 295,530 |        |         |         |          |           |         |           |           |        |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 295,530 | YR     | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |        |
| 66 | RUSK CO GROUND WATER | 1.000000 | 295,530 |        | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |        |
|    |                      |          |         | 1      | 111014  | 0       | 115065   | 55370     | 59,695  | 55,665    | 26112     |        |
|    |                      |          |         | 2      | 106006  | 0       | 109924   | 55370     | 54,554  | 44,237    | 21881     |        |
|    |                      |          |         | 3      | 97686   | 0       | 101351   | 55370     | 45,981  | 32,422    | 17698     |        |
|    |                      |          |         | 4      | 87417   | 0       | 90742    | 55370     | 35,372  | 21,688    | 13899     |        |
|    |                      |          |         | 5      | 75605   | 0       | 78540    | 55370     | 23,170  | 12,354    | 10552     |        |
|    |                      |          |         | 6      | 64264   | 0       | 66795    | 55370     | 11,425  | 5,297     | 7872      |        |
|    |                      |          |         | 7      | 54625   | 0       | 56776    | 55370     | 1,406   | 567       | 5869      |        |
|    |                      |          |         | =====  | =====   | =====   | =====    | =====     | =====   | =====     | =====     | =====  |
|    |                      |          |         | 596617 | 0       | 619193  | 387590   | 231,603   | 172,230 | 103883    |           |        |

\*\*\* PARAMETERS \*\*\*

|             |            |             |                    |                   |                   |  |  |
|-------------|------------|-------------|--------------------|-------------------|-------------------|--|--|
| MO SHIFT: 6 | DISC: 15.0 | YRS MAX: 28 | \$/BBLRESV: 13.47  | EQUIP VAL: 19,419 |                   |  |  |
| YRS FLAT:   | FMVF:      | 8/8 RES:    | \$/BBLPROD: 26,058 | WI OIL VAL: 6,280 | RI OIL VAL: 3,788 |  |  |
|             |            |             | WI PAYOUT: 3.9     | GAS VAL: 165,950  | GAS VAL: 100,095  |  |  |
|             |            |             | RI PAYOUT: 4.1     | PRD VAL: 0        | PRD VAL: 0        |  |  |
|             |            |             |                    | =====             | =====             |  |  |
|             |            |             | 8/8 VALUE: 295,530 | WI TOTAL: 191,650 | RI TOTAL: 103,880 |  |  |

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.21  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 56,500       | .3       | 139       |            |
| 3.0          | 1        | 3.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 185,880  
LAST YR RI VAL: 99,450  
LAST YR 8/8 VAL: 285,330

LAST YR OIL PROD: 105  
LAST YR GAS PROD: 47,892

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 365 PANOLA LAST UPDATE: 4/30/2026 MASSUPAI

LEASE#, NAME.....: 97449 - FOOTE GU (3H/4H/5H) FULL WI DECIMAL = .804243 #WELLS: 1  
RRC#, WELL#.....: 261361 - 3H RRC DIST...: 06 FULL RI DECIMAL = .195757 DEPTH: 11500

OPERATOR#, AGENT#: 742143 - 40  
OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 16032300  
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |       |       |       |       |       |       |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | -----             | -----   | -----     | ===== | ===== | ===== | ===== | ===== | ===== |
|     |                   |         |           | 0     | 0     | 0     | 0     | 0     | 0     |

|    |                      |          |        |             |        |             |        |             |   |
|----|----------------------|----------|--------|-------------|--------|-------------|--------|-------------|---|
| 86 | TATUM ISD - PANOLA C | 1.000000 | 27,330 |             |        |             |        |             |   |
|    |                      |          |        | \$/BBLRESV: | .00    | EQUIP VAL:  | 27,325 |             |   |
|    |                      |          |        | \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0 |
|    |                      |          |        | WI PAYOUT:  | .0     | GAS VAL:    | 0      | GAS VAL:    | 0 |
|    |                      |          |        | RI PAYOUT:  | .0     | PRD VAL:    | 0      | PRD VAL:    | 0 |
|    |                      |          |        |             |        | =====       |        | =====       |   |
|    |                      |          |        | 8/8 VALUE:  | 27,330 | WI TOTAL:   | 27,330 | RI TOTAL:   | 0 |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.70 GAS WI GR PRICE: 1.84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.84  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 38,000       |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 16.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 56,700  
LAST YR RI VAL: 33,470  
LAST YR 8/8 VAL: 90,170

LAST YR OIL PROD:  
LAST YR GAS PROD: 18,944

REMARKS1: WELL #3H  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97458 - BATH GU (2) FULL WI DECIMAL = .846354 #WELLS: 1  
RRC#, WELL#.....: 261364 - 2 RRC DIST...: 06 FULL RI DECIMAL = .153646 DEPTH: 12230  
OPERATOR#, AGENT#: 881167 - 978

OPERATOR NAME....: VALENCE OPERATING CO  
GAS FIELD#.....: 16032300  
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 9,150  
05 RUSK COUNTY 1.000000 9,150 \$/BBLRESV: .00 EQUIP VAL: 9,154  
52 TATUM ISD - RUSK CO 1.000000 9,150 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 9,150 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 9,150 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 9,150 WI TOTAL: 9,150 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.64  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.64  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
36,000  
-----  
20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 21 VAL: 9,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,150  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 9,150

LAST YR OIL PROD:  
LAST YR GAS PROD: 1,393

REMARKS1: COMMINGLED W/262195 BECKVILLE  
REMARKS2: (CV)  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97465 - YOUNG HEIRS (1H) FULL WI DECIMAL = .770425 #WELLS: 1  
RRC#, WELL#.....: 261375 - 1H RRC DIST...: 06 FULL RI DECIMAL = .229575 DEPTH: 10264  
OPERATOR#, AGENT#: 775851 - 40

OPERATOR NAME....: SHERIDAN PRODUCTION  
GAS FIELD#.....: 06648500  
GAS FIELD NAME...: BECKVILLE (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | OIL PRDCTN     | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|----------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----          | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 734,760   | 1   | 396            | 122,584               | 0                     | 46.60              | 2.34           | 2.34              | .00               | 14217          |
| 05  | RUSK COUNTY          | 1.000000 | 734,760   | 2   | 378            | 117,053               | 0                     | 47.26              | 2.34           | 2.34              | .00               | 13763          |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 734,760   | 3   | 349            | 108,260               | 0                     | 47.92              | 2.33           | 2.33              | .00               | 12885          |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 734,760   | 4   | 312            | 96,879                | 0                     | 48.60              | 2.33           | 2.33              | .00               | 11682          |
| 66  | RUSK CO GROUND WATER | 1.000000 | 734,760   | 5   | 270            | 83,788                | 0                     | 49.28              | 2.33           | 2.33              | .00               | 10251          |
|     |                      |          |           | 6   | 229            | 71,219                | 0                     | 49.98              | 2.33           | 2.33              | .00               | 8837           |
|     |                      |          |           | 7   | 195            | 60,536                | 0                     | 49.98              | 2.33           | 2.33              | .00               | 7512           |
|     |                      |          |           | 8   | 165            | 51,456                | 0                     | 49.98              | 2.33           | 2.33              | .00               | 6385           |
|     |                      |          |           |     | =====          | =====                 | =====                 |                    |                |                   |                   | =====          |
|     |                      |          |           |     |                | 2,294                 | 711,775               | 0                  |                |                   |                   | 85,532         |
|     |                      |          |           |     |                |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           | YR  | WI GAS REVENUE | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
|     |                      |          |           | --- | -----          | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
|     |                      |          |           | 1   | 220994         | 0                     | 235211                | 93100              | 142,111        | 132,518           | 65644             |                |
|     |                      |          |           | 2   | 211023         | 0                     | 224786                | 93100              | 131,686        | 106,780           | 55031             |                |
|     |                      |          |           | 3   | 194336         | 0                     | 207221                | 93100              | 114,121        | 80,468            | 44500             |                |
|     |                      |          |           | 4   | 173907         | 0                     | 185589                | 93100              | 92,489         | 56,708            | 34961             |                |
|     |                      |          |           | 5   | 150407         | 0                     | 160658                | 93100              | 67,558         | 36,020            | 26547             |                |
|     |                      |          |           | 6   | 127846         | 0                     | 136683                | 93100              | 43,583         | 20,206            | 19812             |                |
|     |                      |          |           | 7   | 108669         | 0                     | 116181                | 93100              | 23,081         | 9,305             | 14772             |                |
|     |                      |          |           | 8   | 92369          | 0                     | 98754                 | 93100              | 5,654          | 1,982             | 11014             |                |
|     |                      |          |           |     | =====          | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
|     |                      |          |           |     | 1279551        | 0                     | 1365083               | 744800             | 620,283        | 443,987           | 272281            |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.72  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.72  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 95,000       | 1.1      | 341       |            |
|              | -----    | -----     | -----      |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 327,180  
LAST YR RI VAL: 231,400  
LAST YR 8/8 VAL: 558,580

LAST YR OIL PROD: 435  
LAST YR GAS PROD: 118,284

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 347 NACOGDOCHES LAST UPDATE: 3/30/2026 MNRLCMEA

LEASE#, NAME..... 97456 - BEECH CREEK UNIT (4) FULL WI DECIMAL = .789914 #WELLS: 1  
RRC#, WELL#..... 261505 - 4 RRC DIST...: 06 FULL RI DECIMAL = .210086 DEPTH: 9000  
OPERATOR#, AGENT#: 102971 -

OPERATOR NAME.... MAG EXPLORATION LLC  
GAS FIELD#..... 91003700  
GAS FIELD NAME... TRAWICK,N (TRAVIS PEAK)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |       |       |       |       |       |       |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | -----             | -----   | -----     | ===== | ===== | ===== | ===== | ===== | ===== |
|     |                   |         |           | 0     | 0     | 0     | 0     | 0     | 0     |

|    |                      |         |       |             |       |             |       |             |   |
|----|----------------------|---------|-------|-------------|-------|-------------|-------|-------------|---|
| 04 | RUSK CO APPRAISAL DI | .496000 | 3,450 |             |       |             |       |             |   |
| 05 | RUSK COUNTY          | .496000 | 3,450 | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,958 |             |   |
| 49 | MT ENTERPRISE ISD    | .496000 | 3,450 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0 |
| 65 | RUSK CO EMERGENCY SE | .496000 | 3,450 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0 |
| 66 | RUSK CO GROUND WATER | .496000 | 3,450 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0 |
| 83 | CUSHING ISD - NACOGD | .504000 | 3,510 |             |       | =====       |       | =====       |   |
|    |                      |         |       | 8/8 VALUE:  | 6,960 | WI TOTAL:   | 6,960 | RI TOTAL:   | 0 |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.22 GAS WI GR PRICE: 1.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 6,300        |          |           |            |
| -----        | -----    | -----     | -----      |

10.0 1  
15.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,960  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,960

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 5/21/2026 MNRLJBAI

LEASE#, NAME.....: 97449 - FOOTE GU (3H/4H/5H) FULL WI DECIMAL = .804243 #WELLS: 1  
RRC#, WELL#.....: 261618 - 4H RRC DIST...: 06 FULL RI DECIMAL = .195757 DEPTH: 11000  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 16032300  
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

| ALT FRZ.: | ALT G\$ RRC: | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----------|--------------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| ALT JOB#: | UNIT.....:   | 1  | 0                     | 168,257               | 0                     | 45.97     | 1.42        | 1.42        | .00       | 0              |
| ALT LSE#: | HCG.....:    | 2  | 0                     | 143,018               | 0                     | 46.62     | 1.42        | 1.42        | .00       | 0              |
| ALT RRC#: | GRAPH.....:  | 3  | 0                     | 121,565               | 0                     | 47.27     | 1.42        | 1.42        | .00       | 0              |
|           |              | 4  | 0                     | 103,330               | 0                     | 47.95     | 1.41        | 1.41        | .00       | 0              |
|           |              | 5  | 0                     | 87,831                | 0                     | 48.62     | 1.41        | 1.41        | .00       | 0              |
|           |              | 6  | 0                     | 74,656                | 0                     | 49.30     | 1.41        | 1.41        | .00       | 0              |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ===== | =====   | ===== | ===== | ===== | ===== |
|-----|-------------------|---------|-----------|-------|---------|-------|-------|-------|-------|
| --- | -----             | -----   | -----     | 0     | 698,657 | 0     |       |       | 0     |

86 TATUM ISD - PANOLA C 1.000000 422,380

| YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 1   | 192154         | 0              | 192154           | 89829*             | 102,325        | 95,418            | 43805             |
| 2   | 163331         | 0              | 163331           | 73668              | 89,663         | 72,705            | 32662             |
| 3   | 138831         | 0              | 138831           | 73668              | 65,163         | 45,947            | 24353             |
| 4   | 117175         | 0              | 117175           | 73668              | 43,507         | 26,676            | 18030             |
| 5   | 99599          | 0              | 99599            | 73668              | 25,931         | 13,825            | 13443             |
| 6   | 84659          | 0              | 84659            | 73668              | 10,991         | 5,096             | 10023             |
|     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     | 795749         | 0              | 795749           | 458169             | 337,580        | 259,667           | 142316            |

|             |     |             |         |             |         |  |  |
|-------------|-----|-------------|---------|-------------|---------|--|--|
| \$/BBLRESV: | .00 | EQUIP VAL:  | 20,390  |             |         |  |  |
| \$/BBLPROD: | 0   | WI OIL VAL: | 0       | RI OIL VAL: | 0       |  |  |
| WI PAYOUT:  | 3.5 | GAS VAL:    | 259,667 | GAS VAL:    | 142,316 |  |  |
| RI PAYOUT:  | 3.8 | PRD VAL:    | 0       | PRD VAL:    | 0       |  |  |
|             |     | =====       | =====   | =====       | =====   |  |  |

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 422,380 WI TOTAL: 280,060 RI TOTAL: 142,320  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.70 GAS WI GR PRICE: 1.65  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.65  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 75,171       |          | 500       |            |
| -----        | -----    | -----     | -----      |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 125,770  
LAST YR RI VAL: 65,870  
LAST YR 8/8 VAL: 191,640

LAST YR OIL PROD: 3  
LAST YR GAS PROD: 142,025  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1: WELL #4H  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 6/07/2026 MNRLJBAI

LEASE#, NAME.....: 97676 - NEW HORIZONS EAST UNIT (W 1H) FULL WI DECIMAL = .745478 #WELLS: 1  
RRC#, WELL#.....: 262113 - W 1H RRC DIST.: 06 FULL RI DECIMAL = .254522 DEPTH: 11185  
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.  
GAS FIELD#.....: 16032300  
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 47,785 | 0 | 45.97 | 2.23 | 2.23 | .00 | 0 |
|-----------|--------------|---|---|--------|---|-------|------|------|-----|---|
| ALT JOB#: | UNIT.....:   | 2 | 0 | 40,617 | 0 | 46.62 | 2.23 | 2.23 | .00 | 0 |
| ALT LSE#: | HCG.....:    | 3 | 0 | 34,524 | 0 | 47.27 | 2.23 | 2.23 | .00 | 0 |
| ALT RRC#: | GRAPH.....:  | 4 | 0 | 29,345 | 0 | 47.95 | 2.23 | 2.23 | .00 | 0 |
|           |              | 5 | 0 | 24,944 | 0 | 48.62 | 2.22 | 2.22 | .00 | 0 |
|           |              | 6 | 0 | 21,202 | 0 | 49.30 | 2.22 | 2.22 | .00 | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ===== | =====   | ===== | ===== | ===== | ===== |
|-----|-------------------|---------|-----------|-------|---------|-------|-------|-------|-------|
| --- | -----             | -----   | -----     | 0     | 198,417 | 0     |       |       | 0     |

|    |                      |         |         |  |  |  |  |  |  |
|----|----------------------|---------|---------|--|--|--|--|--|--|
| 86 | TATUM ISD - PANOLA C | .026000 | 5,340   |  |  |  |  |  |  |
| 89 | BECKVILLE ISD - PANO | .974000 | 199,950 |  |  |  |  |  |  |

| YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 1   | 79439          | 0              | 79439            | 33320              | 46,119         | 43,006            | 25402             |
| 2   | 67523          | 0              | 67523            | 33320              | 34,203         | 27,734            | 18940             |
| 3   | 57394          | 0              | 57394            | 33320              | 24,074         | 16,975            | 14122             |
| 4   | 48785          | 0              | 48785            | 33320              | 15,465         | 9,482             | 10529             |
| 5   | 41281          | 0              | 41281            | 33320              | 7,961          | 4,244             | 7816              |
| 6   | 35089          | 0              | 35089            | 33320              | 1,769          | 820               | 5827              |
|     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     | 329511         | 0              | 329511           | 199920             | 129,591        | 102,261           | 82636             |

|             |     |             |         |             |        |  |  |
|-------------|-----|-------------|---------|-------------|--------|--|--|
| \$/BBLRESV: | .00 | EQUIP VAL:  | 20,390  |             |        |  |  |
| \$/BBLPROD: | 0   | WI OIL VAL: | 0       | RI OIL VAL: | 0      |  |  |
| WI PAYOUT:  | 4.4 | GAS VAL:    | 102,261 | GAS VAL:    | 82,636 |  |  |
| RI PAYOUT:  | 3.8 | PRD VAL:    | 0       | PRD VAL:    | 0      |  |  |

\*\*\* PARAMETERS \*\*\*

|             |            |             |            |         |           |         |           |        |
|-------------|------------|-------------|------------|---------|-----------|---------|-----------|--------|
| MO SHIFT: 6 | DISC: 15.0 | YRS MAX: 28 | 8/8 VALUE: | 205,290 | WI TOTAL: | 122,650 | RI TOTAL: | 82,640 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |            |         |           |         |           |        |

OIL WELLHEAD PRICE: 63.70 GAS WI GR PRICE: 2.60  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.60  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 34,000       |          | 142       |            |
| -----        | -----    | -----     | -----      |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 141,420  
LAST YR RI VAL: 87,290  
LAST YR 8/8 VAL: 228,710

LAST YR OIL PROD: 1  
LAST YR GAS PROD: 54,009

REMARKS1: WELL # W 1H  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 365 PANOLA LAST UPDATE: 5/21/2026 MNRLJBAI

LEASE#, NAME.....: 97449 - FOOTE GU (3H/4H/5H) FULL WI DECIMAL = .804243 #WELLS: 1  
RRC#, WELL#.....: 262134 - 5H RRC DIST...: 06 FULL RI DECIMAL = .195757 DEPTH: 11650  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 16032300  
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 86  | TATUM ISD - PANOLA C | 1.000000 | 55,170    | 1   | 0                     | 56,315                | 0                     | 45.97     | 1.25        | 1.25        | .00       | 0              |
|     |                      |          |           |     | 0                     | 56,315                | 0                     |           |             |             |           | 0              |

|     | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 86  | 56614          | 0              | 56614            | 39200              | 17,414         | 16,239            | 12906             |
|     | 56614          | 0              | 56614            | 39200              | 17,414         | 16,239            | 12906             |

\$/BBLRESV: .00 EQUIP VAL: 26,024  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 16,239 GAS VAL: 12,906  
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0  
=====

|            |        |           |        |           |        |
|------------|--------|-----------|--------|-----------|--------|
| 8/8 VALUE: | 55,170 | WI TOTAL: | 42,260 | RI TOTAL: | 12,910 |
|------------|--------|-----------|--------|-----------|--------|

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.70 GAS WI GR PRICE: 1.46  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.46  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 40,000       |          | 230       |            |
|              |          |           |            |
|              | 55.0     | 1         |            |
|              | 40.0     | 1         |            |
|              | 30.0     | 1         |            |
|              | 20.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020  
LAST YR RI VAL: 8,000  
LAST YR 8/8 VAL: 34,020

LAST YR OIL PROD: 1  
LAST YR GAS PROD: 48,796

REMARKS1: WELL #5H  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97263 - JARRELL UNIT (7/9H/10H) FULL WI DECIMAL = .804964 #WELLS: 1  
RRC#, WELL#.....: 262204 - 10H RRC DIST.: 06 FULL RI DECIMAL = .195036 DEPTH: 10530  
OPERATOR#, AGENT#: 278755 - 574

OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

|           |              |   |   |        |   |       |      |      |     |   |
|-----------|--------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 33,791 | 0 | 46.60 | 2.78 | 2.78 | .00 | 0 |
| ALT JOB#: | UNIT.....:   | 2 | 0 | 31,086 | 0 | 47.26 | 2.78 | 2.78 | .00 | 0 |
| ALT LSE#: | HCG.....:    | 3 | 0 | 27,976 | 0 | 47.92 | 2.77 | 2.77 | .00 | 0 |
| ALT RRC#: | GRAPH.....:  | 4 | 0 | 24,618 | 0 | 48.60 | 2.77 | 2.77 | .00 | 0 |
|           |              | 5 | 0 | 21,170 | 0 | 49.28 | 2.77 | 2.77 | .00 | 0 |

|     |                   |         |           |   |         |   |  |  |  |   |
|-----|-------------------|---------|-----------|---|---------|---|--|--|--|---|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 0 | 138,641 | 0 |  |  |  | 0 |
|-----|-------------------|---------|-----------|---|---------|---|--|--|--|---|

|    |                      |          |         |         |         |          |           |         |           |           |
|----|----------------------|----------|---------|---------|---------|----------|-----------|---------|-----------|-----------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 128,590 | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 05 | RUSK COUNTY          | 1.000000 | 128,590 | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 46 | HENDERSON ISD        | 1.000000 | 128,590 |         |         |          |           |         |           |           |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 128,590 | 1       | 75617   | 0        | 75617     | 45570   | 30,047    | 28,019    |
| 66 | RUSK CO GROUND WATER | 1.000000 | 128,590 | 2       | 69564   | 0        | 69564     | 45570   | 23,994    | 19,456    |
|    |                      |          |         | 3       | 62379   | 0        | 62379     | 45570   | 16,809    | 11,852    |
|    |                      |          |         | 4       | 54892   | 0        | 54892     | 45570   | 9,322     | 5,716     |
|    |                      |          |         | 5       | 47204   | 0        | 47204     | 45570   | 1,634     | 871       |
|    |                      |          |         |         |         |          |           |         |           |           |
|    |                      |          |         |         | 309656  | 0        | 309656    | 227850  | 81,806    | 65,914    |
|    |                      |          |         |         |         |          |           |         |           |           |

|             |     |             |        |             |        |
|-------------|-----|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00 | EQUIP VAL:  | 6,025  |             |        |
| \$/BBLPROD: | 0   | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | 3.1 | GAS VAL:    | 65,914 | GAS VAL:    | 56,649 |
| RI PAYOUT:  | 3.5 | PRD VAL:    | 0      | PRD VAL:    | 0      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.24  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.24  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 46,500       |          | 96        |            |
|              | 20.5 99  | 7.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 11.0 1    |            |
|              |          | 13.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 40,850  
LAST YR RI VAL: 31,690  
LAST YR 8/8 VAL: 72,540

LAST YR OIL PROD: 39  
LAST YR GAS PROD: 33,831

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97344 - RICE GU (2) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 262308 - 2 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 8000  
OPERATOR#, AGENT#: 518265 - 40

OPERATOR NAME....: M. E. OPERATING & SE  
GAS FIELD#.....: 64300287  
GAS FIELD NAME...: NACONICHE CREEK (ROD.-TP CONS.

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |       |       |       |       |       |       |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ===== | ===== | ===== | ===== | ===== | ===== |
| --- | -----             | -----   | -----     | 0     | 0     | 0     | 0     | 0     | 0     |

|    |                      |          |       |             |       |             |       |             |   |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|---|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 6,230 |             |       |             |       |             |   |
| 05 | RUSK COUNTY          | 1.000000 | 6,230 | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,226 |             |   |
| 47 | LANEVILLE ISD        | 1.000000 | 6,230 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0 |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 6,230 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0 |
| 66 | RUSK CO GROUND WATER | 1.000000 | 6,230 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0 |
|    |                      |          |       |             |       | =====       |       | =====       |   |
|    |                      |          |       | 8/8 VALUE:  | 6,230 | WI TOTAL:   | 6,230 | RI TOTAL:   | 0 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| M0 SHIFT: 6               | DISC: 15.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 64.57 | GAS WI GR PRICE: 3.35 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.35 |             |
| TYPE..(USNPQLHCT)..: U    | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 19,000                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | M B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

  

|                        |     |          |    |      |       |
|------------------------|-----|----------|----|------|-------|
| PROD WELLS:            | 1   | EQ SCH#: | 21 | VAL: | 6,380 |
| SERV WELLS:            |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:             |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS:            | HP: |          |    | VAL: |       |
| OTHER EQ VALUE(RCNLD): |     |          |    |      |       |

LAST YR WI VAL: 6,230  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: PLUGGED BACK FROM 251778  
REMARKS2: MINDEN (TP CONS)  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/09/2026 MNRLPHOU

LEASE#, NAME..... 97199 - HUFF G J GU (8)(9H) FULL WI DECIMAL = .821684 #WELLS: 1  
RRC#, WELL#..... 262892 - 9H RRC DIST.: 06 FULL RI DECIMAL = .178316 DEPTH: 10824  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME..... SABINE OIL & GAS COR  
GAS FIELD#..... 40356200  
GAS FIELD NAME... HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | OIL    | PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|--------|--------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | ---    | ---    | ---                   | ---                   | ---       | ---         | ---         | ---       | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 1,086,080 | 1   | 2,840  |        | 114,131               | 0                     | 46.60     | 2.15        | 2.15        | .00       | 108745         |
| 05  | RUSK COUNTY          | 1.000000 | 1,086,080 | 2   | 2,712  |        | 104,429               | 0                     | 47.26     | 2.15        | 2.15        | .00       | 105315         |
| 53  | WEST RUSK CISD       | 1.000000 | 1,086,080 | 3   | 2,508  |        | 93,980                | 0                     | 47.92     | 2.15        | 2.15        | .00       | 98753          |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 1,086,080 | 4   | 2,244  |        | 82,697                | 0                     | 48.60     | 2.15        | 2.15        | .00       | 89612          |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 1,086,080 | 5   | 1,941  |        | 71,115                | 0                     | 49.28     | 2.15        | 2.15        | .00       | 78596          |
| 66  | RUSK CO GROUND WATER | 1.000000 | 1,086,080 | 6   | 1,649  |        | 60,447                | 0                     | 49.98     | 2.15        | 2.15        | .00       | 67756          |
|     |                      |          |           | 7   | 1,402  |        | 51,380                | 0                     | 49.98     | 2.15        | 2.15        | .00       | 57592          |
|     |                      |          |           | 8   | 1,192  |        | 43,673                | 0                     | 49.98     | 2.15        | 2.15        | .00       | 48953          |
|     |                      |          |           | 9   | 1,013  |        | 37,122                | 0                     | 49.98     | 2.15        | 2.15        | .00       | 41610          |
|     |                      |          |           | 10  | 861    |        | 31,554                | 0                     | 49.98     | 2.15        | 2.15        | .00       | 35369          |
|     |                      |          |           | 11  | 732    |        | 26,820                | 0                     | 49.98     | 2.15        | 2.15        | .00       | 30063          |
|     |                      |          |           |     | =====  |        | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |           |     | 19,094 |        | 717,348               | 0                     |           |             |             |           | 762,364        |

|             |            |             |  | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-------------|------------|-------------|--|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|             |            |             |  | --- | ---            | ---            | ---              | ---                | ---            | ---               | ---               |
|             |            |             |  | 1   | 201626         | 0              | 310371           | 82171*             | 228,200        | 212,796           | 63083             |
|             |            |             |  | 2   | 184486         | 0              | 289801           | 74888              | 214,913        | 174,267           | 51669             |
|             |            |             |  | 3   | 166027         | 0              | 264780           | 74888              | 189,892        | 133,895           | 41411             |
|             |            |             |  | 4   | 146094         | 0              | 235706           | 74888              | 160,818        | 98,604            | 32336             |
|             |            |             |  | 5   | 125633         | 0              | 204229           | 74888              | 129,341        | 68,959            | 24577             |
|             |            |             |  | 6   | 106788         | 0              | 174544           | 74888              | 99,656         | 46,203            | 18425             |
|             |            |             |  | 7   | 90770          | 0              | 148362           | 74888              | 73,474         | 29,621            | 13738             |
|             |            |             |  | 8   | 77155          | 0              | 126108           | 74888              | 51,220         | 17,956            | 10243             |
|             |            |             |  | 9   | 65581          | 0              | 107191           | 74888              | 32,303         | 9,847             | 7638              |
| MO SHIFT: 6 | DISC: 15.0 | YRS MAX: 28 |  | 10  | 55744          | 0              | 91113            | 74888              | 16,225         | 4,301             | 5694              |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |  | 11  | 47383          | 0              | 77446            | 74888              | 2,558          | 590               | 4246              |
|             |            |             |  |     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|             |            |             |  |     | 1267287        | 0              | 2029651          | 831051             | 1,198,600      | 797,039           | 273060            |

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.51  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.51  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 8/8 VALUE: | 1,086,080 | WI TOTAL: | 813,020 | RI TOTAL: | 273,060 |
|--------------|----------|-----------|------------|------------|-----------|-----------|---------|-----------|---------|
| -----        | -----    | -----     | -----      |            |           |           |         |           |         |
| 76,416       | 7.9      | 326       |            |            |           |           |         |           |         |

|  |      |    |      |    |
|--|------|----|------|----|
|  | 3.0  | 1  | 8.0  | 1  |
|  | 6.0  | 1  | 9.0  | 1  |
|  | 9.0  | 1  | 11.0 | 1  |
|  | 12.0 | 1  | 13.0 | 1  |
|  | 15.0 | 99 | 15.0 | 99 |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,596,500  
LAST YR RI VAL: 460,630  
LAST YR 8/8 VAL: 2,057,130

LAST YR OIL PROD: 2,249  
LAST YR GAS PROD: 143,907  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/10/2026 MNRLPHOU

LEASE#, NAME.....: 97472 - LITTLE ESTATE (6H) FULL WI DECIMAL = .774832 #WELLS: 1  
RRC#, WELL#.....: 263018 - 6H RRC DIST...: 06 FULL RI DECIMAL = .225168 DEPTH: 10570  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

|           |              |       |         |        |       |       |       |       |       |       |
|-----------|--------------|-------|---------|--------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0       | 36,467 | 0     | 46.60 | 2.34  | 2.34  | .00   | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0       | 34,822 | 0     | 47.26 | 2.34  | 2.34  | .00   | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0       | 32,206 | 0     | 47.92 | 2.33  | 2.33  | .00   | 0     |
| ALT RRC#: | GRAPH.....:  | 4     | 0       | 28,821 | 0     | 48.60 | 2.33  | 2.33  | .00   | 0     |
|           |              | ===== | =====   | =====  | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              | 0     | 132,316 | 0      | 0     |       |       |       |       | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 92,370    | 1  | 66119          | 0              | 66119            | 50470              | 15,649         | 14,593            | 17996             |
| 05  | RUSK COUNTY          | 1.000000 | 92,370    | 2  | 63136          | 0              | 63136            | 50470              | 12,666         | 10,270            | 15073             |
| 46  | HENDERSON ISD        | 1.000000 | 92,370    | 3  | 58143          | 0              | 58143            | 50470              | 7,673          | 5,410             | 12177             |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 92,370    | 4  | 52032          | 0              | 52032            | 50470              | 1,562          | 958               | 9559              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 92,370    |    | 239430         | 0              | 239430           | 201880             | 37,550         | 31,231            | 54805             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,327  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 31,231 | GAS VAL:    | 54,805 |
| RI PAYOUT:  | 3.0    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       | =====  | =====       | =====  |
| 8/8 VALUE:  | 92,370 | WI TOTAL:   | 37,560 | RI TOTAL:   | 54,810 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.72  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.72  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 51,500       |          | 103       |            |
| 20.5         | 99       | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 162,100  
LAST YR RI VAL: 119,150  
LAST YR 8/8 VAL: 281,250

LAST YR OIL PROD: 68  
LAST YR GAS PROD: 47,916

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97470 - ARNDT (1) FULL WI DECIMAL = .806435 #WELLS: 1  
RRC#, WELL#.....: 263340 - 1 RRC DIST...: 06 FULL RI DECIMAL = .193565 DEPTH: 11800

OPERATOR#, AGENT#: 106406 - 40  
OPERATOR NAME....: BUFFCO PRODUCTION IN  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | -- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| --- | ---                  | ---      | ---       | 1  | 107                   | 16,469                | 0                     | 46.60     | 1.85        | 1.85        | .00       | 4021           |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 14,450    |    | 107                   | 16,469                | 0                     |           |             |             |           | 4,021          |
| 05  | RUSK COUNTY          | 1.000000 | 14,450    |    |                       |                       |                       |           |             |             |           |                |
| 46  | HENDERSON ISD        | 1.000000 | 14,450    |    |                       |                       |                       |           |             |             |           |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 14,450    |    |                       |                       |                       |           |             |             |           |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 14,450    |    |                       |                       |                       |           |             |             |           |                |

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE  
\$ / BBL RESV: 15.38 EQUIP VAL: 8,021  
\$ / BBL PROD: 5,483 WI OIL VAL: 0 RI OIL VAL: 904  
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 5,523  
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 14,450 WI TOTAL: 8,020 RI TOTAL: 6,430

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.15  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.15  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 39,500       | .3       | 47        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 4.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 4,100  
LAST YR 8/8 VAL: 12,120

LAST YR OIL PROD: 135  
LAST YR GAS PROD: 15,511

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 6/27/2026 MNRLJBAI

LEASE#, NAME.....: 97670 - NEW HORIZONS EAST UNIT (0 1H) FULL WI DECIMAL = .745478 #WELLS: 1  
RRC#, WELL#.....: 263441 - 0 1H RRC DIST.: 06 FULL RI DECIMAL = .254522 DEPTH: 11297  
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.  
GAS FIELD#.....: 16032300  
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

|           |              |               |            |            |       |       |       |       |         |       |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |       |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |       |
| ALT LSE#: | HCG.....:    | 1             | 0          | 31,942     | 0     | 45.97 | 2.21  | 2.21  | .00     | 0     |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       |         | ===== |
|           |              |               | 0          | 31,942     | 0     |       |       |       |         | 0     |

|     |                      |         |           |         |         |          |           |         |           |           |
|-----|----------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|     |                      |         |           | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| --- | -----                | -----   | -----     | ---     | ---     | ---      | ---       | ---     | ---       | ---       |
| 86  | TATUM ISD - PANOLA C | .026000 | 1,350     | 52625   | 0       | 52625    | 43120     | 9,505   | 8,863     | 16828     |
| 89  | BECKVILLE ISD - PANO | .974000 | 50,370    | 52625   | 0       | 52625    | 43120     | 9,505   | 8,863     | 16828     |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 26,024 |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 8,863  | GAS VAL:    | 16,828 |
| RI PAYOUT:  | .9     | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       |        |             | =====  |
| 8/8 VALUE:  | 51,720 | WI TOTAL:   | 34,890 | RI TOTAL:   | 16,830 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.70 GAS WI GR PRICE: 2.58  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.58  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 44,000       |          | 118       |            |
| -----        | -----    | -----     | -----      |
|              | 45.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

|                        |     |          |    |      |        |
|------------------------|-----|----------|----|------|--------|
| PROD WELLS:            | 1   | EQ SCH#: | 22 | VAL: | 28,000 |
| SERV WELLS:            |     | EQ SCH#: |    | VAL: |        |
| INJ WELLS:             |     | EQ SCH#: |    | VAL: |        |
| COMPRESSRS:            | HP: |          |    | VAL: |        |
| OTHER EQ VALUE(RCNLD): |     |          |    |      |        |

LAST YR WI VAL: 225,580  
LAST YR RI VAL: 139,570  
LAST YR 8/8 VAL: 365,150

LAST YR OIL PROD: 19  
LAST YR GAS PROD: 59,658

REMARKS1: WELL #0 1H  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/02/2026 MNRLPHOU

LEASE#, NAME.....: 97469 - WHITE (4H) FULL WI DECIMAL = .755156 #WELLS: 1  
RRC#, WELL#.....: 263830 - 4H RRC DIST...: 06 FULL RI DECIMAL = .244844 DEPTH: 10390  
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME....: DIVERSIFIED PRODUCTI  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | OIL | PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----|--------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 195,230   | 1  | 72  |        | 51,880                | 0                     | 46.60     | 2.69        | 2.69        | .00       | 2534           |
| 05  | RUSK COUNTY          | 1.000000 | 195,230   | 2  | 69  |        | 46,950                | 0                     | 47.26     | 2.69        | 2.69        | .00       | 2463           |
| 46  | HENDERSON ISD        | 1.000000 | 195,230   | 3  | 64  |        | 42,020                | 0                     | 47.92     | 2.69        | 2.69        | .00       | 2316           |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 195,230   | 4  | 57  |        | 36,976                | 0                     | 48.60     | 2.69        | 2.69        | .00       | 2092           |
| 66  | RUSK CO GROUND WATER | 1.000000 | 195,230   |    |     |        |                       |                       |           |             |             |           |                |
|     |                      |          |           |    | 262 |        | 177,826               | 0                     |           |             |             |           | 9,405          |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 1  | 105387         | 0              | 107921           | 69090              | 38,831         | 36,210            | 32773             |
| 2  | 95373          | 0              | 97836            | 69090              | 28,746         | 23,310            | 26061             |
| 3  | 85358          | 0              | 87674            | 69090              | 18,584         | 13,103            | 20486             |
| 4  | 75112          | 0              | 77204            | 69090              | 8,114          | 4,975             | 15825             |
|    |                |                |                  |                    |                |                   |                   |
|    |                |                |                  | 361230             | 0              | 370635            | 276360            |
|    |                |                |                  | 94,275             | 77,598         | 95145             |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.13  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.13  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 70,500       | .2       | 149       |            |
| 3.0          | 1        | 9.0       | 1          |
| 6.0          | 1        | 10.0      | 1          |
| 9.0          | 1        | 11.0      | 1          |
| 12.0         | 1        | 13.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 150,020  
LAST YR RI VAL: 140,910  
LAST YR 8/8 VAL: 290,930

LAST YR OIL PROD: 60  
LAST YR GAS PROD: 64,846

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/02/2026 MNRLPHOU

LEASE#, NAME.....: 97468 - CRAIG GU (4H) FULL WI DECIMAL = .747581 #WELLS: 1  
RRC#, WELL#.....: 263845 - 4H RRC DIST...: 06 FULL RI DECIMAL = .252419 DEPTH: 10833  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 42,779                | 0                     | 46.60              | 2.59           | 2.59              | .00               | 0              |
|     |                      |          |           |     | 0                     | 42,779                | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 52,210    | 1   | 82830                 | 0                     | 82830                 | 95060              | -12,230        | -11,404           | 26194             |                |
| 05  | RUSK COUNTY          | 1.000000 | 52,210    |     | 82830                 | 0                     | 82830                 | 95060              | 12,230-        | 11,404-           | 26194             |                |
| 46  | HENDERSON ISD        | 1.000000 | 52,210    |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 52,210    |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 26,024             |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 52,210    |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 26,194            |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 52,210                | WI TOTAL:             | 26,020             | RI TOTAL:      | 26,190            |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.02  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.02  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ---          | -----    | -----     | -----      |
| 97,000       |          | 119       |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              |          | 6.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 12.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020  
LAST YR RI VAL: 24,690  
LAST YR 8/8 VAL: 50,710

LAST YR OIL PROD:  
LAST YR GAS PROD: 44,376

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97434 - WATSON GU (4) FULL WI DECIMAL = .844068 #WELLS: 1  
RRC#, WELL#..... 264356 - 4 RRC DIST...: 06 FULL RI DECIMAL = .155932 DEPTH: 11600  
OPERATOR#, AGENT#: 561136 - 40

OPERATOR NAME.... MERIT ENERGY COMPANY  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
04 RUSK CO APPRAISAL DI 1.000000 137,910  
05 RUSK COUNTY 1.000000 137,910  
52 TATUM ISD - RUSK CO 1.000000 137,910  
65 RUSK CO EMERGENCY SE 1.000000 137,910  
66 RUSK CO GROUND WATER 1.000000 137,910

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
1 72 25,883 0 46.60 2.19 2.19 .00 2832  
2 69 24,715 0 47.26 2.19 2.19 .00 2752  
3 64 22,858 0 47.92 2.19 2.19 .00 2589  
4 57 20,455 0 48.60 2.19 2.19 .00 2338  
5 49 17,690 0 49.28 2.19 2.19 .00 2038  
6 41 15,036 0 49.98 2.18 2.18 .00 1757  
7 35 12,781 0 49.98 2.18 2.18 .00 1494  
8 30 10,863 0 49.98 2.18 2.18 .00 1269

=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 47845 0 50677 20090 30,587 28,523 8769  
2 45686 0 48438 20090 28,348 22,987 7351  
3 42253 0 44842 20090 24,752 17,453 5970  
4 37811 0 40149 20090 20,059 12,299 4689  
5 32700 0 34738 20090 14,648 7,810 3559  
6 27668 0 29425 20090 9,335 4,328 2644  
7 23518 0 25012 20090 4,922 1,984 1972  
8 19990 0 21259 20090 1,169 410 1470

=====

277471 0 294540 160720 133,820 95,794 36424

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.55  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.55  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

20,500 .2 72

3.0 1 3.0 1  
6.0 1 6.0 1  
9.0 1 9.0 1  
12.0 1 12.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 60,820  
LAST YR RI VAL: 28,640  
LAST YR 8/8 VAL: 89,460

LAST YR OIL PROD: 58  
LAST YR GAS PROD: 24,257

REMARKS1: PLUGGED BACK FROM CARTHAGE  
REMARKS2: HAYNESVILLE SHALE #258292  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/02/2026 MNRLPHOU

LEASE#, NAME..... 97480 - CRAIG GU (3H) FULL WI DECIMAL = .747581 #WELLS: 1  
RRC#, WELL#..... 264521 - 3H RRC DIST...: 06 FULL RI DECIMAL = .252419 DEPTH: 10876  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

|           |              |       |       |         |       |       |      |      |     |        |
|-----------|--------------|-------|-------|---------|-------|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 250   | 47,963  | 0     | 46.60 | 2.20 | 2.20 | .00 | 8709   |
| ALT JOB#: | UNIT.....:   | 2     | 235   | 43,885  | 0     | 47.26 | 2.20 | 2.20 | .00 | 8303   |
| ALT LSE#: | HCG.....:    | 3     | 217   | 39,494  | 0     | 47.92 | 2.20 | 2.20 | .00 | 7774   |
| ALT RRC#: | GRAPH.....:  | 4     | 194   | 34,753  | 0     | 48.60 | 2.20 | 2.20 | .00 | 7049   |
|           |              | ===== | ===== | =====   | ===== |       |      |      |     | =====  |
|           |              |       | 896   | 166,095 | 0     |       |      |      |     | 31,835 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | OIL | PRDCTN | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|-----|--------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 158,480   | 1  |     |        | 78884          | 0              | 87593            | 59780              | 27,813         | 25,935            | 27701             |
| 05  | RUSK COUNTY          | 1.000000 | 158,480   | 2  |     |        | 72177          | 0              | 80480            | 59780              | 20,700         | 16,785            | 22325             |
| 46  | HENDERSON ISD        | 1.000000 | 158,480   | 3  |     |        | 64955          | 0              | 72729            | 59780              | 12,949         | 9,130             | 17698             |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 158,480   | 4  |     |        | 57158          | 0              | 64207            | 59780              | 4,427          | 2,714             | 13705             |
| 66  | RUSK CO GROUND WATER | 1.000000 | 158,480   |    |     |        | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |    |     |        | 273174         | 0              | 305009           | 239120             | 65,889         | 54,564            | 81429             |

|             |         |             |        |             |        |
|-------------|---------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 8.50    | EQUIP VAL:  | 22,481 |             |        |
| \$/BBLPROD: | 10,889  | WI OIL VAL: | 5,695  | RI OIL VAL: | 8,499  |
| WI PAYOUT:  | .0      | GAS VAL:    | 48,869 | GAS VAL:    | 72,930 |
| RI PAYOUT:  | 3.0     | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |         |             | =====  |             | =====  |
| 8/8 VALUE:  | 158,480 | WI TOTAL:   | 77,050 | RI TOTAL:   | 81,430 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.56  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.56  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 61,000       | .7       | 137       |            |
|              | 5.0 1    | 8.0 1     |            |
|              | 7.0 1    | 9.0 1     |            |
|              | 9.0 1    | 11.0 1    |            |
|              | 12.0 1   | 13.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 63,810  
LAST YR RI VAL: 72,760  
LAST YR 8/8 VAL: 136,570

LAST YR OIL PROD: 315  
LAST YR GAS PROD: 55,473

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97485 - MINDEN GU 1 (2H)(3H) FULL WI DECIMAL = .785927 #WELLS: 1  
RRC#, WELL#.....: 264545 - 2H RRC DIST...: 06 FULL RI DECIMAL = .214073 DEPTH: 10680  
OPERATOR#, AGENT#: 263648 - 368

OPERATOR NAME....: FAULCONER ENERGY, LL  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

|           |              |   |     |         |   |       |      |      |     |       |
|-----------|--------------|---|-----|---------|---|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 314 | 156,375 | 0 | 46.60 | 1.48 | 1.48 | .00 | 11500 |
| ALT JOB#: | UNIT.....:   | 2 | 285 | 149,320 | 0 | 47.26 | 1.48 | 1.48 | .00 | 10586 |
| ALT LSE#: | HCG.....:    | 3 | 255 | 138,103 | 0 | 47.92 | 1.47 | 1.47 | .00 | 9604  |
| ALT RRC#: | GRAPH.....:  | 4 | 225 | 123,585 | 0 | 48.60 | 1.47 | 1.47 | .00 | 8594  |
|           |              | 5 | 194 | 106,885 | 0 | 49.28 | 1.47 | 1.47 | .00 | 7514  |
|           |              | 6 | 164 | 90,852  | 0 | 49.98 | 1.47 | 1.47 | .00 | 6477  |

|     |                   |         |           |       |         |       |  |  |  |        |
|-----|-------------------|---------|-----------|-------|---------|-------|--|--|--|--------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ===== | =====   | ===== |  |  |  | =====  |
| --- | -----             | -----   | -----     | 1,437 | 765,120 | 0     |  |  |  | 54,275 |

|    |                      |          |         |    |         |         |          |           |         |           |
|----|----------------------|----------|---------|----|---------|---------|----------|-----------|---------|-----------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 462,470 |    |         |         |          |           |         |           |
| 05 | RUSK COUNTY          | 1.000000 | 462,470 |    |         |         |          |           |         |           |
| 46 | HENDERSON ISD        | 1.000000 | 462,470 | YR | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 462,470 | -- | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   |
| 66 | RUSK CO GROUND WATER | 1.000000 | 462,470 |    |         |         |          |           |         |           |

|  |  |  |  |       |        |       |        |        |         |         |        |
|--|--|--|--|-------|--------|-------|--------|--------|---------|---------|--------|
|  |  |  |  | 1     | 181891 | 0     | 193391 | 99960  | 93,431  | 87,124  | 49335  |
|  |  |  |  | 2     | 173685 | 0     | 184271 | 99960  | 84,311  | 68,366  | 41237  |
|  |  |  |  | 3     | 159552 | 0     | 169156 | 99960  | 69,196  | 48,790  | 33205  |
|  |  |  |  | 4     | 142779 | 0     | 151373 | 99960  | 51,413  | 31,524  | 26066  |
|  |  |  |  | 5     | 123486 | 0     | 131000 | 99960  | 31,040  | 16,549  | 19787  |
|  |  |  |  | 6     | 104963 | 0     | 111440 | 99960  | 11,480  | 5,322   | 14765  |
|  |  |  |  | ===== | =====  | ===== | =====  | =====  | =====   | =====   | =====  |
|  |  |  |  |       | 886356 | 0     | 940631 | 599760 | 340,871 | 257,675 | 184395 |

|  |  |  |  |  |                    |  |             |         |  |             |         |
|--|--|--|--|--|--------------------|--|-------------|---------|--|-------------|---------|
|  |  |  |  |  | \$/BBLRESV: 13.17  |  | EQUIP VAL:  | 20,390  |  |             |         |
|  |  |  |  |  | \$/BBLPROD: 21,030 |  | WI OIL VAL: | 14,868  |  | RI OIL VAL: | 10,640  |
|  |  |  |  |  | WI PAYOUT: 3.6     |  | GAS VAL:    | 242,807 |  | GAS VAL:    | 173,755 |
|  |  |  |  |  | RI PAYOUT: 3.9     |  | PRD VAL:    | 0       |  | PRD VAL:    | 0       |
|  |  |  |  |  |                    |  | =====       | =====   |  | =====       | =====   |

|             |            |             |            |         |           |         |           |         |
|-------------|------------|-------------|------------|---------|-----------|---------|-----------|---------|
| MO SHIFT: 6 | DISC: 15.0 | YRS MAX: 28 | 8/8 VALUE: | 462,470 | WI TOTAL: | 278,070 | RI TOTAL: | 184,400 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |            |         |           |         |           |         |

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.72  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.72  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 102,000      | .9       | 435       |            |
| -----        | -----    | -----     | -----      |
|              | 9.0 1    | 3.0 1     |            |
|              | 10.0 1   | 6.0 1     |            |
|              | 11.0 1   | 9.0 1     |            |
|              | 13.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 365,950  
LAST YR RI VAL: 231,420  
LAST YR 8/8 VAL: 597,370

LAST YR OIL PROD: 570  
LAST YR GAS PROD: 153,394

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 6/07/2026 MNRLJBAI

LEASE#, NAME.....: 97674 - NEW HORIZONS EAST UNIT (R 1H) FULL WI DECIMAL = .745478 #WELLS: 1  
RRC#, WELL#.....: 264553 - R 1H RRC DIST.: 06 FULL RI DECIMAL = .254522 DEPTH: 11338  
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.  
GAS FIELD#.....: 16032300  
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

|           |              |   |   |        |   |       |      |      |     |   |
|-----------|--------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 87,269 | 0 | 45.97 | 2.25 | 2.25 | .00 | 0 |
| ALT JOB#: | UNIT.....:   | 2 | 0 | 69,809 | 0 | 46.62 | 2.25 | 2.25 | .00 | 0 |
| ALT LSE#: | HCG.....:    | 3 | 0 | 57,239 | 0 | 47.27 | 2.25 | 2.25 | .00 | 0 |
| ALT RRC#: | GRAPH.....:  | 4 | 0 | 48,077 | 0 | 47.95 | 2.25 | 2.25 | .00 | 0 |
|           |              | 5 | 0 | 40,865 | 0 | 48.62 | 2.24 | 2.24 | .00 | 0 |

|     |                   |         |           |   |         |   |  |  |  |   |
|-----|-------------------|---------|-----------|---|---------|---|--|--|--|---|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 0 | 303,259 | 0 |  |  |  | 0 |
|-----|-------------------|---------|-----------|---|---------|---|--|--|--|---|

|    |                      |         |         |                |                |                  |                    |                |                   |                   |
|----|----------------------|---------|---------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 86 | TATUM ISD - PANOLA C | .026000 | 8,540   | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
| 89 | BECKVILLE ISD - PANO | .974000 | 320,070 |                |                |                  |                    |                |                   |                   |

|  |  |  |  |   |        |   |        |        |         |         |        |
|--|--|--|--|---|--------|---|--------|--------|---------|---------|--------|
|  |  |  |  | 1 | 146379 | 0 | 146379 | 58800  | 87,579  | 81,667  | 46808  |
|  |  |  |  | 2 | 117092 | 0 | 117092 | 58800  | 58,292  | 47,267  | 32845  |
|  |  |  |  | 3 | 96008  | 0 | 96008  | 58800  | 37,208  | 26,236  | 23623  |
|  |  |  |  | 4 | 80641  | 0 | 80641  | 58800  | 21,841  | 13,392  | 17405  |
|  |  |  |  | 5 | 68240  | 0 | 68240  | 58800  | 9,440   | 5,033   | 12920  |
|  |  |  |  |   | 508360 | 0 | 508360 | 294000 | 214,360 | 173,595 | 133601 |

|  |  |  |  |             |     |             |         |             |  |         |
|--|--|--|--|-------------|-----|-------------|---------|-------------|--|---------|
|  |  |  |  | \$/BBLRESV: | .00 | EQUIP VAL:  | 21,410  |             |  |         |
|  |  |  |  | \$/BBLPROD: | 0   | WI OIL VAL: | 0       | RI OIL VAL: |  | 0       |
|  |  |  |  | WI PAYOUT:  | 3.5 | GAS VAL:    | 173,595 | GAS VAL:    |  | 133,601 |
|  |  |  |  | RI PAYOUT:  | 3.4 | PRD VAL:    | 0       | PRD VAL:    |  | 0       |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.70 GAS WI GR PRICE: 2.62  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.62  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 60,000       |          | 269       |            |
|              |          | 21.0      | 1          |
|              |          | 19.0      | 1          |
|              |          | 17.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 203,500  
LAST YR RI VAL: 127,210  
LAST YR 8/8 VAL: 330,710

LAST YR OIL PROD: 1  
LAST YR GAS PROD: 74,921

REMARKS1: WELL #R 1H  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97041 - WHITE GALAN GU (2) SWD FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 264560 - 2 RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 10802  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON,E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 48,800  
05 RUSK COUNTY 1.000000 48,800 \$/BBLRESV: .00 EQUIP VAL: 48,795  
53 WEST RUSK CISD 1.000000 48,800 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 48,800 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 48,800 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 48,800  
8/8 VALUE: 48,800 WI TOTAL: 48,800 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.84  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:  
SERV WELLS: EQ SCH#: VAL: 50,000  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 48,800  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 48,800

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: RECLASSED FROM GAS #241862 TO  
REMARKS2: SWD  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/08/2026 MNRLPHOU

LEASE#, NAME..... 97486 - ROGERS FINIS CV UNIT (6H) FULL WI DECIMAL = .775703 #WELLS: 1  
RRC#, WELL#..... 264679 - 6H RRC DIST.: 06 FULL RI DECIMAL = .224297 DEPTH: 10747  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-------|------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | ---   | -----      | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
|     |                      |          |           | 1     | 1,690      | 129,178               | 0                     | 46.60     | 1.97        | 1.97        | .00       | 61090          |
|     |                      |          |           | 2     | 1,555      | 116,904               | 0                     | 47.26     | 1.96        | 1.96        | .00       | 57006          |
|     |                      |          |           | 3     | 1,399      | 104,628               | 0                     | 47.92     | 1.96        | 1.96        | .00       | 52003          |
|     |                      |          |           | 4     | 1,231      | 92,067                | 0                     | 48.60     | 1.96        | 1.96        | .00       | 46408          |
|     |                      |          |           | 5     | 1,058      | 79,172                | 0                     | 49.28     | 1.96        | 1.96        | .00       | 40444          |
|     |                      |          |           | 6     | 899        | 67,296                | 0                     | 49.98     | 1.96        | 1.96        | .00       | 34866          |
|     |                      |          |           | 7     | 764        | 57,201                | 0                     | 49.98     | 1.96        | 1.96        | .00       | 29636          |
|     |                      |          |           | 8     | 649        | 48,621                | 0                     | 49.98     | 1.96        | 1.96        | .00       | 25190          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 1,118,190 | 9     | 552        | 41,328                | 0                     | 49.98     | 1.96        | 1.96        | .00       | 21412          |
| 05  | RUSK COUNTY          | 1.000000 | 1,118,190 | 10    | 469        | 35,129                | 0                     | 49.98     | 1.96        | 1.96        | .00       | 18200          |
| 53  | WEST RUSK CISD       | 1.000000 | 1,118,190 | 11    | 399        | 29,859                | 0                     | 49.98     | 1.96        | 1.96        | .00       | 15470          |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 1,118,190 | 12    | 339        | 25,380                | 0                     | 49.98     | 1.96        | 1.96        | .00       | 13149          |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 1,118,190 | 13    | 288        | 21,573                | 0                     | 49.98     | 1.96        | 1.96        | .00       | 11177          |
| 66  | RUSK CO GROUND WATER | 1.000000 | 1,118,190 | 14    | 245        | 18,337                | 0                     | 49.98     | 1.96        | 1.96        | .00       | 9500           |
|     |                      |          |           | ===== | =====      | =====                 | =====                 | =====     | =====       | =====       | =====     | =====          |
|     |                      |          |           |       | 11,537     | 866,673               | 0                     |           |             |             |           | 435,551        |

|                                                 | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-------------------------------------------------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|                                                 | ---   | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|                                                 | 1     | 197401         | 0              | 258491           | 33810              | 224,681        | 209,515           | 70004             |
|                                                 | 2     | 177738         | 0              | 234744           | 33810              | 200,934        | 162,931           | 55766             |
|                                                 | 3     | 159074         | 0              | 211077           | 33810              | 177,267        | 124,992           | 43986             |
|                                                 | 4     | 139977         | 0              | 186385           | 33810              | 152,575        | 93,550            | 34070             |
| *** PARAMETERS ***                              | 5     | 120371         | 0              | 160815           | 33810              | 127,005        | 67,714            | 25786             |
|                                                 | 6     | 102316         | 0              | 137182           | 33810              | 103,372        | 47,925            | 19295             |
| MO SHIFT: 6 DISC: 15.0 YRS MAX: 28              | 7     | 86968          | 0              | 116604           | 33810              | 82,794         | 33,379            | 14386             |
| YRS FLAT: FMVF: 8/8 RES:                        | 8     | 73923          | 0              | 99113            | 33810              | 65,303         | 22,893            | 10726             |
|                                                 | 9     | 62835          | 0              | 84247            | 33810              | 50,437         | 15,375            | 7998              |
| OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.29 | 10    | 53409          | 0              | 71609            | 33810              | 37,799         | 10,020            | 5964              |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29   | 11    | 45398          | 0              | 60868            | 33810              | 27,058         | 6,237             | 4446              |
| TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5    | 12    | 38588          | 0              | 51737            | 33810              | 17,927         | 3,593             | 3316              |
| GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y        | 13    | 32800          | 0              | 43977            | 33810              | 10,167         | 1,772             | 2472              |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N          | 14    | 27880          | 0              | 37380            | 33810              | 3,570          | 541               | 1843              |
|                                                 | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |

| OP EXP \$/YR | OIL BOPD        | GAS MCF/D | PROD BBL/D |                      |                     |                    |  |  |
|--------------|-----------------|-----------|------------|----------------------|---------------------|--------------------|--|--|
| -----        | -----           | -----     | -----      |                      |                     |                    |  |  |
| 34,500       | 4.8             | 371       |            | \$/BBLRESV: 22.21    | EQUIP VAL: 13,801   |                    |  |  |
|              |                 |           |            | \$/BBLPROD: 53,381   | WI OIL VAL: 202,458 | RI OIL VAL: 74,500 |  |  |
|              | 7.0 1 9.0 1     |           |            | WI PAYOUT: 4.5       | GAS VAL: 602,346    | GAS VAL: 225,557   |  |  |
|              | 9.0 1 10.0 1    |           |            | RI PAYOUT: 4.9       | PRD VAL: 0          | PRD VAL: 0         |  |  |
|              | 11.0 1 11.0 1   |           |            |                      | =====               | =====              |  |  |
|              | 13.0 1 13.0 1   |           |            | 8/8 VALUE: 1,118,190 | WI TOTAL: 816,830   | RI TOTAL: 301,360  |  |  |
|              | 15.0 99 15.0 99 |           |            |                      |                     |                    |  |  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 997,900  
LAST YR RI VAL: 367,030  
LAST YR 8/8 VAL: 1,364,930

LAST YR OIL PROD: 1,771  
LAST YR GAS PROD: 135,477

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/09/2026 MNRLPHOU

LEASE#, NAME.....: 97489 - WORLEY (4H) FULL WI DECIMAL = .810503 #WELLS: 1  
RRC#, WELL#.....: 264680 - 4H RRC DIST...: 06 FULL RI DECIMAL = .189497 DEPTH: 10530  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | 1  | 827        | 132,649               | 0                     | 46.60     | 2.56        | 2.56        | .00       | 31235          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 1,238,220 | 2  | 790        | 126,664               | 0                     | 47.26     | 2.56        | 2.56        | .00       | 30260          |
| 05  | RUSK COUNTY          | 1.000000 | 1,238,220 | 3  | 731        | 117,149               | 0                     | 47.92     | 2.56        | 2.56        | .00       | 28392          |
| 46  | HENDERSON ISD        | 1.000000 | 1,238,220 | 4  | 654        | 104,834               | 0                     | 48.60     | 2.56        | 2.56        | .00       | 25761          |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 1,238,220 | 5  | 566        | 90,668                | 0                     | 49.28     | 2.56        | 2.56        | .00       | 22607          |
| 66  | RUSK CO GROUND WATER | 1.000000 | 1,238,220 | 6  | 481        | 77,067                | 0                     | 49.98     | 2.56        | 2.56        | .00       | 19489          |
|     |                      |          |           | 7  | 408        | 65,507                | 0                     | 49.98     | 2.56        | 2.56        | .00       | 16566          |
|     |                      |          |           | 8  | 347        | 55,681                | 0                     | 49.98     | 2.56        | 2.56        | .00       | 14081          |
|     |                      |          |           | 9  | 295        | 47,329                | 0                     | 49.98     | 2.56        | 2.56        | .00       | 11969          |
|     |                      |          |           | 10 | 251        | 40,229                | 0                     | 49.98     | 2.56        | 2.56        | .00       | 10173          |
|     |                      |          |           | 11 | 213        | 34,195                | 0                     | 49.98     | 2.56        | 2.56        | .00       | 8647           |
|     |                      |          |           | 12 | 181        | 29,066                | 0                     | 49.98     | 2.56        | 2.56        | .00       | 7350           |
|     |                      |          |           |    | =====      | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |           |    | 5,744      | 921,038               | 0                     |           |             |             |           | 226,530        |

|  | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|  | 1  | 275232         | 0              | 306467           | 57820              | 248,647        | 231,863           | 67110             |
|  | 2  | 262814         | 0              | 293074           | 57820              | 235,254        | 190,761           | 56295             |
|  | 3  | 243071         | 0              | 271463           | 57820              | 213,643        | 150,642           | 45740             |
|  | 4  | 217519         | 0              | 243280           | 57820              | 185,460        | 113,713           | 35958             |
|  | 5  | 188126         | 0              | 210733           | 57820              | 152,913        | 81,527            | 27321             |
|  | 6  | 159907         | 0              | 179396           | 57820              | 121,576        | 56,365            | 20403             |
|  | 7  | 135921         | 0              | 152487           | 57820              | 94,667         | 38,165            | 15213             |
|  | 8  | 115533         | 0              | 129614           | 57820              | 71,794         | 25,168            | 11342             |
|  | 9  | 98203          | 0              | 110172           | 57820              | 52,352         | 15,959            | 8457              |
|  | 10 | 83472          | 0              | 93645            | 57820              | 35,825         | 9,496             | 6306              |
|  | 11 | 70952          | 0              | 79599            | 57820              | 21,779         | 5,020             | 4702              |
|  | 12 | 60309          | 0              | 67659            | 57820              | 9,839          | 1,972             | 3506              |
|  |    | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|  |    | 1911059        | 0              | 2137589          | 693840             | 1,443,749      | 920,651           | 302353            |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.98  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.98  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |            |           |           |         |           |         |
|--------------|----------|-----------|------------|------------|-----------|-----------|---------|-----------|---------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | WI PAYOUT: | 4.3       | GAS VAL:  | 823,085 | GAS VAL:  | 270,311 |
| 59,000       | 2.3      | 369       |            | RI PAYOUT: | 4.8       | PRD VAL:  | 0       | PRD VAL:  | 0       |
|              |          |           |            |            |           | =====     |         | =====     |         |
|              |          |           |            | 8/8 VALUE: | 1,238,220 | WI TOTAL: | 935,870 | RI TOTAL: | 302,350 |
|              | 3.0 1    | 3.0 1     |            |            |           |           |         |           |         |
|              | 6.0 1    | 6.0 1     |            |            |           |           |         |           |         |
|              | 9.0 1    | 9.0 1     |            |            |           |           |         |           |         |
|              | 12.0 1   | 12.0 1    |            |            |           |           |         |           |         |
|              | 15.0 99  | 15.0 99   |            |            |           |           |         |           |         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,014,190  
LAST YR RI VAL: 337,080  
LAST YR 8/8 VAL: 1,351,270

LAST YR OIL PROD: 801  
LAST YR GAS PROD: 123,389

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97484 - LITTLE ESTATE (4H) FULL WI DECIMAL = .774832 #WELLS: 1  
RRC#, WELL#.....: 264842 - 4H RRC DIST...: 06 FULL RI DECIMAL = .225168 DEPTH: 12396

OPERATOR#, AGENT#: 742143 - 40  
OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 16032300  
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|       |  |  |  | 8/8 ANNUAL           | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS       | RIGAS     | PRD       | WI OIL  |
|-------|--|--|--|----------------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
|       |  |  |  | YR OIL PRDCTN        | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE       | PRICE     | PRICE     | REVENUE |
| ---   |  |  |  | ---                  | ---        | ---         | ---       | ---         | ---       | ---       | ---     |
| 1     |  |  |  | 0                    | 15,668     | 0           | 46.60     | 2.36        | 2.36      | .00       | 0       |
| ===== |  |  |  | =====                | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 0     |  |  |  | 0                    | 15,668     | 0           |           |             |           |           | 0       |
|       |  |  |  | WI GAS               | WI PRD     | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |         |
|       |  |  |  | REVENUE              | REVENUE    | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |         |
| ---   |  |  |  | ---                  | ---        | ---         | ---       | ---         | ---       | ---       | ---     |
| 1     |  |  |  | 28651                | 0          | 28651       | 26950     | 1,701       | 1,586     | 7798      |         |
| 04    |  |  |  | =====                | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 05    |  |  |  | RUSK CO APPRAISAL DI | 1.000000   | 18,100      |           |             |           |           |         |
| 06    |  |  |  | RUSK COUNTY          | 1.000000   | 18,100      |           |             |           |           |         |
| 46    |  |  |  | HENDERSON ISD        | 1.000000   | 18,100      |           |             |           |           |         |
| 65    |  |  |  | RUSK CO EMERGENCY SE | 1.000000   | 18,100      |           |             |           |           |         |
| 66    |  |  |  | RUSK CO GROUND WATER | 1.000000   | 18,100      |           |             |           |           |         |
|       |  |  |  | \$/BBLRESV:          | .00        | EQUIP VAL:  | 8,718     |             |           |           |         |
|       |  |  |  | \$/BBLPROD:          | 0          | WI OIL VAL: | 0         | RI OIL VAL: | 0         |           |         |
|       |  |  |  | WI PAYOUT:           | .0         | GAS VAL:    | 1,586     | GAS VAL:    | 7,798     |           |         |
|       |  |  |  | RI PAYOUT:           | .9         | PRD VAL:    | 0         | PRD VAL:    | 0         |           |         |
|       |  |  |  |                      |            |             | =====     |             | =====     |           |         |
|       |  |  |  | 8/8 VALUE:           | 18,100     | WI TOTAL:   | 10,300    | RI TOTAL:   | 7,800     |           |         |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.75  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.75  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 27,500       |          | 45        |            |
| -----        | -----    | -----     | -----      |
|              | 20.5 99  | 9.0 1     |            |
|              |          | 10.0 1    |            |
|              |          | 11.0 1    |            |
|              |          | 13.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 9,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,170  
LAST YR RI VAL: 20,960  
LAST YR 8/8 VAL: 44,130

LAST YR OIL PROD: 85  
LAST YR GAS PROD: 15,404

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 97479 - CRAIG GU (2H) FULL WI DECIMAL = .750670 #WELLS: 1  
RRC#, WELL#.....: 264905 - 2H RRC DIST...: 06 FULL RI DECIMAL = .249330 DEPTH: 10095  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 27,330  
05 RUSK COUNTY 1.000000 27,330 \$/BBLRESV: .00 EQUIP VAL: 27,325  
46 HENDERSON ISD 1.000000 27,330 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 27,330 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 27,330 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 27,330 WI TOTAL: 27,330 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.64  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.64  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
30,000 3  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,330  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD:  
LAST YR GAS PROD: 1,084

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT      RRC CO#: 401 RUSK      LAST UPDATE: 4/26/2026 MASSUPDATE

```
LEASE#, NAME.....: 97481 - FISCHER-REDWINE (1H)(2H)          FULL WI DECIMAL = .750000          #WELLS:      1
RRC#, WELL#.....: 264939 -      1H  RRC DIST.: 06          FULL RI DECIMAL = .250000          DEPTH: 10984
```

|                     |                               |               |            |            |       |       |       |       |         |
|---------------------|-------------------------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| OPERATOR#:          | 40356200                      | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| OPERATOR NAME....:  | SABINE OIL & GAS COR          | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD#.....:    | 40356200                      | --            | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| GAS FIELD NAME....: | HENDERSON, E. (COTTON VALLEY) |               |            |            |       |       |       |       |         |

|           |              |  |   |    |        |   |       |      |      |     |      |
|-----------|--------------|--|---|----|--------|---|-------|------|------|-----|------|
| ALT FRZ.: | ALT G\$ RRC: |  | 2 | 34 | 26,973 | 0 | 47.26 | 2.69 | 2.69 | .00 | 1205 |
| ALT JOB#: | UNIT.....:   |  | 3 | 31 | 24,540 | 0 | 47.92 | 2.69 | 2.69 | .00 | 1114 |
| ALT LSE#: | HCG.....:    |  | 4 | 28 | 21,344 | 0 | 48.60 | 2.69 | 2.69 | .00 | 1021 |
| ALT RRC#: | GRAPH.....:  |  | 5 | 24 | 17,601 | 0 | 49.28 | 2.68 | 2.68 | .00 | 887  |

|     |                   |         |           |     |         |   |       |
|-----|-------------------|---------|-----------|-----|---------|---|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 153 | 118,857 | 0 | 5,485 |
|-----|-------------------|---------|-----------|-----|---------|---|-------|

|    |                      |          |         |    |         |         |          |           |         |           |           |
|----|----------------------|----------|---------|----|---------|---------|----------|-----------|---------|-----------|-----------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 146,820 |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 05 | RUSK COUNTY          | 1.000000 | 146,820 | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 53 | WEST RUSK CISD       | 1.000000 | 146,820 | -- | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 146,820 | 1  | 57295   | 0       | 58553    | 32830     | 25,723  | 23,987    | 18279     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 146,820 | 2  | 54418   | 0       | 55623    | 32830     | 22,793  | 18,482    | 15232     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 146,820 | 3  | 49509   | 0       | 50623    | 32830     | 17,793  | 12,546    | 12160     |
|    |                      |          |         | 4  | 43062   | 0       | 44083    | 32830     | 11,253  | 6,900     | 9289      |
|    |                      |          |         | 5  | 35378   | 0       | 36265    | 32830     | 3,435   | 1,832     | 6704      |
|    |                      |          |         |    | =====   | =====   | =====    | =====     | =====   | =====     | =====     |
|    |                      |          |         |    | 239662  | 0       | 245147   | 164150    | 80,997  | 63,747    | 61664     |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 12.51  | EQUIP VAL:  | 21,410 |             |        |
| \$/BBLPROD: | 19,013 | WI OIL VAL: | 1,426  | RI OIL VAL: | 1,380  |
| WI PAYOUT:  | .0     | GAS VAL:    | 62,321 | GAS VAL:    | 60,284 |
| RI PAYOUT:  | 3.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 15.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

|                     |       |                    |      |
|---------------------|-------|--------------------|------|
| OIL WELLHEAD PRICE: | 64.57 | GAS WI GR PRICE:   | 3.13 |
| OIL %TAX ALLOWABLE: | 9.6   | GAS RI GR PRICE:   | 3.13 |
| TYPE..(USNPQLHCT):  | U     | GAS %TAX ALLOW.:   | 12.5 |
| GRAV SCHED#/DEGREE: | /     | GAS PRICE ESCAL? Y |      |
| PRD WELLHEAD PRICE: |       | ADDL GAS PRICES? N |      |

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 33,500       | .1       | 79        |            |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 7.0 1     |            |
|              | 9.0 1    | 11.0 1    |            |
|              | 12.0 1   | 15.0 1    |            |
|              | 15.0 99  | 20.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |   |    |        |   |
|------|---|----|--------|---|
| OIL: | M | B: | De/Dt: | / |
| GAS: | M | B: | De/Dt: | / |
| PRD: | M | B: | De/Dt: | / |

```

PROD WELLS:      1  EQ SCH#: 22  VAL:      28,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RC/NLD):

```

|         |          |         |
|---------|----------|---------|
| LAST YR | WI VAL:  | 124,090 |
| LAST YR | RI VAL:  | 82,960  |
| LAST YR | 8/8 VAL: | 207,050 |

LAST YR OIL PROD: 365  
LAST YR GAS PROD: 30,254

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 6/07/2026 MNRLJBAI

LEASE#, NAME.....: 97672 - NEW HORIZONS EAST UNIT (X 2H) FULL WI DECIMAL = .745478 #WELLS: 1  
RRC#, WELL#.....: 265172 - X 2H RRC DIST.: 06 FULL RI DECIMAL = .254522 DEPTH: 11203  
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.  
GAS FIELD#.....: 16032300  
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

| ALT FRZ.: | ALT G\$ RRC: | YR | OIL | PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----------|--------------|----|-----|--------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| ALT JOB#: | UNIT.....:   | 1  |     |        | 0                     |                       | 45.97     | 2.21        | 2.21        | .00       | 0              |
| ALT LSE#: | HCG.....:    | 2  |     |        | 0                     |                       | 46.62     | 2.21        | 2.21        | .00       | 0              |
| ALT RRC#: | GRAPH.....:  | 3  |     |        | 0                     |                       | 47.27     | 2.21        | 2.21        | .00       | 0              |
|           |              |    |     |        | 0                     |                       |           |             |             |           | 0              |

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|---------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 86  | TATUM ISD - PANOLA C | .026000 | 3,340     | 1  | 77963          | 0              | 77963            | 49000              | 28,963         | 27,008            | 24930             |
| 89  | BECKVILLE ISD - PANO | .974000 | 125,300   | 2  | 67044          | 0              | 67044            | 49000              | 18,044         | 14,631            | 18806             |
|     |                      |         |           | 3  | 56987          | 0              | 56987            | 49000              | 7,987          | 5,632             | 14022             |
|     |                      |         |           |    | 201994         | 0              | 201994           | 147000             | 54,994         | 47,271            | 57758             |

|             |         |             |        |             |        |
|-------------|---------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00     | EQUIP VAL:  | 23,605 |             |        |
| \$/BBLPROD: | 0       | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0      | GAS VAL:    | 47,271 | GAS VAL:    | 57,758 |
| RI PAYOUT:  | 2.4     | PRD VAL:    | 0      | PRD VAL:    | 0      |
| 8/8 VALUE:  | 128,640 | WI TOTAL:   | 70,880 | RI TOTAL:   | 57,760 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.70 GAS WI GR PRICE: 2.58  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.58  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 50,000       |          | 139       |            |
|              |          | 13.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 120,470  
LAST YR RI VAL: 98,450  
LAST YR 8/8 VAL: 218,920

LAST YR OIL PROD: 9  
LAST YR GAS PROD: 50,562

REMARKS1: WELL # X 2H  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97488 - STOKER HEIRS (4) FULL WI DECIMAL = .801906 #WELLS: 1  
RRC#, WELL#.....: 265204 - 4 RRC DIST...: 06 FULL RI DECIMAL = .198094 DEPTH: 10885  
OPERATOR#, AGENT#: 881167 - 978

OPERATOR NAME....: VALENCE OPERATING CO  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
61 GREGG CO ESD #1 - RU 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.61  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.61  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
23,500  
-----  
20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 835

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/09/2026 MNRLPHOU

LEASE#, NAME..... 97482 - JONES GU 1 (4H) FULL WI DECIMAL = .763015 #WELLS: 1  
RRC#, WELL#..... 265242 - 4H RRC DIST.: 06 FULL RI DECIMAL = .236985 DEPTH: 10736  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME.... SABINE OIL & GAS COR  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC: 1 0 82,681 0 46.60 2.51 2.51 .00 0  
ALT JOB#: UNIT.....: 2 0 78,950 0 47.26 2.51 2.51 .00 0  
ALT LSE#: HCG.....: 3 0 73,019 0 47.92 2.51 2.51 .00 0  
ALT RRC#: GRAPH.....: 4 0 65,343 0 48.60 2.51 2.51 .00 0  
5 0 56,513 0 49.28 2.51 2.51 .00 0  
6 0 48,036 0 49.98 2.51 2.51 .00 0

JUR JURISDICTION NAME PERCENT 8/8 VALUE 7 0 40,830 0 49.98 2.51 2.51 .00 0  
8 0 34,706 0 49.98 2.51 2.51 .00 0  
04 RUSK CO APPRAISAL DI 1.000000 624,560 9 0 29,500 0 49.98 2.51 2.51 .00 0  
05 RUSK COUNTY 1.000000 624,560 10 0 25,075 0 49.98 2.51 2.51 .00 0  
22 CITY OF HENDERSON 1.000000 624,560  
46 HENDERSON ISD 1.000000 624,560  
66 RUSK CO GROUND WATER 1.000000 624,560

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 158348 0 158348 41650 116,698 108,821 46062  
2 151202 0 151202 41650 109,552 88,832 38583  
3 139844 0 139844 41650 98,194 69,238 31302  
4 125143 0 125143 41650 83,493 51,193 24571  
5 108232 0 108232 41650 66,582 35,499 18641  
6 91997 0 91997 41650 50,347 23,342 13899  
7 78198 0 78198 41650 36,548 14,734 10363  
8 66468 0 66468 41650 24,818 8,700 7727  
9 56498 0 56498 41650 14,848 4,526 5762  
10 48023 0 48023 41650 6,373 1,689 4296

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES: 1023953 0 1023953 416500 607,453 406,574 201206

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.93 \$/BBLRESV: .00 EQUIP VAL: 16,775  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.93 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.2 GAS VAL: 406,574 GAS VAL: 201,206  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 624,560 WI TOTAL: 423,350 RI TOTAL: 201,210

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
42,500 230  
15.0 99 3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 265,320  
LAST YR RI VAL: 154,960  
LAST YR 8/8 VAL: 420,280

LAST YR OIL PROD: 42  
LAST YR GAS PROD: 69,553

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97487 - STOKER HEIRS (3) FULL WI DECIMAL = .801906 #WELLS: 1  
RRC#, WELL#.....: 265407 - 3 RRC DIST...: 06 FULL RI DECIMAL = .198094 DEPTH: 12690  
OPERATOR#, AGENT#: 881167 - 978

OPERATOR NAME....: VALENCE OPERATING CO  
GAS FIELD#.....: 16032300  
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 9,150  
05 RUSK COUNTY 1.000000 9,150 \$/BBLRESV: .00 EQUIP VAL: 9,154  
46 HENDERSON ISD 1.000000 9,150 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
61 GREGG CO ESD #1 - RU 1.000000 9,150 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 9,150 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 9,150 WI TOTAL: 9,150 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.65  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.65  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
27,000  
-----  
20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 9,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,150  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 9,150

LAST YR OIL PROD:  
LAST YR GAS PROD: 882

REMARKS1: COMMINGLED W/265414, 265204,  
REMARKS2: 265367  
MC1:  
MC2:



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/10/2026 MNRLPHOU

LEASE#, NAME..... 97483 - LAKE GU 1 (6H) FULL WI DECIMAL = .751155 #WELLS: 1  
RRC#, WELL#..... 265411 - 6H RRC DIST...: 06 FULL RI DECIMAL = .248845 DEPTH: 10873  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME.... SABINE OIL & GAS COR  
GAS FIELD#..... 40356200  
GAS FIELD NAME... HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 113,950   | 1  | 316                   | 32,061                | 0                     | 46.60     | 2.39        | 2.39        | .00       | 11061          |
| 05  | RUSK COUNTY          | 1.000000 | 113,950   | 2  | 289                   | 26,449                | 0                     | 47.26     | 2.38        | 2.38        | .00       | 10259          |
| 53  | WEST RUSK CISD       | 1.000000 | 113,950   | 3  | 260                   | 22,084                | 0                     | 47.92     | 2.38        | 2.38        | .00       | 9359           |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 113,950   | 4  | 229                   | 18,660                | 0                     | 48.60     | 2.38        | 2.38        | .00       | 8360           |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 113,950   |    |                       |                       |                       |           |             |             |           |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 113,950   |    |                       |                       |                       |           |             |             |           |                |
|     |                      |          |           |    | 1,094                 | 99,254                | 0                     |           |             |             |           | 39,039         |

|  |             |         |             |        |             |        |  |
|--|-------------|---------|-------------|--------|-------------|--------|--|
|  | \$/BBLRESV: | 7.48    | EQUIP VAL:  | 22,481 |             |        |  |
|  | \$/BBLPROD: | 9,093   | WI OIL VAL: | 6,147  | RI OIL VAL: | 10,331 |  |
|  | WI PAYOUT:  | .0      | GAS VAL:    | 27,976 | GAS VAL:    | 47,019 |  |
|  | RI PAYOUT:  | 3.0     | PRD VAL:    | 0      | PRD VAL:    | 0      |  |
|  |             |         |             | =====  |             | =====  |  |
|  | 8/8 VALUE:  | 113,950 | WI TOTAL:   | 56,600 | RI TOTAL:   | 57,350 |  |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.78  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 40,892       | .9       | 97        |            |
| 8.0          | 1        | 18.0      | 1          |
| 9.0          | 1        | 17.0      | 1          |
| 11.0         | 1        | 16.0      | 1          |
| 13.0         | 1        | 15.0      | 99         |
| 15.0         | 99       |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 149,990  
LAST YR RI VAL: 99,010  
LAST YR 8/8 VAL: 249,000

LAST YR OIL PROD: 339  
LAST YR GAS PROD: 38,724  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/08/2026 MNRLPHOU

LEASE#, NAME..... 97491 - ROGERS FRED GU (31H) FULL WI DECIMAL = .798175 #WELLS: 1  
RRC#, WELL#..... 265631 - 31H RRC DIST.: 06 FULL RI DECIMAL = .201825 DEPTH: 10787  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-------|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | ---   | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
|     |                      |          |           | 1     | 1,150                 | 90,814                | 0                     | 46.60     | 1.91        | 1.91        | .00       | 42774          |
|     |                      |          |           | 2     | 1,098                 | 83,544                | 0                     | 47.26     | 1.91        | 1.91        | .00       | 41418          |
|     |                      |          |           | 3     | 1,016                 | 75,185                | 0                     | 47.92     | 1.90        | 1.90        | .00       | 38861          |
|     |                      |          |           | 4     | 909                   | 66,158                | 0                     | 48.60     | 1.90        | 1.90        | .00       | 35261          |
|     |                      |          |           | 5     | 786                   | 56,892                | 0                     | 49.28     | 1.90        | 1.90        | .00       | 30917          |
|     |                      |          |           | 6     | 668                   | 48,358                | 0                     | 49.98     | 1.90        | 1.90        | .00       | 26652          |
|     |                      |          |           | 7     | 567                   | 41,104                | 0                     | 49.98     | 1.90        | 1.90        | .00       | 22655          |
|     |                      |          |           | 8     | 482                   | 34,938                | 0                     | 49.98     | 1.90        | 1.90        | .00       | 19256          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 746,650   | 9     | 410                   | 29,697                | 0                     | 49.98     | 1.90        | 1.90        | .00       | 16368          |
| 05  | RUSK COUNTY          | 1.000000 | 746,650   | 10    | 348                   | 25,243                | 0                     | 49.98     | 1.90        | 1.90        | .00       | 13913          |
| 53  | WEST RUSK CISD       | 1.000000 | 746,650   | 11    | 296                   | 21,456                | 0                     | 49.98     | 1.90        | 1.90        | .00       | 11826          |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 746,650   | 12    | 251                   | 18,238                | 0                     | 49.98     | 1.90        | 1.90        | .00       | 10052          |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 746,650   | 13    | 214                   | 15,502                | 0                     | 49.98     | 1.90        | 1.90        | .00       | 8544           |
| 66  | RUSK CO GROUND WATER | 1.000000 | 746,650   | ===== | =====                 | =====                 | =====                 | =====     | =====       | =====       | =====     | =====          |
|     |                      |          |           |       | 8,195                 | 607,129               | 0                     |           |             |             |           | 318,497        |

|                           |                       |             |  | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|---------------------------|-----------------------|-------------|--|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|                           |                       |             |  | ---   | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|                           |                       |             |  | 1     | 138447         | 0              | 181221           | 29890              | 151,331        | 141,116           | 42918             |
|                           |                       |             |  | 2     | 127364         | 0              | 168782           | 29890              | 138,892        | 112,624           | 35063             |
|                           |                       |             |  | 3     | 114020         | 0              | 152881           | 29890              | 122,991        | 86,722            | 27859             |
|                           |                       |             |  | 4     | 100331         | 0              | 135592           | 29890              | 105,702        | 64,810            | 21674             |
|                           |                       |             |  | 5     | 86279          | 0              | 117196           | 29890              | 87,306         | 46,549            | 16433             |
|                           |                       |             |  | 6     | 73337          | 0              | 99989            | 29890              | 70,099         | 32,499            | 12298             |
|                           |                       |             |  | 7     | 62336          | 0              | 84991            | 29890              | 55,101         | 22,214            | 9170              |
| MO SHIFT: 6               | DISC: 15.0            | YRS MAX: 28 |  | 8     | 52986          | 0              | 72242            | 29890              | 42,352         | 14,847            | 6837              |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |  | 9     | 45038          | 0              | 61406            | 29890              | 31,516         | 9,608             | 5098              |
|                           |                       |             |  | 10    | 38282          | 0              | 52195            | 29890              | 22,305         | 5,913             | 3801              |
| OIL WELLHEAD PRICE: 64.57 | GAS WI GR PRICE: 2.22 |             |  | 11    | 32540          | 0              | 44366            | 29890              | 14,476         | 3,336             | 2834              |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.22 |             |  | 12    | 27659          | 0              | 37711            | 29890              | 7,821          | 1,567             | 2113              |
| TYPE..(USNPQLHCT)..: U    | GAS %TAX ALLOW.: 12.5 |             |  | 13    | 23510          | 0              | 32054            | 29890              | 2,164          | 377               | 1576              |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |  | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |  |       | 922129         | 0              | 1240626          | 388570             | 852,056        | 542,182           | 187674            |

|              |          |           |            |                    |                     |
|--------------|----------|-----------|------------|--------------------|---------------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 21.28  | EQUIP VAL: 14,491   |
| -----        | -----    | -----     | -----      | \$/BBLPROD: 54,499 | WI OIL VAL: 141,841 |
| 30,500       | 3.2      | 258       |            | WI PAYOUT: 4.4     | RI OIL VAL: 48,180  |
| -----        | -----    | -----     | -----      | RI PAYOUT: 4.9     | GAS VAL: 139,494    |
|              |          |           |            |                    | PRD VAL: 0          |
|              |          |           |            |                    | =====               |
| 3.0 1        | 7.0 1    |           |            | 8/8 VALUE: 746,650 | WI TOTAL: 558,140   |
| 6.0 1        | 9.0 1    |           |            |                    | RI TOTAL: 188,510   |
| 9.0 1        | 11.0 1   |           |            |                    |                     |
| 12.0 1       | 13.0 1   |           |            |                    |                     |
| 15.0 99      | 15.0 99  |           |            |                    |                     |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 536,550  
LAST YR RI VAL: 189,890  
LAST YR 8/8 VAL: 726,440

LAST YR OIL PROD: 1,228  
LAST YR GAS PROD: 94,505

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 6/07/2026 MNRLJBAI

LEASE#, NAME.....: 97675 - NEW HORIZONS EAST UNIT (Q 1H) FULL WI DECIMAL = .745478 #WELLS: 1  
RRC#, WELL#.....: 265836 - Q 1H RRC DIST.: 06 FULL RI DECIMAL = .254522 DEPTH: 11196  
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.  
GAS FIELD#.....: 16032300  
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

| ALT FRZ.: | ALT G\$ RRC: | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----------|--------------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| ALT JOB#: | UNIT.....:   | 1  | 0                     | 47,884                | 0                     | 45.97     | 2.22        | 2.22        | .00       | 0              |
| ALT LSE#: | HCG.....:    | 2  | 0                     | 40,219                | 0                     | 46.62     | 2.22        | 2.22        | .00       | 0              |
| ALT RRC#: | GRAPH.....:  | 3  | 0                     | 34,186                | 0                     | 47.27     | 2.22        | 2.22        | .00       | 0              |
|           |              | 4  | 0                     | 29,058                | 0                     | 47.95     | 2.22        | 2.22        | .00       | 0              |
|           |              | 5  | 0                     | 24,699                | 0                     | 48.62     | 2.22        | 2.22        | .00       | 0              |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 0 | 176,046 | 0 |  |  |  | 0 |
|-----|-------------------|---------|-----------|---|---------|---|--|--|--|---|
|-----|-------------------|---------|-----------|---|---------|---|--|--|--|---|

| 86 | TATUM ISD - PANOLA C | .026000 | 4,750   | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|----|----------------------|---------|---------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 89 | BECKVILLE ISD - PANO | .974000 | 177,880 | 1              | 79246          | 0                | 79246              | 37240          | 42,006            | 39,171            |
|    |                      |         |         | 2              | 66561          | 0                | 66561              | 37240          | 29,321            | 23,776            |
|    |                      |         |         | 3              | 56577          | 0                | 56577              | 37240          | 19,337            | 13,635            |
|    |                      |         |         | 4              | 48090          | 0                | 48090              | 37240          | 10,850            | 6,653             |
|    |                      |         |         | 5              | 40877          | 0                | 40877              | 37240          | 3,637             | 1,939             |
|    |                      |         |         | 291351         | 0              | 291351           | 186200             | 105,151        | 85,174            | 76050             |

|             |     |             |        |             |        |
|-------------|-----|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00 | EQUIP VAL:  | 21,410 |             |        |
| \$/BBLPROD: | 0   | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0  | GAS VAL:    | 85,174 | GAS VAL:    | 76,050 |
| RI PAYOUT:  | 3.4 | PRD VAL:    | 0      | PRD VAL:    | 0      |

\*\*\* PARAMETERS \*\*\* 8/8 VALUE: 182,630 WI TOTAL: 106,580 RI TOTAL: 76,050

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.70 GAS WI GR PRICE: 2.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.59  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 38,000       |          | 144       |            |
|              |          | 17.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 116,870  
LAST YR RI VAL: 76,810  
LAST YR 8/8 VAL: 193,680

LAST YR OIL PROD: 16  
LAST YR GAS PROD: 50,465

REMARKS1: WELL #Q 1H  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT

RRC C0#: 401 RUSK

LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97490 - REDWINE (4H)

FULL WI DECIMAL = .804187

#WELLS: 1

RRC#, WELL#..... 265880 - 4H RRC DIST... 06

FULL RI DECIMAL = .195813

DEPTH: 10748

OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME.... SABINE OIL & GAS COR

GAS FIELD#..... 66461275

GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....

ALT LSE#: HCG.....

ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | OIL   | PRDCTN | 8/8 ANNUAL GAS | 8/8 ANNUAL PRD | 8/8 ANNUAL PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-------|--------|----------------|----------------|-------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | ---   | ---    | ---            | ---            | ---               | ---       | ---         | ---         | ---       | ---            |
|     |                      |          |           | 1   | 468   |        | 254,874        |                | 0                 | 46.60     | 2.50        | 2.50        | .00       | 17538          |
|     |                      |          |           | 2   | 447   |        | 243,375        |                | 0                 | 47.26     | 2.50        | 2.50        | .00       | 16989          |
|     |                      |          |           | 3   | 413   |        | 225,092        |                | 0                 | 47.92     | 2.50        | 2.50        | .00       | 15916          |
|     |                      |          |           | 4   | 370   |        | 201,429        |                | 0                 | 48.60     | 2.50        | 2.50        | .00       | 14461          |
|     |                      |          |           | 5   | 320   |        | 174,210        |                | 0                 | 49.28     | 2.50        | 2.50        | .00       | 12682          |
|     |                      |          |           | 6   | 272   |        | 148,078        |                | 0                 | 49.98     | 2.50        | 2.50        | .00       | 10933          |
|     |                      |          |           | 7   | 231   |        | 125,866        |                | 0                 | 49.98     | 2.50        | 2.50        | .00       | 9293           |
|     |                      |          |           | 8   | 196   |        | 106,986        |                | 0                 | 49.98     | 2.50        | 2.50        | .00       | 7899           |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 2,275,970 | 9   | 167   |        | 90,938         |                | 0                 | 49.98     | 2.50        | 2.50        | .00       | 6714           |
| 05  | RUSK COUNTY          | 1.000000 | 2,275,970 | 10  | 141   |        | 77,297         |                | 0                 | 49.98     | 2.50        | 2.50        | .00       | 5707           |
| 22  | CITY OF HENDERSON    | .609770  | 1,387,820 | 11  | 120   |        | 65,703         |                | 0                 | 49.98     | 2.50        | 2.50        | .00       | 4851           |
| 46  | HENDERSON ISD        | 1.000000 | 2,275,970 | 12  | 102   |        | 55,847         |                | 0                 | 49.98     | 2.50        | 2.50        | .00       | 4123           |
| 65  | RUSK CO EMERGENCY SE | .390230  | 888,150   | 13  | 87    |        | 47,470         |                | 0                 | 49.98     | 2.50        | 2.50        | .00       | 3505           |
| 66  | RUSK CO GROUND WATER | 1.000000 | 2,275,970 | 14  | 74    |        | 40,349         |                | 0                 | 49.98     | 2.50        | 2.50        | .00       | 2979           |
|     |                      |          |           |     | ===== |        | =====          |                | =====             |           |             |             |           | =====          |
|     |                      |          |           |     | 3,408 |        | 1,857,514      |                | 0                 |           |             |             |           | 133,590        |

|                                                 | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-------------------------------------------------|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|                                                 | --- | ---            | ---            | ---              | ---                | ---            | ---               | ---               |
|                                                 | 1   | 512416         | 0              | 529954           | 79380              | 450,574        | 420,160           | 120856            |
|                                                 | 2   | 489298         | 0              | 506287           | 79380              | 426,907        | 346,166           | 101281            |
|                                                 | 3   | 452540         | 0              | 468456           | 79380              | 389,076        | 274,341           | 82204             |
|                                                 | 4   | 404966         | 0              | 419427           | 79380              | 340,047        | 208,497           | 64562             |
| *** PARAMETERS ***                              | 5   | 350244         | 0              | 362926           | 79380              | 283,546        | 151,175           | 49003             |
|                                                 | 6   | 297707         | 0              | 308640           | 79380              | 229,260        | 106,290           | 36556             |
| MO SHIFT: 6 DISC: 15.0 YRS MAX: 28              | 7   | 253051         | 0              | 262344           | 79380              | 182,964        | 73,762            | 27258             |
| YRS FLAT: FMVF: 8/8 RES:                        | 8   | 215093         | 0              | 222992           | 79380              | 143,612        | 50,345            | 20323             |
|                                                 | 9   | 182829         | 0              | 189543           | 79380              | 110,163        | 33,582            | 15153             |
| OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.92 | 10  | 155405         | 0              | 161112           | 79380              | 81,732         | 21,665            | 11298             |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.92   | 11  | 132094         | 0              | 136945           | 79380              | 57,565         | 13,269            | 8424              |
| TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5    | 12  | 112280         | 0              | 116403           | 79380              | 37,023         | 7,421             | 6281              |
| GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y        | 13  | 95438          | 0              | 98943            | 79380              | 19,563         | 3,410             | 4683              |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N          | 14  | 81122          | 0              | 84101            | 79380              | 4,721          | 715               | 3492              |
|                                                 |     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |                      |                     |                    |  |  |
|--------------|----------|-----------|------------|----------------------|---------------------|--------------------|--|--|
| -----        | -----    | -----     | -----      |                      |                     |                    |  |  |
| 81,000       | 1.3      | 709       |            | \$/BBLRESV: 21.56    | EQUIP VAL: 13,801   |                    |  |  |
|              |          |           |            | \$/BBLPROD: 56,540   | WI OIL VAL: 59,084  | RI OIL VAL: 19,042 |  |  |
|              | 3.0 1    | 3.0 1     |            | WI PAYOUT: 4.4       | GAS VAL: 1,651,712  | GAS VAL: 532,331   |  |  |
|              | 6.0 1    | 6.0 1     |            | RI PAYOUT: 4.9       | PRD VAL: 0          | PRD VAL: 0         |  |  |
|              | 9.0 1    | 9.0 1     |            |                      | =====               | =====              |  |  |
|              | 12.0 1   | 12.0 1    |            | 8/8 VALUE: 2,275,970 | WI TOTAL: 1,724,600 | RI TOTAL: 551,370  |  |  |
|              | 15.0 99  | 15.0 99   |            |                      |                     |                    |  |  |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,109,090

LAST YR RI VAL: 401,100

LAST YR 8/8 VAL: 1,510,190

LAST YR OIL PROD: 723

LAST YR GAS PROD: 230,658

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97507 - FISCHER-MATHIS GU (2H) FULL WI DECIMAL = .765043 #WELLS: 1  
RRC#, WELL#..... 265962 - 2H RRC DIST.: 06 FULL RI DECIMAL = .234957 DEPTH: 10978  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME.... SABINE OIL & GAS COR  
GAS FIELD#..... 40356200  
GAS FIELD NAME... HENDERSON, E. (COTTON VALLEY)

|           |              |       |       |        |       |       |       |       |       |        |
|-----------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 216   | 31,141 | 0     | 46.60 | 2.63  | 2.63  | .00   | 7701   |
| ALT JOB#: | UNIT.....:   | 2     | 207   | 26,625 | 0     | 47.26 | 2.63  | 2.63  | .00   | 7484   |
| ALT LSE#: | HCG.....:    | 3     | 192   | 22,631 | 0     | 47.92 | 2.63  | 2.63  | .00   | 7039   |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | =====  | ===== | ===== | ===== | ===== | ===== | =====  |
|           |              |       | 615   | 80,397 | 0     |       |       |       |       | 22,224 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 95,900    | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 05  | RUSK COUNTY          | 1.000000 | 95,900    | 1     | 62658          | 0              | 70359            | 51940              | 18,419         | 17,176            | 20238             |
| 53  | WEST RUSK CISD       | 1.000000 | 95,900    | 2     | 53571          | 0              | 61055            | 51940              | 9,115          | 7,391             | 15406             |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 95,900    | 3     | 45536          | 0              | 52575            | 51940              | 635            | 448               | 11637             |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 95,900    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| 66  | RUSK CO GROUND WATER | 1.000000 | 95,900    |       | 161765         | 0              | 183989           | 155820             | 28,169         | 25,015            | 47281             |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 6.42   | EQUIP VAL:  | 23,605 |             |        |
| \$/BBLPROD: | 6,584  | WI OIL VAL: | 3,022  | RI OIL VAL: | 5,711  |
| WI PAYOUT:  | .0     | GAS VAL:    | 21,993 | GAS VAL:    | 41,570 |
| RI PAYOUT:  | 2.4    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       | =====  | =====       | =====  |
| 8/8 VALUE:  | 95,900 | WI TOTAL:   | 48,620 | RI TOTAL:   | 47,280 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.07  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.07  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 53,000       | .6       | 92        |            |
|              | 3.0 1    | 14.0 1    |            |
|              | 6.0 1    | 15.0 99   |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 176,600  
LAST YR RI VAL: 128,370  
LAST YR 8/8 VAL: 304,970

LAST YR OIL PROD: 400  
LAST YR GAS PROD: 38,955

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/02/2026 MNRLPHOU

LEASE#, NAME..... 97497 - MADDOX ESTATE GU (10H/11H) FULL WI DECIMAL = .710226 #WELLS: 1  
RRC#, WELL#..... 266017 - 10H RRC DIST.: 06 FULL RI DECIMAL = .289774 DEPTH: 12500  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC: 1 1,366 92,387 0 46.60 2.07 2.07 .00 45210  
ALT JOB#: UNIT.....: 2 1,304 88,219 0 47.26 2.07 2.07 .00 43769  
ALT LSE#: HCG.....: 3 1,206 81,591 0 47.92 2.07 2.07 .00 41045  
ALT RRC#: GRAPH.....: 4 1,079 73,014 0 48.60 2.07 2.07 .00 37244  
5 933 63,147 0 49.28 2.07 2.07 .00 32655  
6 793 53,674 0 49.98 2.07 2.07 .00 28151

JUR JURISDICTION NAME PERCENT 8/8 VALUE 7 674 45,623 0 49.98 2.07 2.07 .00 23928  
8 572 38,780 0 49.98 2.07 2.07 .00 20339  
04 RUSK CO APPRAISAL DI 1.000000 905,010 9 487 32,963 0 49.98 2.07 2.07 .00 17288  
05 RUSK COUNTY 1.000000 905,010 10 413 28,018 0 49.98 2.07 2.07 .00 14695  
53 WEST RUSK CISD 1.000000 905,010 11 351 23,815 0 49.98 2.07 2.07 .00 12491  
60 KILGORE COLLEGE - RU 1.000000 905,010 12 299 20,243 0 49.98 2.07 2.07 .00 10617  
65 RUSK CO EMERGENCY SE 1.000000 905,010 13 254 17,206 0 49.98 2.07 2.07 .00 9024  
66 RUSK CO GROUND WATER 1.000000 905,010 14 216 14,625 0 49.98 2.07 2.07 .00 7671

9,947 673,305 0 344,127

YR WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 135824 0 181034 42092\* 138,942 129,563 69179  
2 129697 0 173466 27614 145,852 118,267 58147  
3 119952 0 160997 27614 133,383 94,050 47338  
4 107343 0 144587 27614 116,973 71,721 37293

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 5 92837 0 125492 27614 97,878 52,184 28392  
YRS FLAT: FMVF: 8/8 RES: 6 78911 0 107062 27614 79,448 36,833 21248  
7 67075 0 91003 27614 63,389 25,556 15843  
8 57013 0 77352 27614 49,738 17,436 11813  
9 48461 0 65749 27614 38,135 11,625 8808

10 41192 0 55887 27614 28,273 7,494 6567  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.42 11 35013 0 47504 27614 19,890 4,584 4896  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5 12 29761 0 40378 27614 12,764 2,558 3651  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 13 25297 0 34321 27614 6,707 1,169 2722  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N 14 21503 0 29174 27614 1,560 237 2030

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D 989879 0 1334006 401074 932,932 573,277 317927

28,178 3.8 257 \$/BBLRESV: 20.94 EQUIP VAL: 13,801  
\$/BBLPROD: 54,793 WI OIL VAL: 147,885 RI OIL VAL: 82,014  
WI PAYOUT: 4.5 GAS VAL: 425,391 GAS VAL: 235,913  
RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 905,010 WI TOTAL: 587,080 RI TOTAL: 317,930

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 473,990  
LAST YR RI VAL: 264,080  
LAST YR 8/8 VAL: 738,070

LAST YR OIL PROD: 1,466  
LAST YR GAS PROD: 105,266  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97481 - FISCHER-REDWINE (1H)(2H) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#..... 266019 - 2H RRC DIST..: 06 FULL RI DECIMAL = .250000 DEPTH: 12742  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME.... SABINE OIL & GAS COR  
GAS FIELD#..... 40356200  
GAS FIELD NAME... HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --  
04 RUSK CO APPRAISAL DI 1.000000 268,870  
05 RUSK COUNTY 1.000000 268,870  
53 WEST RUSK CISD 1.000000 268,870

60 KILGORE COLLEGE - RU 1.000000 268,870  
65 RUSK CO EMERGENCY SE 1.000000 268,870  
66 RUSK CO GROUND WATER 1.000000 268,870

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.93  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.93  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
44,000 .6 122  
-----  
3.0 1 3.0 1  
6.0 1 6.0 1  
9.0 1 9.0 1  
12.0 1 12.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 218,780  
LAST YR RI VAL: 148,910  
LAST YR 8/8 VAL: 367,690

LAST YR OIL PROD: 395  
LAST YR GAS PROD: 40,782

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/09/2026 MNRLPHOU

LEASE#, NAME..... 97517 - GILSON (6H) FULL WI DECIMAL = .816512 #WELLS: 1  
RRC#, WELL#..... 266158 - 6H RRC DIST...: 06 FULL RI DECIMAL = .183488 DEPTH: 10748  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME.... SABINE OIL & GAS COR  
GAS FIELD#..... 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
04 RUSK CO APPRAISAL DI 1.000000 335,260  
05 RUSK COUNTY 1.000000 335,260  
53 WEST RUSK CISD 1.000000 335,260  
60 KILGORE COLLEGE - RU 1.000000 335,260  
65 RUSK CO EMERGENCY SE 1.000000 335,260  
66 RUSK CO GROUND WATER 1.000000 335,260

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

1 216 79,642 0 46.60 1.86 1.86 .00 8219  
2 207 71,278 0 47.26 1.86 1.86 .00 7988  
3 192 63,080 0 47.92 1.86 1.86 .00 7512  
4 172 55,194 0 48.60 1.85 1.85 .00 6825  
5 148 47,464 0 49.28 1.85 1.85 .00 5955  
6 125 40,344 0 49.98 1.85 1.85 .00 5134  
7 106 34,292 0 49.98 1.85 1.85 .00 4364  
8 90 29,148 0 49.98 1.85 1.85 .00 3709

=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 120953 0 129172 47530 81,642 76,132 27187  
2 108251 0 116239 47530 68,709 55,714 21461  
3 95800 0 103312 47530 55,782 39,332 16731  
4 83373 0 90198 47530 42,668 26,162 12814  
5 71697 0 77652 47530 30,122 16,060 9677  
6 60942 0 66076 47530 18,546 8,598 7223  
7 51801 0 56165 47530 8,635 3,481 5386  
8 44031 0 47740 47530 210 74 4016

=====

636848 0 686554 380240 306,314 225,553 104495

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

\$/BBLRESV: 15.94 EQUIP VAL: 5,205  
\$/BBLPROD: 33,327 WI OIL VAL: 16,330 RI OIL VAL: 7,565  
WI PAYOUT: 3.6 GAS VAL: 209,223 GAS VAL: 96,930  
RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.16  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.16  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
48,500 .6 230  
-----

3.0 1 10.0 1  
6.0 1 11.0 1  
9.0 1 12.0 1  
12.0 1 13.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 488,430  
LAST YR RI VAL: 182,400  
LAST YR 8/8 VAL: 670,830

LAST YR OIL PROD: 492  
LAST YR GAS PROD: 94,876

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96288 - TATUM (1) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 266669 - 1 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 10809

OPERATOR#, AGENT#: 102367 - 40  
OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 61792380  
GAS FIELD NAME...: MINDEN (TRAVIS PEAK CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000  
05 RUSK COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
46 HENDERSON ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.17  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.17  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
17,500  
-----  
13.0 1  
15.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: PLUGGED BACK FROM BRACHFIELD,  
REMARKS2: S.E.(CV) #222418(NO EV HERE)  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97505 - 25SCHER-MATHIS GU (1H) FULL WI DECIMAL = .788326 #WELLS: 1  
RRC#, WELL#.....: 266979 - 1H RRC DIST.: 06 FULL RI DECIMAL = .211674 DEPTH: 10937

OPERATOR#, AGENT#: 742143 - 40  
OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 27,330  
05 RUSK COUNTY 1.000000 27,330 \$/BBLRESV: .00 EQUIP VAL: 27,325  
53 WEST RUSK CISD 1.000000 27,330 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 27,330 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 27,330 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 27,330  
8/8 VALUE: 27,330 WI TOTAL: 27,330 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.04  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.04  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
53,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,330  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/09/2026 MNRLPHOU

LEASE#, NAME..... 97504 - ALEXANDER HEIRS GU 1 (8H) FULL WI DECIMAL = .768431 #WELLS: 1  
RRC#, WELL#..... 267165 - 8H RRC DIST..: 06 FULL RI DECIMAL = .231569 DEPTH: 10989  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME.... SABINE OIL & GAS COR  
GAS FIELD#..... 40356200  
GAS FIELD NAME... HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
04 RUSK CO APPRAISAL DI 1.000000 523,500  
05 RUSK COUNTY 1.000000 523,500  
53 WEST RUSK CISD 1.000000 523,500  
60 KILGORE COLLEGE - RU 1.000000 523,500  
65 RUSK CO EMERGENCY SE 1.000000 523,500  
66 RUSK CO GROUND WATER 1.000000 523,500

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

1 1,366 73,409 0 46.60 2.38 2.38 .00 48915  
2 1,304 65,700 0 47.26 2.37 2.37 .00 47356  
3 1,206 58,143 0 47.92 2.37 2.37 .00 44409  
4 1,079 50,874 0 48.60 2.37 2.37 .00 40296  
5 933 43,749 0 49.28 2.37 2.37 .00 35331  
6 793 37,186 0 49.98 2.37 2.37 .00 30458  
7 674 31,608 0 49.98 2.37 2.37 .00 25889  
8 572 26,867 0 49.98 2.37 2.37 .00 22006

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 134255 0 183170 77647\* 105,523 98,400 51699  
2 119652 0 167008 70039 96,969 78,629 41348  
3 105889 0 150298 70039 80,259 56,592 32642  
4 92651 0 132947 70039 62,908 38,571 25327  
5 79675 0 115006 70039 44,967 23,975 19218  
6 67724 0 98182 70039 28,143 13,048 14393  
7 57565 0 83454 70039 13,415 5,408 10731  
8 48930 0 70936 70039 897 314 8001  
706341 0 1001001 567920 433,081 314,937 203359

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 15.22 EQUIP VAL: 5,205  
\$/BBLPROD: 31,749 WI OIL VAL: 92,706 RI OIL VAL: 59,862  
WI PAYOUT: 3.6 GAS VAL: 222,230 GAS VAL: 143,497  
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.77  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.77  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
71,468 3.8 212  
-----

3.0 1 10.0 1  
6.0 1 11.0 1  
9.0 1 12.0 1  
12.0 1 13.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 771,030  
LAST YR RI VAL: 359,620  
LAST YR 8/8 VAL: 1,130,650

LAST YR OIL PROD: 1,386  
LAST YR GAS PROD: 87,074  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97452 - MARCH-DICKEY GU 1 FULL WI DECIMAL = .763513 #WELLS: 1  
RRC#, WELL#.....: 267361 - 1 RRC DIST...: 06 FULL RI DECIMAL = .236487 DEPTH: 11843

OPERATOR#, AGENT#: 617042 - 300  
OPERATOR NAME....: O'RYAN OIL AND GAS  
GAS FIELD#.....: 90998500  
GAS FIELD NAME...: TRAWICK (PETTIT-TP CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|       |  |  |  | 8/8 ANNUAL           | 8/8 ANNUAL | 8/8 ANNUAL       | OIL       | WIGAS           | RIGAS     | PRD             | WI OIL  |
|-------|--|--|--|----------------------|------------|------------------|-----------|-----------------|-----------|-----------------|---------|
|       |  |  |  | YR OIL PRDCTN        | GAS PRDCTN | PRD PRDCTN       | PRICE     | PRICE           | PRICE     | PRICE           | REVENUE |
| ---   |  |  |  | ---                  | ---        | ---              | ---       | ---             | ---       | ---             | ---     |
| 1     |  |  |  | 0                    | 5,392      | 0                | 46.60     | 1.56            | 1.56      | .00             | 0       |
| ===== |  |  |  | =====                | =====      | =====            | =====     | =====           | =====     | =====           | =====   |
| 0     |  |  |  | 0                    | 5,392      | 0                |           |                 |           |                 | 0       |
|       |  |  |  | WI GAS               | WI PRD     | WI GROSS         | OPERATING | WI NET          | PV WI NET | PV RI NET       |         |
|       |  |  |  | REVENUE              | REVENUE    | REVENUE          | EXPENSES  | REVENUE         | REVENUE   | REVENUE         |         |
| ---   |  |  |  | ---                  | ---        | ---              | ---       | ---             | ---       | ---             | ---     |
| 1     |  |  |  | 6422                 | 0          | 6422             | 20090     | -13,668         | -12,745   | 1863            |         |
| 04    |  |  |  | =====                | =====      | =====            | =====     | =====           | =====     | =====           | =====   |
| 05    |  |  |  | RUSK CO APPRAISAL DI | 1.000000   | 9,880            |           |                 |           |                 |         |
| 09    |  |  |  | RUSK COUNTY          | 1.000000   | 9,880            |           |                 |           |                 |         |
| 49    |  |  |  | MT ENTERPRISE ISD    | 1.000000   | 9,880            |           |                 |           |                 |         |
| 65    |  |  |  | RUSK CO EMERGENCY SE | 1.000000   | 9,880            |           |                 |           |                 |         |
| 66    |  |  |  | RUSK CO GROUND WATER | 1.000000   | 9,880            |           |                 |           |                 |         |
|       |  |  |  | \$/BBLRESV: .00      |            | EQUIP VAL: 8,021 |           |                 |           |                 |         |
|       |  |  |  | \$/BBLPROD: 0        |            | WI OIL VAL: 0    |           | RI OIL VAL: 0   |           |                 |         |
|       |  |  |  | WI PAYOUT: .0        |            | GAS VAL: 0       |           | GAS VAL: 1,863  |           |                 |         |
|       |  |  |  | RI PAYOUT: .9        |            | PRD VAL: 0       |           | PRD VAL: 0      |           |                 |         |
|       |  |  |  |                      |            | =====            |           |                 |           | =====           |         |
|       |  |  |  | 8/8 VALUE:           |            | 9,880            |           | WI TOTAL: 8,020 |           | RI TOTAL: 1,860 |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.82  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.82  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 20,500       |          | 15        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD: 5,867

REMARKS1: PLUGGED BACK FROM TRAWICK  
REMARKS2: (JURASSIC) #258419  
MC1:  
MC2:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97515 - LAKE-HINSON (2H) FULL WI DECIMAL = .751140 #WELLS: 1  
RRC#, WELL#.....: 267374 - 2H RRC DIST...: 06 FULL RI DECIMAL = .248860 DEPTH: 10737  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 27,330  
05 RUSK COUNTY 1.000000 27,330 \$/BBLRESV: .00 EQUIP VAL: 27,325  
53 WEST RUSK CISD 1.000000 27,330 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 27,330 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 27,330 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 27,330  
8/8 VALUE: 27,330 WI TOTAL: 27,330 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.10  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.10  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
38,500 1  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,330  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD:  
LAST YR GAS PROD: 333

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97494 - CHRISTIAN ALICE EST A GU (31H) FULL WI DECIMAL = .611399 #WELLS: 1  
RRC#, WELL#..... 267420 - 31H RRC DIST.: 06 FULL RI DECIMAL = .388601 DEPTH: 13000  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
04 RUSK CO APPRAISAL DI 1.000000 463,860  
05 RUSK COUNTY 1.000000 463,860  
30 KILGORE ISD - RUSK C .990000 459,220  
46 HENDERSON ISD .010000 4,640  
60 KILGORE COLLEGE - RU .990000 459,220  
65 RUSK CO EMERGENCY SE 1.000000 463,860  
66 RUSK CO GROUND WATER 1.000000 463,860

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 100454 0 100454 38220 62,234 58,033 59799  
2 95922 0 95922 38220 57,702 46,789 50089  
3 88716 0 88716 38220 50,496 35,605 40636  
4 79389 0 79389 38220 41,169 25,242 31899  
5 68661 0 68661 38220 30,441 16,230 24200  
6 58361 0 58361 38220 20,141 9,338 18044  
7 49607 0 49607 38220 11,387 4,591 13454  
8 42166 0 42166 38220 3,946 1,383 10031

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.93  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.93  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
39,000 277  
-----

3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 43,070  
LAST YR RI VAL: 63,090  
LAST YR 8/8 VAL: 106,160

LAST YR OIL PROD:  
LAST YR GAS PROD: 93,721

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97496 - LLOYD C E ETAL GU 5 (6H/7H/8H) FULL WI DECIMAL = .726742 #WELLS: 1  
RRC#, WELL#..... 267424 - 8H RRC DIST..: 06 FULL RI DECIMAL = .273258 DEPTH: 12500  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --  
04 RUSK CO APPRAISAL DI 1.000000 358,180  
05 RUSK COUNTY 1.000000 358,180  
53 WEST RUSK CISD 1.000000 358,180

60 KILGORE COLLEGE - RU 1.000000 358,180  
65 RUSK CO EMERGENCY SE 1.000000 358,180  
66 RUSK CO GROUND WATER 1.000000 358,180

YR OIL PRDCTN 8/8 ANNUAL GAS PRDCTN 8/8 ANNUAL PRD PRDCTN OIL PRICE WIGAS PRICE RIGAS PRICE PRD PRICE WI OIL REVENUE  
1 899 61,632 0 46.60 1.95 1.95 .00 30446  
2 858 53,927 0 47.26 1.94 1.94 .00 29469  
3 794 46,646 0 47.92 1.94 1.94 .00 27651  
4 710 39,882 0 48.60 1.94 1.94 .00 25077  
5 614 33,899 0 49.28 1.94 1.94 .00 21990  
6 521 28,814 0 49.98 1.94 1.94 .00 18957  
7 443 24,492 0 49.98 1.94 1.94 .00 16113  
=====

04 4,839 289,292 0 169,793  
05 4,839 289,292 0 169,793  
53 4,839 289,292 0 169,793  
60 4,839 289,292 0 169,793  
65 4,839 289,292 0 169,793  
66 4,839 289,292 0 169,793  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 87342 0 117788 47040 70,748 65,973 41481  
2 76031 0 105500 47040 58,460 47,404 32590  
3 65765 0 93416 47040 46,376 32,700 25314  
4 56229 0 81306 47040 34,266 21,010 19326  
5 47794 0 69784 47040 22,744 12,126 14550  
6 40625 0 59582 47040 12,542 5,815 10897  
7 34532 0 50645 47040 3,605 1,453 8125  
=====

408318 0 578021 329280 248,741 186,481 152283  
\$/BBLRESV: 15.57 EQUIP VAL: 19,419  
\$/BBLPROD: 30,132 WI OIL VAL: 54,750 RI OIL VAL: 44,709  
WI PAYOUT: 3.9 GAS VAL: 131,731 GAS VAL: 107,574  
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 358,180 WI TOTAL: 205,900 RI TOTAL: 152,280  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.27  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.27  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
48,000 2.5 180  
-----  
3.0 1 12.0 1  
6.0 1 13.0 1  
9.0 1 14.0 1  
12.0 1 15.0 99  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020  
LAST YR RI VAL: 14,760  
LAST YR 8/8 VAL: 40,780

LAST YR OIL PROD: 923  
LAST YR GAS PROD: 71,281

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97498 - MCWILLIAMS J GU (10H) FULL WI DECIMAL = .722023 #WELLS: 1  
RRC#, WELL#..... 267425 - 10H RRC DIST.: 06 FULL RI DECIMAL = .277977 DEPTH: 12000  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | OIL   | PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-------|--------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | ---   | ---    | ---                   | ---                   | ---       | ---         | ---         | ---       | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 420,280   | 1   | 508   |        | 59,315                | 0                     | 46.60     | 1.96        | 1.96        | .00       | 17092          |
| 05  | RUSK COUNTY          | 1.000000 | 420,280   | 2   | 434   |        | 56,639                | 0                     | 47.26     | 1.95        | 1.95        | .00       | 14809          |
| 53  | WEST RUSK CISD       | 1.000000 | 420,280   | 3   | 368   |        | 52,385                | 0                     | 47.92     | 1.95        | 1.95        | .00       | 12764          |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 420,280   | 4   | 313   |        | 46,878                | 0                     | 48.60     | 1.95        | 1.95        | .00       | 11003          |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 420,280   | 5   | 266   |        | 40,543                | 0                     | 49.28     | 1.95        | 1.95        | .00       | 9483           |
| 66  | RUSK CO GROUND WATER | 1.000000 | 420,280   | 6   | 226   |        | 34,461                | 0                     | 49.98     | 1.95        | 1.95        | .00       | 8175           |
|     |                      |          |           | 7   | 192   |        | 29,292                | 0                     | 49.98     | 1.95        | 1.95        | .00       | 6949           |
|     |                      |          |           | 8   | 163   |        | 24,898                | 0                     | 49.98     | 1.95        | 1.95        | .00       | 5907           |
|     |                      |          |           | 9   | 139   |        | 21,163                | 0                     | 49.98     | 1.95        | 1.95        | .00       | 5021           |
|     |                      |          |           | 10  | 118   |        | 17,989                | 0                     | 49.98     | 1.95        | 1.95        | .00       | 4268           |
|     |                      |          |           |     | ===== |        | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |           |     | 2,727 |        | 383,563               | 0                     |           |             |             |           | 95,471         |

| YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | ---            | ---            | ---              | ---                | ---            | ---               | ---               |
| 1   | 83941          | 0              | 101033           | 26950              | 74,083         | 69,082            | 36431             |
| 2   | 79745          | 0              | 94554            | 26950              | 67,604         | 54,818            | 29908             |
| 3   | 73755          | 0              | 86519            | 26950              | 59,569         | 42,003            | 24005             |
| 4   | 66002          | 0              | 77005            | 26950              | 50,055         | 30,690            | 18741             |
| 5   | 57082          | 0              | 66565            | 26950              | 39,615         | 21,122            | 14212             |
| 6   | 48520          | 0              | 56695            | 26950              | 29,745         | 13,791            | 10618             |
| 7   | 41242          | 0              | 48191            | 26950              | 21,241         | 8,563             | 7916              |
| 8   | 35056          | 0              | 40963            | 26950              | 14,013         | 4,912             | 5902              |
| 9   | 29797          | 0              | 34818            | 26950              | 7,868          | 2,399             | 4402              |
| 10  | 25328          | 0              | 29596            | 26950              | 2,646          | 702               | 3281              |
|     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     | 540468         | 0              | 635939           | 269500             | 366,439        | 248,082           | 155416            |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.28 \$/BBLRESV: 18.92 EQUIP VAL: 16,775  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.28 \$/BBLPROD: 34,390 WI OIL VAL: 37,244 RI OIL VAL: 23,332  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.3 GAS VAL: 210,838 GAS VAL: 132,084  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 420,280 WI TOTAL: 264,860 RI TOTAL: 155,420

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 27,500       | 1.5      | 165       |            |
|              | -----    | -----     | -----      |
|              | 14.0 1   | 3.0 1     |            |
|              | 15.0 99  | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 280,130  
LAST YR RI VAL: 169,250  
LAST YR 8/8 VAL: 449,380

LAST YR OIL PROD: 728  
LAST YR GAS PROD: 59,989

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97496 - LLOYD C E ETAL GU 5 (6H/7H/8H) FULL WI DECIMAL = .726742 #WELLS: 1  
RRC#, WELL#..... 267426 - 7H RRC DIST..: 06 FULL RI DECIMAL = .273258 DEPTH: 12500  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|           |              |   |     |        |   |       |      |      |     |      |
|-----------|--------------|---|-----|--------|---|-------|------|------|-----|------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 288 | 27,680 | 0 | 46.60 | 5.54 | 5.54 | .00 | 9753 |
| ALT JOB#: | UNIT.....:   | 2 | 275 | 26,431 | 0 | 47.26 | 5.54 | 5.54 | .00 | 9445 |
| ALT LSE#: | HCG.....:    | 3 | 255 | 24,446 | 0 | 47.92 | 5.54 | 5.54 | .00 | 8880 |
| ALT RRC#: | GRAPH.....:  | 4 | 228 | 21,876 | 0 | 48.60 | 5.53 | 5.53 | .00 | 8053 |
|           |              | 5 | 197 | 18,920 | 0 | 49.28 | 5.53 | 5.53 | .00 | 7055 |
|           |              | 6 | 167 | 16,082 | 0 | 49.98 | 5.53 | 5.53 | .00 | 6082 |

|     |                      |          |           |   |       |         |   |       |      |      |     |        |
|-----|----------------------|----------|-----------|---|-------|---------|---|-------|------|------|-----|--------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7 | 142   | 13,669  | 0 | 49.98 | 5.53 | 5.53 | .00 | 5170   |
| --- | -----                | -----    | -----     | 8 | 120   | 11,619  | 0 | 49.98 | 5.53 | 5.53 | .00 | 4394   |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 471,260   | 9 | 102   | 9,876   | 0 | 49.98 | 5.53 | 5.53 | .00 | 3735   |
| 05  | RUSK COUNTY          | 1.000000 | 471,260   |   |       |         |   |       |      |      |     |        |
| 53  | WEST RUSK CISD       | 1.000000 | 471,260   |   | 1,774 | 170,599 | 0 |       |      |      |     | 62,567 |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 471,260   |   |       |         |   |       |      |      |     |        |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 471,260   |   |       |         |   |       |      |      |     |        |
| 66  | RUSK CO GROUND WATER | 1.000000 | 471,260   |   |       |         |   |       |      |      |     |        |

|  |  |  |  |     |                |                |                  |                    |                |                   |                   |
|--|--|--|--|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|  |  |  |  | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|  |  |  |  | --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|  |  |  |  | 1   | 111444         | 0              | 121197           | 39690              | 81,507         | 76,005            | 42680             |
|  |  |  |  | 2   | 106415         | 0              | 115860           | 39690              | 76,170         | 61,764            | 35790             |
|  |  |  |  | 3   | 98423          | 0              | 107303           | 39690              | 67,613         | 47,675            | 29077             |
|  |  |  |  | 4   | 87917          | 0              | 95970            | 39690              | 56,280         | 34,507            | 22812             |
|  |  |  |  | 5   | 76037          | 0              | 83092            | 39690              | 43,402         | 23,140            | 17325             |
|  |  |  |  | 6   | 64632          | 0              | 70714            | 39690              | 31,024         | 14,383            | 12933             |
|  |  |  |  | 7   | 54937          | 0              | 60107            | 39690              | 20,417         | 8,231             | 9644              |
|  |  |  |  | 8   | 46696          | 0              | 51090            | 39690              | 11,400         | 3,997             | 7190              |
|  |  |  |  | 9   | 39692          | 0              | 43427            | 39690              | 3,737          | 1,139             | 5361              |
|  |  |  |  |     | 686193         | 0              | 748760           | 357210             | 391,550        | 270,841           | 182812            |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 17.56 EQUIP VAL: 17,614  
\$/BBLPROD: 38,952 WI OIL VAL: 22,631 RI OIL VAL: 15,276  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 6.46 WI PAYOUT: 4.2 GAS VAL: 248,209 GAS VAL: 167,536  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.46 RI PAYOUT: 4.6 PRD VAL: 0 PRD VAL: 0  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 471,260 WI TOTAL: 288,450 RI TOTAL: 182,810  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 40,500       | .8       | 77        |            |
|              |          |           |            |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 93,460  
LAST YR RI VAL: 92,920  
LAST YR 8/8 VAL: 186,380

LAST YR OIL PROD: 255  
LAST YR GAS PROD: 28,023

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

LAST UPDATE: 7/08/2026 MNRLPHOU

#WELLS: 1

DEPTH: 10749

GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT RRC#: GRAPH.....:

.....

|    |                      |          |        |
|----|----------------------|----------|--------|
| 66 | RUSK CO GROUND WATER | 1.000000 | 27,200 |
|----|----------------------|----------|--------|

A diagram showing a 10x10 grid divided into 10 smaller 2x2 blocks. Each block is labeled with a 0.

|             |     |             |        |             |   |
|-------------|-----|-------------|--------|-------------|---|
| \$/BBLRESV: | .00 | EQUIP VAL:  | 27,325 |             |   |
| \$/BBLPROD: | 0   | WI OIL VAL: | 0      | RI OIL VAL: | 0 |
| WI PAYOUT:  | .0  | GAS VAL:    | 0      | GAS VAL:    | 0 |
| RI PAYOUT:  | .0  | PRD VAL:    | 0      | PRD VAL:    | 0 |

8/8 VALUE: 27,200 WI TOTAL: 27,200 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

YRS FLAT:                      FMVF:                      8/8 RES:

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

.....

|        |    |     |
|--------|----|-----|
| 60,000 | .9 | 193 |
|--------|----|-----|

-----

3.0 1 19.0 1

```
6.0  1  18.0  1
```

9.0    1    17.0    1

|      |   |      |   |
|------|---|------|---|
| 12.0 | 1 | 16.0 | 1 |
|------|---|------|---|

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS:            HP:            VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 37,630

LAST YR RI VAL: 64,290

LAST YR 8/8 VAL: 101,920

LAST YR OIL PROD: 302

LAST YR GAS PROD: 79,055

REMARKS1:

REMARKS2:

MC1:

MC2:

LAST UPDATE: 7/09/2026 MNRLPHOU

#WELLS: 1

DEPTH: 10665

| YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
|----|-----|--------|-----|--------|-----|--------|-------|-------|-------|-------|---------|
|----|-----|--------|-----|--------|-----|--------|-------|-------|-------|-------|---------|

ALT RRC#:

|   |     |        |   |       |      |      |     |      |
|---|-----|--------|---|-------|------|------|-----|------|
| 8 | 120 | 52,402 | 0 | 49.98 | 2.44 | 2.44 | .00 | 4749 |
|---|-----|--------|---|-------|------|------|-----|------|

|   |     |        |   |       |      |      |     |      |
|---|-----|--------|---|-------|------|------|-----|------|
| 9 | 102 | 44.542 | 0 | 49.98 | 2.44 | 2.44 | .00 | 4036 |
|---|-----|--------|---|-------|------|------|-----|------|

|    |     |        |   |       |      |      |     |      |
|----|-----|--------|---|-------|------|------|-----|------|
| 9  | 102 | 47,542 | 0 | 49.98 | 2.44 | 2.44 | .00 | 4639 |
| 10 | 87  | 37,860 | 0 | 49.98 | 2.44 | 2.44 | .00 | 3431 |

|    |    |        |   |       |      |      |     |      |
|----|----|--------|---|-------|------|------|-----|------|
| 10 | 67 | 31,500 | 0 | 45.98 | 2.44 | 2.44 | .00 | 3451 |
| 11 | 74 | 32,181 | 0 | 49.98 | 2.44 | 2.44 | .00 | 2916 |

|    |    |        |   |       |      |      |     |      |
|----|----|--------|---|-------|------|------|-----|------|
| 11 | 74 | 32,101 | 0 | 49.98 | 2.44 | 2.44 | .00 | 2910 |
| 12 | 63 | 27,354 | 0 | 49.98 | 2.44 | 2.44 | .00 | 2479 |

|       |       |        |       |       |      |      |     |       |
|-------|-------|--------|-------|-------|------|------|-----|-------|
| 12    | 05    | 21,554 | 0     | 49.98 | 2.44 | 2.44 | .00 | 2479  |
| ===== | ===== | =====  | ===== |       |      |      |     | ===== |

|       |         |   |        |
|-------|---------|---|--------|
| 1.998 | 830.877 | 0 | 76.438 |
|-------|---------|---|--------|

| YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|

|   |        |   |        |        |         |         |       |
|---|--------|---|--------|--------|---------|---------|-------|
| 1 | 223182 | 0 | 233722 | 64694* | 169,028 | 157,618 | 59841 |
|---|--------|---|--------|--------|---------|---------|-------|

|   |        |   |        |       |         |         |       |
|---|--------|---|--------|-------|---------|---------|-------|
| 2 | 213113 | 0 | 223319 | 50089 | 173,230 | 140,467 | 50156 |
|---|--------|---|--------|-------|---------|---------|-------|

|   |        |   |        |       |         |         |       |
|---|--------|---|--------|-------|---------|---------|-------|
| 3 | 197103 | 0 | 206699 | 50089 | 156,610 | 110,428 | 40722 |
|---|--------|---|--------|-------|---------|---------|-------|

|   |        |   |        |       |         |        |       |
|---|--------|---|--------|-------|---------|--------|-------|
| 4 | 176382 | 0 | 185084 | 50089 | 134,995 | 82,771 | 31986 |
|---|--------|---|--------|-------|---------|--------|-------|

|   |        |   |        |       |         |        |       |
|---|--------|---|--------|-------|---------|--------|-------|
| 5 | 155216 | 0 | 162840 | 50089 | 112,751 | 60,115 | 24686 |
|---|--------|---|--------|-------|---------|--------|-------|

|   |        |   |        |       |        |        |       |
|---|--------|---|--------|-------|--------|--------|-------|
| 6 | 136590 | 0 | 143162 | 50089 | 93,073 | 43,151 | 19037 |
|---|--------|---|--------|-------|--------|--------|-------|

|   |        |   |        |       |        |        |       |
|---|--------|---|--------|-------|--------|--------|-------|
| 7 | 118132 | 0 | 123719 | 50089 | 73.630 | 29.684 | 14432 |
|---|--------|---|--------|-------|--------|--------|-------|

|   |        |   |        |       |        |        |       |
|---|--------|---|--------|-------|--------|--------|-------|
| 8 | 100412 | 0 | 105161 | 50089 | 55.072 | 19.306 | 10760 |
|---|--------|---|--------|-------|--------|--------|-------|

|   |        |   |        |       |        |        |       |
|---|--------|---|--------|-------|--------|--------|-------|
| 9 | 100412 | 0 | 100101 | 50009 | 39,072 | 19,500 | 10700 |
| 9 | 85350  | 0 | 89386  | 50089 | 39,297 | 11,979 | 8023  |

|    |       |   |       |       |        |        |      |
|----|-------|---|-------|-------|--------|--------|------|
| 9  | 83330 | 0 | 83300 | 30009 | 39,297 | 11,979 | 8029 |
| 10 | 72548 | 0 | 75979 | 50089 | 25,890 | 6,863  | 5982 |

|    |       |   |       |       |        |       |      |
|----|-------|---|-------|-------|--------|-------|------|
| 10 | 72348 | 0 | 73979 | 30089 | 23,890 | 0,803 | 3982 |
| 11 | 61666 | 0 | 64582 | 50089 | 14,493 | 3,341 | 4460 |

|    |       |   |       |        |        |       |      |
|----|-------|---|-------|--------|--------|-------|------|
| 11 | 01000 | 0 | 04382 | 300089 | 14,493 | 3,341 | 4400 |
| 12 | 52416 | 0 | 54895 | 500089 | 4,806  | 963   | 3325 |

|    |       |       |       |       |       |       |       |
|----|-------|-------|-------|-------|-------|-------|-------|
| 12 | 32410 | 0     | 34893 | 30069 | 4,800 | 903   | 3323  |
|    | ----- | ----- | ----- | ----- | ----- | ----- | ----- |

|         |   |         |        |           |         |        |
|---------|---|---------|--------|-----------|---------|--------|
| 1502110 | 0 | 1668548 | 615673 | 1 052 875 | 666 686 | 273410 |
|---------|---|---------|--------|-----------|---------|--------|

|         |   |         |        |           |         |        |
|---------|---|---------|--------|-----------|---------|--------|
| 1592110 | 0 | 1668548 | 615673 | 1,052,875 | 666,686 | 273410 |
|---------|---|---------|--------|-----------|---------|--------|

\$ /PBL RESV: 10.47 EQUID VAL: 15.316

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 19.47  | EQUIP VAL:  | 15,216 |             |        |
| \$/BBLPROD: | 18.634 | WT OIL VAL: | 20,543 | RT OIL VAL: | 13,535 |

|                    |                    |                    |
|--------------------|--------------------|--------------------|
| \$/BBLPROD: 48,634 | W1 OIL VAL: 30,542 | R1 OIL VAL: 12,525 |
| WT. PAYOUT: 1.1    | GAS VAL: 636,144   | GAS VAL: 360,885   |

|            |     |          |         |          |         |
|------------|-----|----------|---------|----------|---------|
| W1 PAYOUT: | 4.4 | GAS VAL: | 636,144 | GAS VAL: | 260,885 |
| PI PAYOUT: | 1.0 | BBB VAL: | 0       | BBB VAL: | 0       |

|            |     |          |   |          |   |
|------------|-----|----------|---|----------|---|
| RI PAYOUT: | 4.9 | PRD VAL: | 0 | PRD VAL: | 0 |
|------------|-----|----------|---|----------|---|

|           |         |          |         |          |         |
|-----------|---------|----------|---------|----------|---------|
| 2/2 VALUE | 055 010 | WT TOTAL | 001 000 | DT TOTAL | 070 110 |
|-----------|---------|----------|---------|----------|---------|

|            |         |           |         |           |         |
|------------|---------|-----------|---------|-----------|---------|
| 8/8 VALUE: | 955,310 | WI TOTAL: | 681,900 | RI TOTAL: | 273,410 |
|------------|---------|-----------|---------|-----------|---------|

PRD: M B: De/Dt: /

COMPRESSORS: HP: VAL:

OTHER EQ VALUE(RCNEB):

LAST YR 8/8 VAL: 1,008,600

\* CAPITAL EXPENDITURE INCLUDED

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/02/2026 MNRLPHOU

LEASE#, NAME.....: 97499 - TODD J ORVILLE GU (31HH) FULL WI DECIMAL = .720147 #WELLS: 1  
RRC#, WELL#.....: 267696 - 31H RRC DIST.: 06 FULL RI DECIMAL = .279853 DEPTH: 12500  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|       |  |  |  | 8/8 ANNUAL           | 8/8 ANNUAL | 8/8 ANNUAL       | OIL       | WIGAS             | RIGAS     | PRD       | WI OIL  |
|-------|--|--|--|----------------------|------------|------------------|-----------|-------------------|-----------|-----------|---------|
|       |  |  |  | YR OIL PRDCTN        | GAS PRDCTN | PRD PRDCTN       | PRICE     | PRICE             | PRICE     | PRICE     | REVENUE |
| ---   |  |  |  | ---                  | ---        | ---              | ---       | ---               | ---       | ---       | ---     |
| 1     |  |  |  | 425                  | 10,616     | 0                | 46.60     | 1.29              | 1.29      | .00       | 14262   |
| ===== |  |  |  | =====                | =====      | =====            | =====     | =====             | =====     | =====     | =====   |
|       |  |  |  | 425                  | 10,616     | 0                |           |                   |           |           | 14,262  |
|       |  |  |  | WI GAS               | WI PRD     | WI GROSS         | OPERATING | WI NET            | PV WI NET | PV RI NET |         |
|       |  |  |  | REVENUE              | REVENUE    | REVENUE          | EXPENSES  | REVENUE           | REVENUE   | REVENUE   |         |
| ---   |  |  |  | ---                  | ---        | ---              | ---       | ---               | ---       | ---       | ---     |
| 1     |  |  |  | 9862                 | 0          | 24124            | 34300     | -10,176           | -9,489    | 8781      |         |
| 04    |  |  |  | =====                | =====      | =====            | =====     | =====             | =====     | =====     | =====   |
| 05    |  |  |  | RUSK CO APPRAISAL DI | 1.000000   | 17,500           |           |                   |           |           |         |
| 06    |  |  |  | RUSK COUNTY          | 1.000000   | 17,500           |           |                   |           |           |         |
| 46    |  |  |  | HENDERSON ISD        | 1.000000   | 17,500           |           |                   |           |           |         |
| 65    |  |  |  | RUSK CO EMERGENCY SE | 1.000000   | 17,500           |           |                   |           |           |         |
| 66    |  |  |  | RUSK CO GROUND WATER | 1.000000   | 17,500           |           |                   |           |           |         |
|       |  |  |  | \$/BBLRESV: 18.33    |            | EQUIP VAL: 8,718 |           |                   |           |           |         |
|       |  |  |  | \$/BBLPROD: 6,493    |            | WI OIL VAL: 0    |           | RI OIL VAL: 5,191 |           |           |         |
|       |  |  |  | WI PAYOUT: .0        |            | GAS VAL: 0       |           | GAS VAL: 3,590    |           |           |         |
|       |  |  |  | RI PAYOUT: .9        |            | PRD VAL: 0       |           | PRD VAL: 0        |           |           |         |
|       |  |  |  |                      |            | =====            |           | =====             |           | =====     |         |
|       |  |  |  | 8/8 VALUE: 17,500    |            | WI TOTAL: 8,720  |           | RI TOTAL: 8,780   |           |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 35,000       | 1.2      | 30        |            |
| -----        | -----    | -----     | -----      |
|              | 6.0 1    | 6.0 1     |            |
|              | 8.0 1    | 8.0 1     |            |
|              | 10.0 1   | 10.0 1    |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 9,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 271,550  
LAST YR RI VAL: 184,020  
LAST YR 8/8 VAL: 455,570

LAST YR OIL PROD: 442  
LAST YR GAS PROD: 94,426

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 6/22/2026 MNRLPHOU

LEASE#, NAME.....: 97520 - ASHBY GU (2H) FULL WI DECIMAL = .778730 #WELLS: 1  
RRC#, WELL#.....: 267722 - 2H RRC DIST...: 06 FULL RI DECIMAL = .221270 DEPTH: 10864  
OPERATOR#, AGENT#: 263648 - 368

OPERATOR NAME....: FAULCONER ENERGY, LL  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

| ALT FRZ.: | ALT G\$ RRC: | 1 | 514 | 67,223 | 0 | 46.60 | 2.55 | 2.55 | .00 | 18652 |
|-----------|--------------|---|-----|--------|---|-------|------|------|-----|-------|
| ALT JOB#: | UNIT.....:   | 2 | 450 | 64,190 | 0 | 47.26 | 2.55 | 2.55 | .00 | 16561 |
| ALT LSE#: | HCG.....:    | 3 | 389 | 59,368 | 0 | 47.92 | 2.55 | 2.55 | .00 | 14516 |
| ALT RRC#: | GRAPH.....:  | 4 | 333 | 53,126 | 0 | 48.60 | 2.55 | 2.55 | .00 | 12603 |
|           |              | 5 | 283 | 45,947 | 0 | 49.28 | 2.55 | 2.55 | .00 | 10862 |
|           |              | 6 | 240 | 39,054 | 0 | 49.98 | 2.55 | 2.55 | .00 | 9364  |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ===== | =====   | ===== | ===== | ===== | =====  |
|-----|-------------------|---------|-----------|-------|---------|-------|-------|-------|--------|
| --- | -----             | -----   | -----     | 2,209 | 328,908 | 0     |       |       | 82,558 |

| 04 | RUSK CO APPRAISAL DI | 1.000000 | 355,280 |    |                |                |                  |                    |                |                   |
|----|----------------------|----------|---------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|
| 05 | RUSK COUNTY          | 1.000000 | 355,280 |    |                |                |                  |                    |                |                   |
| 46 | HENDERSON ISD        | 1.000000 | 355,280 | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 355,280 | -- | -----          | -----          | -----            | -----              | -----          | -----             |
| 66 | RUSK CO GROUND WATER | 1.000000 | 355,280 | 1  | 133489         | 0              | 152141           | 78890              | 73,251         | 68,307            |
|    |                      |          |         | 2  | 127466         | 0              | 144027           | 78890              | 65,137         | 52,817            |
|    |                      |          |         | 3  | 117891         | 0              | 132407           | 78890              | 53,517         | 37,736            |
|    |                      |          |         | 4  | 105496         | 0              | 118099           | 78890              | 39,209         | 24,041            |
|    |                      |          |         | 5  | 91240          | 0              | 102102           | 78890              | 23,212         | 12,376            |
|    |                      |          |         | 6  | 77554          | 0              | 86918            | 78890              | 8,028          | 3,722             |
|    |                      |          |         |    | =====          | =====          | =====            | =====              | =====          | =====             |
|    |                      |          |         |    | 653136         | 0              | 735694           | 473340             | 262,354        | 198,999           |

|  |  |  |  |  |                    |             |         |             |         |  |
|--|--|--|--|--|--------------------|-------------|---------|-------------|---------|--|
|  |  |  |  |  | \$/BBLRESV: 12.99  | EQUIP VAL:  | 5,738   |             |         |  |
|  |  |  |  |  | \$/BBLPROD: 19,119 | WI OIL VAL: | 22,331  | RI OIL VAL: | 16,893  |  |
|  |  |  |  |  | WI PAYOUT: 3.3     | GAS VAL:    | 176,668 | GAS VAL:    | 133,646 |  |
|  |  |  |  |  | RI PAYOUT: 3.9     | PRD VAL:    | 0       | PRD VAL:    | 0       |  |

\*\*\* PARAMETERS \*\*\*

|             |            |             |            |         |           |         |           |         |
|-------------|------------|-------------|------------|---------|-----------|---------|-----------|---------|
| MO SHIFT: 6 | DISC: 15.0 | YRS MAX: 28 | 8/8 VALUE: | 355,280 | WI TOTAL: | 204,740 | RI TOTAL: | 150,540 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |            |         |           |         |           |         |

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.97  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.97  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 80,500       | 1.5      | 187       |            |
| -----        | -----    | -----     | -----      |
|              | 12.0 1   | 3.0 1     |            |
|              | 13.0 1   | 6.0 1     |            |
|              | 14.0 1   | 9.0 1     |            |
|              | 15.0 99  | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 216,760  
LAST YR RI VAL: 159,080  
LAST YR 8/8 VAL: 375,840

LAST YR OIL PROD: 575  
LAST YR GAS PROD: 69,061

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97509 - BULLARD GU (2H) FULL WI DECIMAL = .751863 #WELLS: 1  
RRC#, WELL#..... 267723 - 2H RRC DIST...: 06 FULL RI DECIMAL = .248137 DEPTH: 11063  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME.... SABINE OIL & GAS COR  
GAS FIELD#..... 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

|           |              |       |       |        |       |       |       |       |       |        |
|-----------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 252   | 32,528 | 0     | 46.60 | 2.52  | 2.52  | .00   | 8829   |
| ALT JOB#: | UNIT.....:   | 2     | 240   | 28,462 | 0     | 47.26 | 2.52  | 2.52  | .00   | 8528   |
| ALT LSE#: | HCG.....:    | 3     | 222   | 24,620 | 0     | 47.92 | 2.52  | 2.52  | .00   | 7999   |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | =====  | ===== | ===== | ===== | ===== | ===== | =====  |
|           |              |       | 714   | 85,610 | 0     |       |       |       |       | 25,356 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 111,420   | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 05  | RUSK COUNTY          | 1.000000 | 111,420   | 1     | 61631          | 0              | 70460            | 48510              | 21,950         | 20,469            | 21779             |
| 45  | CARLISLE ISD - RUSK  | .270000  | 30,080    | 2     | 53927          | 0              | 62455            | 48510              | 13,945         | 11,307            | 16933             |
| 46  | HENDERSON ISD        | .730000  | 81,340    | 3     | 46647          | 0              | 54646            | 48510              | 6,136          | 4,326             | 12998             |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 111,420   | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| 66  | RUSK CO GROUND WATER | 1.000000 | 111,420   |       | 162205         | 0              | 187561           | 145530             | 42,031         | 36,102            | 51710             |

|             |         |             |        |             |        |
|-------------|---------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 9.09    | EQUIP VAL:  | 23,605 |             |        |
| \$/BBLPROD: | 9,279   | WI OIL VAL: | 4,881  | RI OIL VAL: | 6,991  |
| WI PAYOUT:  | .0      | GAS VAL:    | 31,221 | GAS VAL:    | 44,719 |
| RI PAYOUT:  | 2.4     | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |         | =====       | =====  | =====       | =====  |
| 8/8 VALUE:  | 111,420 | WI TOTAL:   | 59,710 | RI TOTAL:   | 51,710 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.94  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.94  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 49,500       | .7       | 95        |            |
|              | 3.0 1    | 12.0 1    |            |
|              | 6.0 1    | 13.0 1    |            |
|              | 9.0 1    | 14.0 1    |            |
|              | 12.0 1   | 15.0 99   |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 238,080  
LAST YR RI VAL: 160,970  
LAST YR 8/8 VAL: 399,050

LAST YR OIL PROD: 595  
LAST YR GAS PROD: 45,291

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/02/2026 MNRLPHOU

LEASE#, NAME..... 97513 - RAYFORD BESS-SILER HRS GU (SA) FULL WI DECIMAL = .754164 #WELLS: 1  
RRC#, WELL#..... 267761 - 1H RRC DIST.: 06 FULL RI DECIMAL = .245836 DEPTH: 10670  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME.... EQV OPERATING LLC  
GAS FIELD#..... 40356200  
GAS FIELD NAME... HENDERSON, E. (COTTON VALLEY)

|           |              |       |       |         |       |       |       |       |       |        |
|-----------|--------------|-------|-------|---------|-------|-------|-------|-------|-------|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 285   | 64,472  | 0     | 46.60 | 2.08  | 2.08  | .00   | 10016  |
| ALT JOB#: | UNIT.....:   | 2     | 217   | 50,609  | 0     | 47.26 | 2.08  | 2.08  | .00   | 7734   |
| ALT LSE#: | HCG.....:    | 3     | 169   | 40,484  | 0     | 47.92 | 2.08  | 2.08  | .00   | 6108   |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | =====   | ===== | ===== | ===== | ===== | ===== | =====  |
|           |              |       | 671   | 155,565 | 0     |       |       |       |       | 23,858 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 153,840   | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 05  | RUSK COUNTY          | 1.000000 | 153,840   | 1     | 101135         | 0              | 111151           | 68110              | 43,041         | 40,136            | 33935             |
| 46  | HENDERSON ISD        | 1.000000 | 153,840   | 2     | 79388          | 0              | 87122            | 68110              | 19,012         | 15,416            | 23332             |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 153,840   | 3     | 63506          | 0              | 69614            | 68110              | 1,504          | 1,061             | 16354             |
| 66  | RUSK CO GROUND WATER | 1.000000 | 153,840   | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |       | 244029         | 0              | 267887           | 204330             | 63,557         | 56,613            | 73621             |

|             |         |             |        |             |        |
|-------------|---------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 9.96    | EQUIP VAL:  | 23,605 |             |        |
| \$/BBLPROD: | 7,426   | WI OIL VAL: | 5,042  | RI OIL VAL: | 6,557  |
| WI PAYOUT:  | .0      | GAS VAL:    | 51,571 | GAS VAL:    | 67,064 |
| RI PAYOUT:  | 2.4     | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |         | =====       | =====  | =====       | =====  |
| 8/8 VALUE:  | 153,840 | WI TOTAL:   | 80,220 | RI TOTAL:   | 73,620 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.43  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.43  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 69,500       | .9       | 200       |            |
| 25.0         | 1        | 22.0      | 1          |
| 23.0         | 1        | 21.0      | 1          |
| 21.0         | 1        | 19.0      | 1          |
| 18.0         | 1        | 17.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 212,340  
LAST YR RI VAL: 160,090  
LAST YR 8/8 VAL: 372,430

LAST YR OIL PROD: 383  
LAST YR GAS PROD: 79,417

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97525 - TODD BESSIE ESTATE GU (31H) FULL WI DECIMAL = .629504 #WELLS: 1  
RRC#, WELL#..... 267769 - 31H RRC DIST..: 06 FULL RI DECIMAL = .370496 DEPTH: 10813  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE

04 RUSK CO APPRAISAL DI 1.000000 331,910  
05 RUSK COUNTY 1.000000 331,910  
30 KILGORE ISD - RUSK C 1.000000 331,910  
60 KILGORE COLLEGE - RU 1.000000 331,910  
65 RUSK CO EMERGENCY SE 1.000000 331,910  
66 RUSK CO GROUND WATER 1.000000 331,910

1 0 84,479 0 46.60 1.67 1.67 .00 0  
2 0 80,667 0 47.26 1.67 1.67 .00 0  
3 0 74,608 0 47.92 1.67 1.67 .00 0  
4 0 66,764 0 48.60 1.67 1.67 .00 0  
5 0 57,742 0 49.28 1.67 1.67 .00 0  
6 0 49,080 0 49.98 1.67 1.67 .00 0  
7 0 41,718 0 49.98 1.67 1.67 .00 0  
0 455,058 0  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 88810 0 88810 43120 45,690 42,606 48956  
2 84803 0 84803 43120 41,683 33,799 41005  
3 78433 0 78433 43120 35,313 24,900 33268  
4 70187 0 70187 43120 27,067 16,596 26114  
5 60703 0 60703 43120 17,583 9,375 19812  
6 51597 0 51597 43120 8,477 3,930 14772  
7 43858 0 43858 43120 738 298 11014  
478391 0 478391 301840 176,551 131,504 194941

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.95  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.95  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
44,000 235  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,900  
LAST YR RI VAL: 63,320  
LAST YR 8/8 VAL: 87,220

LAST YR OIL PROD:  
LAST YR GAS PROD: 85,947

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 6/27/2026 MNRLJBAI

LEASE#, NAME.....: 97673 - NEW HORIZONS EAST UNIT (P 1H) FULL WI DECIMAL = .745478 #WELLS: 1  
RRC#, WELL#.....: 267912 - P 1H RRC DIST.: 06 FULL RI DECIMAL = .254522 DEPTH: 11229  
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.  
GAS FIELD#.....: 16032300  
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

|           |              |   |   |         |   |       |      |      |     |   |
|-----------|--------------|---|---|---------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 120,711 | 0 | 45.97 | 2.27 | 2.27 | .00 | 0 |
| ALT JOB#: | UNIT.....:   | 2 | 0 | 71,055  | 0 | 46.62 | 2.27 | 2.27 | .00 | 0 |
| ALT LSE#: | HCG.....:    | 3 | 0 | 56,116  | 0 | 47.27 | 2.27 | 2.27 | .00 | 0 |
| ALT RRC#: | GRAPH.....:  | 4 | 0 | 46,011  | 0 | 47.95 | 2.27 | 2.27 | .00 | 0 |
|           |              | 5 | 0 | 38,646  | 0 | 48.62 | 2.26 | 2.26 | .00 | 0 |

|     |                   |         |           |   |         |   |  |  |  |   |
|-----|-------------------|---------|-----------|---|---------|---|--|--|--|---|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 0 | 332,539 | 0 |  |  |  | 0 |
|-----|-------------------|---------|-----------|---|---------|---|--|--|--|---|

|    |                      |         |         |                |                |                  |                    |                |                   |                   |
|----|----------------------|---------|---------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 86 | TATUM ISD - PANOLA C | .026000 | 10,370  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
| 89 | BECKVILLE ISD - PANO | .974000 | 388,610 |                |                |                  |                    |                |                   |                   |

|  |  |  |  |   |        |   |        |        |         |         |        |
|--|--|--|--|---|--------|---|--------|--------|---------|---------|--------|
|  |  |  |  | 1 | 204271 | 0 | 204271 | 58800  | 145,471 | 135,652 | 65321  |
|  |  |  |  | 2 | 120242 | 0 | 120242 | 58800  | 61,442  | 49,821  | 33728  |
|  |  |  |  | 3 | 94961  | 0 | 94961  | 58800  | 36,161  | 25,497  | 23366  |
|  |  |  |  | 4 | 77861  | 0 | 77861  | 58800  | 19,061  | 11,687  | 16806  |
|  |  |  |  | 5 | 65110  | 0 | 65110  | 58800  | 6,310   | 3,364   | 12327  |
|  |  |  |  |   | 562445 | 0 | 562445 | 294000 | 268,445 | 226,021 | 151548 |

|  |  |  |  |             |     |             |         |             |  |         |
|--|--|--|--|-------------|-----|-------------|---------|-------------|--|---------|
|  |  |  |  | \$/BBLRESV: | .00 | EQUIP VAL:  | 21,410  |             |  |         |
|  |  |  |  | \$/BBLPROD: | 0   | WI OIL VAL: | 0       | RI OIL VAL: |  | 0       |
|  |  |  |  | WI PAYOUT:  | 3.2 | GAS VAL:    | 226,021 | GAS VAL:    |  | 151,548 |
|  |  |  |  | RI PAYOUT:  | 3.3 | PRD VAL:    | 0       | PRD VAL:    |  | 0       |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.70 GAS WI GR PRICE: 2.64  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.64  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 60,000       |          | 493       |            |
|              |          | 55.0      | 1          |
|              |          | 23.0      | 1          |
|              |          | 19.0      | 1          |
|              |          | 17.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 201,400  
LAST YR RI VAL: 130,300  
LAST YR 8/8 VAL: 331,700

LAST YR OIL PROD:  
LAST YR GAS PROD: 74,334

REMARKS1: WELL #P 1H  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/08/2026 MNRLPHOU

LEASE#, NAME..... 97497 - MADDOX ESTATE GU (10H/11H) FULL WI DECIMAL = .710226 #WELLS: 1  
RRC#, WELL#..... 268102 - 11H RRC DIST.: 06 FULL RI DECIMAL = .289774 DEPTH: 12500  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7     | 674 | 49,529  | 0     | 49.98 | 2.11 | 2.11 | .00 | 23928 |         |
|-----|----------------------|----------|-----------|-------|-----|---------|-------|-------|------|------|-----|-------|---------|
| --- | -----                | -----    | -----     | 8     | 572 | 42,100  | 0     | 49.98 | 2.11 | 2.11 | .00 | 20339 |         |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 981,790   | 9     | 487 | 35,785  | 0     | 49.98 | 2.11 | 2.11 | .00 | 17288 |         |
| 05  | RUSK COUNTY          | 1.000000 | 981,790   | 10    | 413 | 30,417  | 0     | 49.98 | 2.11 | 2.11 | .00 | 14695 |         |
| 53  | WEST RUSK CISD       | 1.000000 | 981,790   | 11    | 351 | 25,854  | 0     | 49.98 | 2.11 | 2.11 | .00 | 12491 |         |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 981,790   | 12    | 299 | 21,976  | 0     | 49.98 | 2.11 | 2.11 | .00 | 10617 |         |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 981,790   | 13    | 254 | 18,680  | 0     | 49.98 | 2.11 | 2.11 | .00 | 9024  |         |
| 66  | RUSK CO GROUND WATER | 1.000000 | 981,790   | 14    | 216 | 15,878  | 0     | 49.98 | 2.11 | 2.11 | .00 | 7671  |         |
|     |                      |          |           | ===== |     | =====   | ===== |       |      |      |     |       | =====   |
|     |                      |          |           | 9,947 |     | 730,949 | 0     |       |      |      |     |       | 344,127 |

|                           |                       |             |  | YR    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|---------------------------|-----------------------|-------------|--|-------|---------|---------|----------|-----------|---------|-----------|-----------|
|                           |                       |             |  |       | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|                           |                       |             |  | 1     | 150301  | 0       | 195511   | 30380     | 165,131 | 153,984   | 74711     |
|                           |                       |             |  | 2     | 143520  | 0       | 187289   | 30380     | 156,909 | 127,233   | 62781     |
|                           |                       |             |  | 3     | 132738  | 0       | 173783   | 30380     | 143,403 | 101,115   | 51097     |
|                           |                       |             |  | 4     | 118783  | 0       | 156027   | 30380     | 125,647 | 77,039    | 40243     |
| *** PARAMETERS ***        |                       |             |  | 5     | 102732  | 0       | 135387   | 30380     | 105,007 | 55,986    | 30631     |
|                           |                       |             |  | 6     | 87322   | 0       | 115473   | 30380     | 85,093  | 39,451    | 22918     |
| MO SHIFT: 6               | DISC: 15.0            | YRS MAX: 28 |  | 7     | 74224   | 0       | 98152    | 30380     | 67,772  | 27,322    | 17088     |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |  | 8     | 63090   | 0       | 83429    | 30380     | 53,049  | 18,596    | 12741     |
|                           |                       |             |  | 9     | 53627   | 0       | 70915    | 30380     | 40,535  | 12,356    | 9500      |
| OIL WELLHEAD PRICE: 64.57 | GAS WI GR PRICE: 2.46 |             |  | 10    | 45583   | 0       | 60278    | 30380     | 29,898  | 7,925     | 7083      |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.46 |             |  | 11    | 38745   | 0       | 51236    | 30380     | 20,856  | 4,808     | 5281      |
| TYPE..(USNPQLHCT)..: U    | GAS %TAX ALLOW.: 12.5 |             |  | 12    | 32934   | 0       | 43551    | 30380     | 13,171  | 2,640     | 3938      |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |  | 13    | 27993   | 0       | 37017    | 30380     | 6,637   | 1,157     | 2936      |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |  | 14    | 23794   | 0       | 31465    | 30380     | 1,085   | 164       | 2189      |
|                           |                       |             |  | ===== |         | =====   |          | =====     |         | =====     |           |

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |                    |         |                     |         |                    |           |         |        |
|--------------|----------|-----------|------------|--------------------|---------|---------------------|---------|--------------------|-----------|---------|--------|
|              |          |           |            |                    | 1095386 | 0                   | 1439513 | 425320             | 1,014,193 | 629,776 | 343137 |
|              |          |           |            |                    |         |                     |         |                    |           |         |        |
| 31,000       | 3.8      | 279       |            | \$/BBLRESV: 21.31  |         | EQUIP VAL: 4,623    |         |                    |           |         |        |
|              |          |           |            | \$/BBLPROD: 55,781 |         | WI OIL VAL: 153,391 |         | RI OIL VAL: 82,029 |           |         |        |
|              |          |           |            | WI PAYOUT: 4.4     |         | GAS VAL: 479,797    |         | GAS VAL: 261,107   |           |         |        |
|              |          |           |            | RI PAYOUT: 5.0     |         | PRD VAL: 0          |         | PRD VAL: 0         |           |         |        |
|              |          |           |            |                    |         | =====               |         | =====              |           | =====   |        |
|              |          |           |            | 8/8 VALUE: 981,790 |         | WI TOTAL: 637,220   |         | RI TOTAL: 344,570  |           |         |        |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 21 VAL: 9,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 506,840  
LAST YR RI VAL: 295,800  
LAST YR 8/8 VAL: 802,640

LAST YR OIL PROD: 1,319  
LAST YR GAS PROD: 104,536

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/02/2026 MNRLPHOU

LEASE#, NAME..... 97526 - WILLIAMS GLEN EST GU (31H) FULL WI DECIMAL = .687790 #WELLS: 1  
RRC#, WELL#..... 268105 - 31H RRC DIST..: 06 FULL RI DECIMAL = .312210 DEPTH: 10947  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC: 1 1,402 115,365 0 46.60 1.78 1.78 .00 44936  
ALT JOB#: UNIT.....: 2 1,339 107,284 0 47.26 1.78 1.78 .00 43524  
ALT LSE#: HCG.....: 3 1,238 97,622 0 47.92 1.78 1.78 .00 40803  
ALT RRC#: GRAPH.....: 4 1,108 86,878 0 48.60 1.78 1.78 .00 37037  
5 958 75,138 0 49.28 1.78 1.78 .00 32471  
6 814 63,867 0 49.98 1.77 1.77 .00 27992

JUR JURISDICTION NAME PERCENT 8/8 VALUE 7 692 54,287 0 49.98 1.77 1.77 .00 23793  
8 588 46,144 0 49.98 1.77 1.77 .00 20224  
04 RUSK CO APPRAISAL DI 1.000000 855,050 9 500 39,222 0 49.98 1.77 1.77 .00 17191  
05 RUSK COUNTY 1.000000 855,050 10 425 33,339 0 49.98 1.77 1.77 .00 14612  
53 WEST RUSK CISD 1.000000 855,050 11 361 28,338 0 49.98 1.77 1.77 .00 12420  
60 KILGORE COLLEGE - RU 1.000000 855,050  
65 RUSK CO EMERGENCY SE 1.000000 855,050 9,425 747,484 0 315,003  
66 RUSK CO GROUND WATER 1.000000 855,050

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 141237 0 186173 43900\* 142,273 132,669 79152  
2 131344 0 174868 43870 130,998 106,223 65215  
3 119515 0 160318 43870 116,448 82,109 52446  
4 106362 0 143399 43870 99,529 61,025 41150  
5 91989 0 124460 43870 80,590 42,968 31330  
6 77751 0 105743 43870 61,873 28,686 23349  
7 66089 0 89882 43870 46,012 18,549 17410  
8 56175 0 76399 43870 32,529 11,403 12980  
9 47749 0 64940 43870 21,070 6,423 9679  
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 10 40587 0 55199 43870 11,329 3,003 7216  
YRS FLAT: FMVF: 8/8 RES: 11 34499 0 46919 43870 3,049 703 5380  
913297 0 1228300 482600 745,700 493,761 345307

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.07  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.07  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5 \$/BBLRESV: 19.54 EQUIP VAL: 15,977  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y \$/BBLPROD: 47,214 WI OIL VAL: 126,627 RI OIL VAL: 88,555  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N WI PAYOUT: 4.3 GAS VAL: 367,134 GAS VAL: 256,751  
RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D 8/8 VALUE: 855,050 WI TOTAL: 509,740 RI TOTAL: 345,310  
44,765 3.9 326  
3.0 1 6.0 1  
6.0 1 8.0 1  
9.0 1 10.0 1  
12.0 1 12.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 388,980  
LAST YR RI VAL: 293,160  
LAST YR 8/8 VAL: 682,140

LAST YR OIL PROD: 1,461  
LAST YR GAS PROD: 115,094  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97500 - MCWILLIAMS J GU (11H) FULL WI DECIMAL = .722023 #WELLS: 1  
RRC#, WELL#..... 268276 - 11H RRC DIST.: 06 FULL RI DECIMAL = .277977 DEPTH: 12000  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | 1  | 1,294      | 104,610               | 0                     | 46.60     | 1.93        | 1.93        | .00       | 43538          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 851,300   | 2  | 1,235      | 99,890                | 0                     | 47.26     | 1.93        | 1.93        | .00       | 42142          |
| 05  | RUSK COUNTY          | 1.000000 | 851,300   | 3  | 1,142      | 92,386                | 0                     | 47.92     | 1.93        | 1.93        | .00       | 39512          |
| 53  | WEST RUSK CISD       | 1.000000 | 851,300   | 4  | 1,022      | 82,674                | 0                     | 48.60     | 1.93        | 1.93        | .00       | 35862          |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 851,300   | 5  | 884        | 71,502                | 0                     | 49.28     | 1.93        | 1.93        | .00       | 31454          |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 851,300   | 6  | 751        | 60,776                | 0                     | 49.98     | 1.93        | 1.93        | .00       | 27116          |
| 66  | RUSK CO GROUND WATER | 1.000000 | 851,300   | 7  | 638        | 51,660                | 0                     | 49.98     | 1.93        | 1.93        | .00       | 23048          |
|     |                      |          |           | 8  | 542        | 43,911                | 0                     | 49.98     | 1.93        | 1.93        | .00       | 19591          |
|     |                      |          |           | 9  | 461        | 37,324                | 0                     | 49.98     | 1.93        | 1.93        | .00       | 16652          |
|     |                      |          |           | 10 | 392        | 31,725                | 0                     | 49.98     | 1.93        | 1.93        | .00       | 14154          |
|     |                      |          |           | 11 | 333        | 26,966                | 0                     | 49.98     | 1.93        | 1.93        | .00       | 12031          |
|     |                      |          |           | 12 | 283        | 22,921                | 0                     | 49.98     | 1.93        | 1.93        | .00       | 10227          |
|     |                      |          |           |    | =====      | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |           |    | 8,977      | 726,345               | 0                     |           |             |             |           | 315,327        |

|  | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|  | 1  | 145774         | 0              | 189312           | 41650              | 147,662        | 137,695           | 68263             |
|  | 2  | 139197         | 0              | 181339           | 41650              | 139,689        | 113,269           | 57358             |
|  | 3  | 128740         | 0              | 168252           | 41650              | 126,602        | 89,268            | 46683             |
|  | 4  | 115207         | 0              | 151069           | 41650              | 109,419        | 67,089            | 36767             |
|  | 5  | 99638          | 0              | 131092           | 41650              | 89,442         | 47,687            | 27987             |
|  | 6  | 84693          | 0              | 111809           | 41650              | 70,159         | 32,527            | 20939             |
|  | 7  | 71989          | 0              | 95037            | 41650              | 53,387         | 21,523            | 15612             |
|  | 8  | 61190          | 0              | 80781            | 41650              | 39,131         | 13,718            | 11641             |
|  | 9  | 52012          | 0              | 68664            | 41650              | 27,014         | 8,235             | 8679              |
|  | 10 | 44210          | 0              | 58364            | 41650              | 16,714         | 4,430             | 6471              |
|  | 11 | 37579          | 0              | 49610            | 41650              | 7,960          | 1,835             | 4825              |
|  | 12 | 31942          | 0              | 42169            | 41650              | 519            | 104               | 3597              |
|  |    | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|  |    | 1012171        | 0              | 1327498          | 499800             | 827,698        | 537,380           | 308822            |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.25  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.25  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |            |         |           |         |           |         |
|--------------|----------|-----------|------------|------------|---------|-----------|---------|-----------|---------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | WI PAYOUT: | 4.2     | GAS VAL:  | 409,733 | GAS VAL:  | 235,466 |
| 42,500       | 3.6      | 291       |            | RI PAYOUT: | 4.9     | PRD VAL:  | 0       | PRD VAL:  | 0       |
|              |          |           |            |            |         | =====     |         | =====     |         |
|              |          |           |            | 8/8 VALUE: | 851,300 | WI TOTAL: | 542,480 | RI TOTAL: | 308,820 |
|              | 3.0 1    | 3.0 1     |            |            |         |           |         |           |         |
|              | 6.0 1    | 6.0 1     |            |            |         |           |         |           |         |
|              | 9.0 1    | 9.0 1     |            |            |         |           |         |           |         |
|              | 12.0 1   | 12.0 1    |            |            |         |           |         |           |         |
|              | 15.0 99  | 15.0 99   |            |            |         |           |         |           |         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 21 VAL: 9,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 269,890  
LAST YR RI VAL: 191,250  
LAST YR 8/8 VAL: 461,140

LAST YR OIL PROD: 1,212  
LAST YR GAS PROD: 95,535

REMARKS1:  
REMARKS2:  
MC1:  
MC2:





JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/02/2026 MNRLPHOU

LEASE#, NAME..... 97511 - YRAVIS CROW GU-HOLLAND(SA)(1H) FULL WI DECIMAL = .792317 #WELLS: 1  
RRC#, WELL#..... 268367 - 1H RRC DIST.: 06 FULL RI DECIMAL = .207683 DEPTH: 10971  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME.... EQV OPERATING LLC  
GAS FIELD#..... 40356200  
GAS FIELD NAME... HENDERSON, E. (COTTON VALLEY)

|           |                      |          |           | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL     |
|-----------|----------------------|----------|-----------|---------------|------------|------------|-------|-------|-------|-------|------------|
|           |                      |          |           | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE    |
| ALT FRZ.: | ALT G\$ RRC:         |          |           | 1             | 13,301     | 42,115     | 0     | 46.60 | 2.21  | 2.21  | .00 491099 |
| ALT JOB#: | UNIT.....:           |          |           | 2             | 12,701     | 36,850     | 0     | 47.26 | 2.21  | 2.21  | .00 475588 |
| ALT LSE#: | HCG.....:            |          |           | 3             | 11,747     | 31,874     | 0     | 47.92 | 2.21  | 2.21  | .00 446008 |
| ALT RRC#: | GRAPH.....:          |          |           | 4             | 10,512     | 27,252     | 0     | 48.60 | 2.21  | 2.21  | .00 404781 |
|           |                      |          |           | 5             | 9,091      | 23,164     | 0     | 49.28 | 2.21  | 2.21  | .00 354962 |
|           |                      |          |           | 6             | 7,727      | 19,689     | 0     | 49.98 | 2.21  | 2.21  | .00 306003 |
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7             | 6,568      | 16,736     | 0     | 49.98 | 2.21  | 2.21  | .00 260103 |
| ---       | -----                | -----    | -----     | 8             | 5,583      | 14,225     | 0     | 49.98 | 2.21  | 2.21  | .00 221087 |
| 04        | RUSK CO APPRAISAL DI | 1.000000 | 2,852,770 | 9             | 4,745      | 12,091     | 0     | 49.98 | 2.21  | 2.21  | .00 187924 |
| 05        | RUSK COUNTY          | 1.000000 | 2,852,770 | 10            | 4,033      | 10,278     | 0     | 49.98 | 2.21  | 2.21  | .00 159735 |
| 46        | HENDERSON ISD        | 1.000000 | 2,852,770 | 11            | 3,428      | 8,736      | 0     | 49.98 | 2.21  | 2.21  | .00 135775 |
| 65        | RUSK CO EMERGENCY SE | 1.000000 | 2,852,770 | 12            | 2,914      | 7,425      | 0     | 49.98 | 2.21  | 2.21  | .00 115409 |
| 66        | RUSK CO GROUND WATER | 1.000000 | 2,852,770 | 13            | 2,477      | 6,312      | 0     | 49.98 | 2.21  | 2.21  | .00 98097  |
|           |                      |          |           | 14            | 2,105      | 5,365      | 0     | 49.98 | 2.21  | 2.21  | .00 83383  |
|           |                      |          |           | 15            | 1,789      | 4,560      | 0     | 49.98 | 2.21  | 2.21  | .00 70875  |
|           |                      |          |           | 16            | 1,521      | 3,876      | 0     | 49.98 | 2.21  | 2.21  | .00 60244  |
|           |                      |          |           | 17            | 1,293      | 3,294      | 0     | 49.98 | 2.21  | 2.21  | .00 51207  |
|           |                      |          |           | 18            | 1,099      | 2,800      | 0     | 49.98 | 2.21  | 2.21  | .00 43526  |
|           |                      |          |           | 19            | 934        | 2,380      | 0     | 49.98 | 2.21  | 2.21  | .00 36997  |
|           |                      |          |           | 20            | 794        | 2,023      | 0     | 49.98 | 2.21  | 2.21  | .00 31448  |
|           |                      |          |           | =====         | =====      | =====      |       |       |       |       | =====      |
|           |                      |          |           |               | 104,362    | 281,045    | 0     |       |       |       | 4,034,251  |

| *** PARAMETERS ***             |                       |             |            | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--------------------------------|-----------------------|-------------|------------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| MO SHIFT: 6                    | DISC: 15.0            | YRS MAX: 28 |            | 1     | 73744          | 0              | 564843           | 31850              | 532,993        | 497,016           | 138668            |
| YRS FLAT:                      | FMVF:                 | 8/8 RES:    |            | 2     | 64525          | 0              | 540113           | 31850              | 508,263        | 412,135           | 116314            |
|                                |                       |             |            | 3     | 55812          | 0              | 501820           | 31850              | 469,970        | 331,381           | 94795             |
| OIL WELLHEAD PRICE: 64.57      | GAS WI GR PRICE: 2.58 |             |            | 4     | 47719          | 0              | 452500           | 31850              | 420,650        | 257,917           | 74982             |
| OIL %TAX ALLOWABLE: 9.6        | GAS RI GR PRICE: 2.58 |             |            | 5     | 40561          | 0              | 395523           | 31850              | 363,673        | 193,895           | 57491             |
| TYPE..(USNPQLHCT)..: U         | GAS %TAX ALLOW.: 12.5 |             |            | 6     | 34477          | 0              | 340480           | 31850              | 308,630        | 143,087           | 43413             |
| GRAV SCHED#/DEGREE: /          | GAS PRICE ESCAL? Y    |             |            | 7     | 29305          | 0              | 289408           | 31850              | 257,558        | 103,834           | 32370             |
| PRD WELLHEAD PRICE:            | ADDL GAS PRICES? N    |             |            | 8     | 24910          | 0              | 245997           | 31850              | 214,147        | 75,072            | 24135             |
|                                |                       |             |            | 9     | 21173          | 0              | 209097           | 31850              | 177,247        | 54,032            | 17995             |
| OP EXP \$/YR                   | OIL BOPD              | GAS MCF/D   | PROD BBL/D | 10    | 17997          | 0              | 177732           | 31850              | 145,882        | 38,670            | 13418             |
| -----                          | -----                 | -----       | -----      | 11    | 15298          | 0              | 151073           | 31850              | 119,223        | 27,481            | 10004             |
| 32,500                         | 37.0                  | 123         |            | 12    | 13003          | 0              | 128412           | 31850              | 96,562         | 19,355            | 7459              |
| -----                          | -----                 | -----       | -----      | 13    | 11052          | 0              | 109149           | 31850              | 77,299         | 13,473            | 5562              |
| 3.0 1                          | 12.0 1                |             |            | 14    | 9395           | 0              | 92778            | 31850              | 60,928         | 9,234             | 4147              |
| 6.0 1                          | 13.0 1                |             |            | 15    | 7985           | 0              | 78860            | 31850              | 47,010         | 6,195             | 3092              |
| 9.0 1                          | 14.0 1                |             |            | 16    | 6788           | 0              | 67032            | 31850              | 35,182         | 4,032             | 2305              |
| 12.0 1                         | 15.0 99               |             |            | 17    | 5769           | 0              | 56976            | 31850              | 25,126         | 2,503             | 1719              |
| 15.0 99                        |                       |             |            | 18    | 4904           | 0              | 48430            | 31850              | 16,580         | 1,436             | 1282              |
|                                |                       |             |            | 19    | 4168           | 0              | 41165            | 31850              | 9,315          | 702               | 956               |
| ALT JAN 1 HYPERBOLIC FORECAST: |                       |             |            | 20    | 3543           | 0              | 34991            | 31850              | 3,141          | 205               | 712               |
| OIL: D B: De/Dt: /             |                       |             |            | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| GAS: M B: De/Dt: /             |                       |             |            |       | 492128         | 0              | 4526379          | 637000             | 3,889,379      | 2,191,655         | 650819            |
| PRD: M B: De/Dt: /             |                       |             |            |       |                |                |                  |                    |                |                   |                   |

|                        |             |             |                      |                       |
|------------------------|-------------|-------------|----------------------|-----------------------|
| PROD WELLS: 1          | EQ SCH#: 22 | VAL: 28,000 | \$/BBLRESV: 23.62    | EQUIP VAL: 10,299     |
| SERV WELLS:            | EQ SCH#:    | VAL:        | WI BBLPROD: 66,631   | WI OIL VAL: 1,953,367 |
| INJ WELLS:             | EQ SCH#:    | VAL:        | WI PAYOUT: 4.7       | GAS VAL: 238,285      |
| COMPRESSRS:            | HP:         | VAL:        | RI PAYOUT: 5.1       | PRD VAL: 0            |
| OTHER EQ VALUE(RCNLD): |             |             | 8/8 VALUE: 2,852,770 | WI TOTAL: 2,201,950   |
|                        |             |             |                      | RI TOTAL: 650,820     |

LAST YR WI VAL: 110,580  
LAST YR RI VAL: 66,660  
LAST YR 8/8 VAL: 177,240

LAST YR OIL PROD: 335  
LAST YR GAS PROD: 46,047

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97510 - BYRON (1) FULL WI DECIMAL = .750118 #WELLS: 1  
RRC#, WELL#.....: 268381 - 1 RRC DIST...: 06 FULL RI DECIMAL = .249882 DEPTH: 11200

OPERATOR#, AGENT#: 833597 - 40  
OPERATOR NAME....: SYDRI OPERATING, LLC  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
46 HENDERSON ISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.88  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.88  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
19,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 6/07/2026 MNRLJBAI

LEASE#, NAME..... 97524 - NEW HORIZONS WEST UNIT (I 1H) FULL WI DECIMAL = .746069 #WELLS: 1  
RRC#, WELL#..... 268385 - I 1H RRC DIST.: 06 FULL RI DECIMAL = .253931 DEPTH: 11361  
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME.... XTO ENERGY INC.  
GAS FIELD#..... 16032300  
GAS FIELD NAME... CARTHAGE (HAYNESVILLE SHALE)

|           |              |   |   |         |   |       |      |      |     |   |
|-----------|--------------|---|---|---------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 104,787 | 0 | 45.97 | 2.19 | 2.19 | .00 | 0 |
| ALT JOB#: | UNIT.....:   | 2 | 0 | 83,823  | 0 | 46.62 | 2.19 | 2.19 | .00 | 0 |
| ALT LSE#: | HCG.....:    | 3 | 0 | 68,730  | 0 | 47.27 | 2.19 | 2.19 | .00 | 0 |
| ALT RRC#: | GRAPH.....:  | 4 | 0 | 57,389  | 0 | 47.95 | 2.19 | 2.19 | .00 | 0 |
|           |              | 5 | 0 | 48,493  | 0 | 48.62 | 2.19 | 2.19 | .00 | 0 |
|           |              | 6 | 0 | 41,219  | 0 | 49.30 | 2.18 | 2.18 | .00 | 0 |

|     |                   |         |           |       |         |       |  |  |  |       |
|-----|-------------------|---------|-----------|-------|---------|-------|--|--|--|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ===== | =====   | ===== |  |  |  | ===== |
| --- | -----             | -----   | -----     | 0     | 404,441 | 0     |  |  |  | 0     |

|    |                      |         |         |    |         |         |          |           |         |           |
|----|----------------------|---------|---------|----|---------|---------|----------|-----------|---------|-----------|
| 04 | RUSK CO APPRAISAL DI | .020000 | 8,020   |    |         |         |          |           |         |           |
| 05 | RUSK COUNTY          | .020000 | 8,020   |    |         |         |          |           |         |           |
| 52 | TATUM ISD - RUSK CO  | .020000 | 8,020   | YR | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET |
| 65 | RUSK CO EMERGENCY SE | .020000 | 8,020   | -- | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   |
| 66 | RUSK CO GROUND WATER | .020000 | 8,020   | 1  | 171211  | 0       | 171211   | 65660     | 105,551 | 98,426    |
| 86 | TATUM ISD - PANOLA C | .980000 | 393,250 | 2  | 136958  | 0       | 136958   | 65660     | 71,298  | 57,813    |

|  |  |  |  |       |        |       |        |        |         |         |
|--|--|--|--|-------|--------|-------|--------|--------|---------|---------|
|  |  |  |  | 3     | 112297 | 0     | 112297 | 65660  | 46,637  | 32,884  |
|  |  |  |  | 4     | 93767  | 0     | 93767  | 65660  | 28,107  | 17,234  |
|  |  |  |  | 5     | 79232  | 0     | 79232  | 65660  | 13,572  | 7,236   |
|  |  |  |  | 6     | 67040  | 0     | 67040  | 65660  | 1,380   | 640     |
|  |  |  |  | ===== | =====  | ===== | =====  | =====  | =====   | =====   |
|  |  |  |  |       | 660505 | 0     | 660505 | 393960 | 266,545 | 214,233 |

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|--|--|--|--|--|--|--|--|--|--|--|
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\*\*\* PARAMETERS \*\*\*

|             |            |             |            |         |           |         |           |         |
|-------------|------------|-------------|------------|---------|-----------|---------|-----------|---------|
| MO SHIFT: 6 | DISC: 15.0 | YRS MAX: 28 | 8/8 VALUE: | 401,270 | WI TOTAL: | 234,620 | RI TOTAL: | 166,650 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |            |         |           |         |           |         |

OIL WELLHEAD PRICE: 63.70 GAS WI GR PRICE: 2.55  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.55  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 67,000       |          | 323       |            |
| -----        | -----    | -----     | -----      |
|              | 21.0     | 1         |            |
|              | 19.0     | 1         |            |
|              | 17.0     | 1         |            |
|              | 16.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 298,230  
LAST YR RI VAL: 185,140  
LAST YR 8/8 VAL: 483,370

LAST YR OIL PROD:  
LAST YR GAS PROD: 102,887

REMARKS1: WELL # I 1H  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97523 - HARDY HEIRS-MODISETTE (SA)(2H) FULL WI DECIMAL = .818375 #WELLS: 1  
RRC#, WELL#..... 268392 - 2H RRC DIST.: 06 FULL RI DECIMAL = .181625 DEPTH: 10742  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME.... SABINE OIL & GAS COR  
GAS FIELD#..... 61792111  
GAS FIELD NAME... MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-------|------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | 1     | 288        | 111,080               | 0                     | 46.60     | 2.50        | 2.50        | .00       | 10983          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 916,810   | 2     | 275        | 106,068               | 0                     | 47.26     | 2.50        | 2.50        | .00       | 10636          |
| 05  | RUSK COUNTY          | 1.000000 | 916,810   | 3     | 255        | 98,100                | 0                     | 47.92     | 2.50        | 2.50        | .00       | 10000          |
| 46  | HENDERSON ISD        | .360000  | 330,060   | 4     | 228        | 87,787                | 0                     | 48.60     | 2.50        | 2.50        | .00       | 9068           |
| 53  | WEST RUSK CISD       | .640000  | 586,760   | 5     | 197        | 75,925                | 0                     | 49.28     | 2.50        | 2.50        | .00       | 7945           |
| 60  | KILGORE COLLEGE - RU | .640000  | 586,760   | 6     | 167        | 64,536                | 0                     | 49.98     | 2.50        | 2.50        | .00       | 6849           |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 916,810   | 7     | 142        | 54,855                | 0                     | 49.98     | 2.50        | 2.50        | .00       | 5822           |
| 66  | RUSK CO GROUND WATER | 1.000000 | 916,810   | 8     | 120        | 46,627                | 0                     | 49.98     | 2.50        | 2.50        | .00       | 4948           |
|     |                      |          |           | 9     | 102        | 39,633                | 0                     | 49.98     | 2.50        | 2.50        | .00       | 4206           |
|     |                      |          |           | 10    | 87         | 33,688                | 0                     | 49.98     | 2.50        | 2.50        | .00       | 3575           |
|     |                      |          |           | 11    | 74         | 28,635                | 0                     | 49.98     | 2.50        | 2.50        | .00       | 3039           |
|     |                      |          |           | 12    | 63         | 24,339                | 0                     | 49.98     | 2.50        | 2.50        | .00       | 2583           |
|     |                      |          |           | ===== | =====      | =====                 |                       |           |             |             |           | =====          |
|     |                      |          |           |       | 1,998      | 771,273               | 0                     |           |             |             |           | 79,654         |

|  | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|  | 1     | 227263         | 0              | 238246           | 50960              | 187,286        | 174,644           | 49522             |
|  | 2     | 217009         | 0              | 227645           | 50960              | 176,685        | 143,268           | 41507             |
|  | 3     | 200706         | 0              | 210706           | 50960              | 159,746        | 112,638           | 33701             |
|  | 4     | 179607         | 0              | 188675           | 50960              | 137,715        | 84,438            | 26472             |
|  | 5     | 155338         | 0              | 163283           | 50960              | 112,323        | 59,886            | 20095             |
|  | 6     | 132037         | 0              | 138886           | 50960              | 87,926         | 40,765            | 14993             |
|  | 7     | 112232         | 0              | 118054           | 50960              | 67,094         | 27,048            | 11179             |
|  | 8     | 95397          | 0              | 100345           | 50960              | 49,385         | 17,312            | 8335              |
|  | 9     | 81087          | 0              | 85293            | 50960              | 34,333         | 10,466            | 6215              |
|  | 10    | 68924          | 0              | 72499            | 50960              | 21,539         | 5,710             | 4634              |
|  | 11    | 58586          | 0              | 61625            | 50960              | 10,665         | 2,458             | 3455              |
|  | 12    | 49798          | 0              | 52381            | 50960              | 1,421          | 285               | 2576              |
|  | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|  |       | 1577984        | 0              | 1657638          | 611520             | 1,046,118      | 678,918           | 222684            |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.92  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.92  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |            |         |           |         |           |         |
|--------------|----------|-----------|------------|------------|---------|-----------|---------|-----------|---------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | WI PAYOUT: | 4.3     | GAS VAL:  | 646,294 | GAS VAL:  | 211,983 |
| 52,000       | .8       | 309       |            | RI PAYOUT: | 4.8     | PRD VAL:  | 0       | PRD VAL:  | 0       |
|              |          |           |            |            |         | =====     |         | =====     |         |
|              |          |           |            | 8/8 VALUE: | 916,810 | WI TOTAL: | 694,130 | RI TOTAL: | 222,680 |
|              | 3.0 1    | 3.0 1     |            |            |         |           |         |           |         |
|              | 6.0 1    | 6.0 1     |            |            |         |           |         |           |         |
|              | 9.0 1    | 9.0 1     |            |            |         |           |         |           |         |
|              | 12.0 1   | 12.0 1    |            |            |         |           |         |           |         |
|              | 15.0 99  | 15.0 99   |            |            |         |           |         |           |         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 494,660  
LAST YR RI VAL: 179,490  
LAST YR 8/8 VAL: 674,150

LAST YR OIL PROD: 300  
LAST YR GAS PROD: 102,742

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97531 - KANGERGA -A- GU (11H) FULL WI DECIMAL = .821418 #WELLS: 1  
RRC#, WELL#.....: 270463 - 11H RRC DIST.: 06 FULL RI DECIMAL = .178582 DEPTH: 10703  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |       |       |         |       |       |      |      |     |        |
|-----------|--------------|-------|-------|---------|-------|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 359   | 88,470  | 0     | 46.60 | 1.29 | 1.29 | .00 | 13742  |
| ALT JOB#: | UNIT.....:   | 2     | 343   | 82,272  | 0     | 47.26 | 1.29 | 1.29 | .00 | 13315  |
| ALT LSE#: | HCG.....:    | 3     | 318   | 74,863  | 0     | 47.92 | 1.29 | 1.29 | .00 | 12517  |
| ALT RRC#: | GRAPH.....:  | 4     | 284   | 66,624  | 0     | 48.60 | 1.29 | 1.29 | .00 | 11338  |
|           |              | ===== | ===== | =====   | ===== |       |      |      |     | =====  |
|           |              |       | 1,304 | 312,229 | 0     |       |      |      |     | 50,912 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 119,500   | 1     | 93745          | 0              | 107487           | 81340              | 26,147         | 24,382            | 21888             |
| 05  | RUSK COUNTY          | 1.000000 | 119,500   | 2     | 87178          | 0              | 100493           | 81340              | 19,153         | 15,531            | 17949             |
| 46  | HENDERSON ISD        | 1.000000 | 119,500   | 3     | 79327          | 0              | 91844            | 81340              | 10,504         | 7,407             | 14390             |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 119,500   | 4     | 70597          | 0              | 81935            | 81340              | 595            | 364               | 11261             |
| 66  | RUSK CO GROUND WATER | 1.000000 | 119,500   | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |       | 330847         | 0              | 381759           | 325360             | 56,399         | 47,684            | 65488             |

|             |         |             |        |             |        |
|-------------|---------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 5.94    | EQUIP VAL:  | 6,327  |             |        |
| \$/BBLPROD: | 7,745   | WI OIL VAL: | 6,359  | RI OIL VAL: | 8,734  |
| WI PAYOUT:  | 2.8     | GAS VAL:    | 41,325 | GAS VAL:    | 56,754 |
| RI PAYOUT:  | 3.0     | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |         | =====       | =====  | =====       | =====  |
| 8/8 VALUE:  | 119,500 | WI TOTAL:   | 54,010 | RI TOTAL:   | 65,490 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 83,000       | 1.0      | 250       |            |
| 3.0          | 1        | 6.0       | 1          |
| 6.0          | 1        | 8.0       | 1          |
| 9.0          | 1        | 10.0      | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 37,540  
LAST YR RI VAL: 59,320  
LAST YR 8/8 VAL: 96,860

LAST YR OIL PROD: 346  
LAST YR GAS PROD: 92,821

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97530 - BROWN ANNIE (2H) FULL WI DECIMAL = .797625 #WELLS: 1  
RRC#, WELL#.....: 270496 - 2H RRC DIST...: 06 FULL RI DECIMAL = .202375 DEPTH: 10407  
OPERATOR#, AGENT#: 881167 - 978

OPERATOR NAME....: VALENCE OPERATING CO  
GAS FIELD#.....: 06648500  
GAS FIELD NAME...: BECKVILLE (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-------|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | ---   | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
|     |                      |          |           | 1     | 575                   | 134,806               | 0                     | 46.60     | 2.21        | 2.21        | .00       | 21372          |
|     |                      |          |           | 2     | 549                   | 128,724               | 0                     | 47.26     | 2.21        | 2.21        | .00       | 20695          |
|     |                      |          |           | 3     | 507                   | 119,054               | 0                     | 47.92     | 2.21        | 2.21        | .00       | 19379          |
|     |                      |          |           | 4     | 454                   | 106,538               | 0                     | 48.60     | 2.21        | 2.21        | .00       | 17599          |
|     |                      |          |           | 5     | 393                   | 92,142                | 0                     | 49.28     | 2.21        | 2.21        | .00       | 15448          |
|     |                      |          |           | 6     | 334                   | 78,320                | 0                     | 49.98     | 2.21        | 2.21        | .00       | 13317          |
|     |                      |          |           | 7     | 283                   | 66,572                | 0                     | 49.98     | 2.21        | 2.21        | .00       | 11319          |
|     |                      |          |           | 8     | 241                   | 56,586                | 0                     | 49.98     | 2.21        | 2.21        | .00       | 9621           |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 1,092,220 | 9     | 205                   | 48,098                | 0                     | 49.98     | 2.21        | 2.21        | .00       | 8178           |
| 05  | RUSK COUNTY          | 1.000000 | 1,092,220 | 10    | 174                   | 40,883                | 0                     | 49.98     | 2.21        | 2.21        | .00       | 6951           |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 1,092,220 | 11    | 148                   | 34,751                | 0                     | 49.98     | 2.21        | 2.21        | .00       | 5909           |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 1,092,220 | 12    | 125                   | 29,538                | 0                     | 49.98     | 2.21        | 2.21        | .00       | 5022           |
| 66  | RUSK CO GROUND WATER | 1.000000 | 1,092,220 | 13    | 107                   | 25,107                | 0                     | 49.98     | 2.21        | 2.21        | .00       | 4269           |
|     |                      |          |           | ===== | =====                 | =====                 | =====                 | =====     | =====       | =====       | =====     | =====          |
|     |                      |          |           |       | 4,095                 | 961,119               | 0                     |           |             |             |           | 159,079        |

|  | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|  | --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|  | 1   | 237629         | 0              | 259001           | 43610              | 215,391        | 200,852           | 61548             |
|  | 2   | 226908         | 0              | 247603           | 43610              | 203,993        | 165,412           | 51613             |
|  | 3   | 209863         | 0              | 229242           | 43610              | 185,632        | 130,891           | 41918             |
|  | 4   | 187800         | 0              | 205399           | 43610              | 161,789        | 99,199            | 32945             |
|  | 5   | 162423         | 0              | 177871           | 43610              | 134,261        | 71,582            | 25025             |
|  | 6   | 138060         | 0              | 151377           | 43610              | 107,767        | 49,963            | 18683             |
|  | 7   | 117351         | 0              | 128670           | 43610              | 85,060         | 34,292            | 13930             |
|  | 8   | 99748          | 0              | 109369           | 43610              | 65,759         | 23,052            | 10387             |
|  | 9   | 84786          | 0              | 92964            | 43610              | 49,354         | 15,045            | 7744              |
|  | 10  | 72068          | 0              | 79019            | 43610              | 35,409         | 9,386             | 5774              |
|  | 11  | 61258          | 0              | 67167            | 43610              | 23,557         | 5,429             | 4306              |
|  | 12  | 52069          | 0              | 57091            | 43610              | 13,481         | 2,702             | 3210              |
|  | 13  | 44259          | 0              | 48528            | 43610              | 4,918          | 857               | 2394              |
|  |     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|  |     | 1694222        | 0              | 1853301          | 566930             | 1,286,371      | 808,662           | 279477            |

|              |          |           |            |                      |                    |
|--------------|----------|-----------|------------|----------------------|--------------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 21.26    | EQUIP VAL: 4,078   |
| -----        | -----    | -----     | -----      | \$/BBLPROD: 54,398   | WI OIL VAL: 69,412 |
| 44,500       | 1.6      | 375       |            | WI PAYOUT: 4.3       | RI OIL VAL: 23,989 |
|              |          |           |            | RI PAYOUT: 4.9       | GAS VAL: 255,488   |
|              |          |           |            |                      | PRD VAL: 0         |
|              |          |           |            |                      | =====              |
|              | 3.0 1    | 3.0 1     |            | 8/8 VALUE: 1,092,220 | WI TOTAL: 812,740  |
|              | 6.0 1    | 6.0 1     |            |                      | RI TOTAL: 279,480  |
|              | 9.0 1    | 9.0 1     |            |                      |                    |
|              | 12.0 1   | 12.0 1    |            |                      |                    |
|              | 15.0 99  | 15.0 99   |            |                      |                    |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 528,590  
LAST YR RI VAL: 209,800  
LAST YR 8/8 VAL: 738,390

LAST YR OIL PROD: 500  
LAST YR GAS PROD: 125,003

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

MC2: |



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 6/28/2026 MNRLJBAI

LEASE#, NAME.....: 96825 - MAXWELL GU (1/2H) FULL WI DECIMAL = .803361 #WELLS: 1  
RRC#, WELL#.....: 270985 - 2H RRC DIST...: 06 FULL RI DECIMAL = .196639 DEPTH: 10166  
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.  
GAS FIELD#.....: 16032174  
GAS FIELD NAME...: CARTHAGE (COTTON VALLEY)

|                                           | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|-------------------------------------------|---------------|------------|------------|-------|-------|-------|-------|---------|
|                                           | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT FRZ.:                                 | 1 2,427       | 176,484    | 0          | 45.97 | 2.83  | 2.83  | .00   | 89630   |
| ALT JOB#:                                 | 2 1,907       | 141,176    | 0          | 46.62 | 2.82  | 2.82  | .00   | 71446   |
| ALT LSE#:                                 | 3 1,499       | 115,056    | 0          | 47.27 | 2.82  | 2.82  | .00   | 56939   |
| ALT RRC#:                                 | 4 1,178       | 94,920     | 0          | 47.95 | 2.82  | 2.82  | .00   | 45398   |
|                                           | 5 926         | 79,727     | 0          | 48.62 | 2.82  | 2.82  | .00   | 36181   |
|                                           | 6 728         | 67,767     | 0          | 49.30 | 2.82  | 2.82  | .00   | 28836   |
| JUR JURISDICTION NAME PERCENT 8/8 VALUE   | 7 572         | 57,602     | 0          | 49.30 | 2.82  | 2.82  | .00   | 22665   |
| ---                                       | 8 449         | 48,962     | 0          | 49.30 | 2.82  | 2.82  | .00   | 17815   |
| 86 TATUM ISD - PANOLA C .038000 47,930    | =====         | =====      | =====      |       |       |       |       | =====   |
| 89 BECKVILLE ISD - PANO .962000 1,213,200 | 9,686         | 781,694    | 0          |       |       |       |       | 368,910 |

|  | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
|--|------------|---------|----------|-----------|-----------|-----------|-----------|
|  | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
|  | 1 401238   | 0       | 490868   | 122500    | 368,368   | 343,504   | 112531    |
|  | 2 319831   | 0       | 391277   | 122500    | 268,777   | 217,943   | 78685     |
|  | 3 260657   | 0       | 317596   | 122500    | 195,096   | 137,564   | 56023     |
|  | 4 215039   | 0       | 260437   | 122500    | 137,937   | 84,574    | 40299     |
|  | 5 180620   | 0       | 216801   | 122500    | 94,301    | 50,277    | 29427     |
|  | 6 153527   | 0       | 182363   | 122500    | 59,863    | 27,754    | 21713     |
|  | 7 130498   | 0       | 153163   | 122500    | 30,663    | 12,362    | 15997     |
|  | 8 110923   | 0       | 128738   | 122500    | 6,238     | 2,187     | 11794     |
|  | =====      | =====   | =====    | =====     | =====     | =====     | =====     |
|  | 1772333    | 0       | 2141243  | 980000    | 1,161,243 | 876,165   | 366469    |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 \$/BBLRESV: 19.40 EQUIP VAL: 18,495  
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 25,054 WI OIL VAL: 150,952 RI OIL VAL: 63,138  
WI PAYOUT: 3.5 GAS VAL: 725,212 GAS VAL: 303,331  
RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 63.70 GAS WI GR PRICE: 3.29 8/8 VALUE: 1,261,130 WI TOTAL: 894,660 RI TOTAL: 366,470  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.29  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 125,000      | 7.5      | 544       |            |
|              | 21.4 99  | 21.0 1    |            |
|              |          | 19.0 1    |            |
|              |          | 18.0 1    |            |
|              |          | 17.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,881,460  
LAST YR RI VAL: 644,340  
LAST YR 8/8 VAL: 2,525,800

LAST YR OIL PROD: 2,463  
LAST YR GAS PROD: 214,406

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97539 - BARKSDALE ESTATE GU (31H) FULL WI DECIMAL = .770514 #WELLS: 1  
RRC#, WELL#..... 271119 - 31H RRC DIST.: 06 FULL RI DECIMAL = .229486 DEPTH: 11013  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-------|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | ---   | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
|     |                      |          |           | 1     | 1,474                 | 110,002               | 0                     | 46.60     | 1.80        | 1.80        | .00       | 52925          |
|     |                      |          |           | 2     | 1,408                 | 105,039               | 0                     | 47.26     | 1.80        | 1.80        | .00       | 51272          |
|     |                      |          |           | 3     | 1,302                 | 97,148                | 0                     | 47.92     | 1.80        | 1.80        | .00       | 48074          |
|     |                      |          |           | 4     | 1,165                 | 86,935                | 0                     | 48.60     | 1.80        | 1.80        | .00       | 43626          |
|     |                      |          |           | 5     | 1,008                 | 75,187                | 0                     | 49.28     | 1.79        | 1.79        | .00       | 38275          |
|     |                      |          |           | 6     | 856                   | 63,908                | 0                     | 49.98     | 1.79        | 1.79        | .00       | 32996          |
|     |                      |          |           | 7     | 728                   | 54,322                | 0                     | 49.98     | 1.79        | 1.79        | .00       | 28046          |
|     |                      |          |           | 8     | 619                   | 46,174                | 0                     | 49.98     | 1.79        | 1.79        | .00       | 23839          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 892,790   | 9     | 526                   | 39,248                | 0                     | 49.98     | 1.79        | 1.79        | .00       | 20263          |
| 05  | RUSK COUNTY          | 1.000000 | 892,790   | 10    | 447                   | 33,360                | 0                     | 49.98     | 1.79        | 1.79        | .00       | 17224          |
| 53  | WEST RUSK CISD       | 1.000000 | 892,790   | 11    | 380                   | 28,356                | 0                     | 49.98     | 1.79        | 1.79        | .00       | 14640          |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 892,790   | 12    | 323                   | 24,103                | 0                     | 49.98     | 1.79        | 1.79        | .00       | 12444          |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 892,790   | 13    | 274                   | 20,487                | 0                     | 49.98     | 1.79        | 1.79        | .00       | 10578          |
| 66  | RUSK CO GROUND WATER | 1.000000 | 892,790   | ===== | =====                 | =====                 | =====                 | =====     | =====       | =====       | =====     | =====          |
|     |                      |          |           |       | 10,510                | 784,269               | 0                     |           |             |             |           | 394,202        |

|                           |                       |             |  | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|---------------------------|-----------------------|-------------|--|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|                           |                       |             |  | ---   | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|                           |                       |             |  | 1     | 152565         | 0              | 205490           | 37730              | 167,760        | 156,436           | 57321             |
|                           |                       |             |  | 2     | 145681         | 0              | 196953           | 37730              | 159,223        | 129,109           | 48192             |
|                           |                       |             |  | 3     | 134737         | 0              | 182811           | 37730              | 145,081        | 102,298           | 39239             |
|                           |                       |             |  | 4     | 120572         | 0              | 164198           | 37730              | 126,468        | 77,542            | 30916             |
|                           |                       |             |  | 5     | 103699         | 0              | 141974           | 37730              | 104,244        | 55,578            | 23449             |
|                           |                       |             |  | 6     | 88145          | 0              | 121141           | 37730              | 83,411         | 38,671            | 17550             |
|                           |                       |             |  | 7     | 74923          | 0              | 102969           | 37730              | 65,239         | 26,301            | 13086             |
| MO SHIFT: 6               | DISC: 15.0            | YRS MAX: 28 |  | 8     | 63684          | 0              | 87523            | 37730              | 49,793         | 17,455            | 9756              |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |  | 9     | 54132          | 0              | 74395            | 37730              | 36,665         | 11,177            | 7274              |
|                           |                       |             |  | 10    | 46012          | 0              | 63236            | 37730              | 25,506         | 6,761             | 5424              |
| OIL WELLHEAD PRICE: 64.57 | GAS WI GR PRICE: 2.10 |             |  | 11    | 39110          | 0              | 53750            | 37730              | 16,020         | 3,693             | 4045              |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.10 |             |  | 12    | 33244          | 0              | 45688            | 37730              | 7,958          | 1,595             | 3015              |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |  | 13    | 28257          | 0              | 38835            | 37730              | 1,105          | 193               | 2248              |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |  | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |  |       | 1084761        | 0              | 1478963          | 490490             | 988,473        | 626,809           | 261515            |

|              |          |           |            |                    |                     |
|--------------|----------|-----------|------------|--------------------|---------------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 20.63  | EQUIP VAL: 4,466    |
| -----        | -----    | -----     | -----      | \$/BBLPROD: 52,887 | WI OIL VAL: 167,069 |
| 38,500       | 4.1      | 306       |            | WI PAYOUT: 4.3     | RI OIL VAL: 69,704  |
| -----        | -----    | -----     | -----      | RI PAYOUT: 4.9     | GAS VAL: 191,811    |
|              |          |           |            |                    | PRD VAL: 0          |
|              |          |           |            |                    | =====               |
| 3.0 1        | 3.0 1    |           |            | 8/8 VALUE: 892,790 | WI TOTAL: 631,270   |
| 6.0 1        | 6.0 1    |           |            |                    | RI TOTAL: 261,520   |
| 9.0 1        | 9.0 1    |           |            |                    |                     |
| 12.0 1       | 12.0 1   |           |            |                    |                     |
| 15.0 99      | 15.0 99  |           |            |                    |                     |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 801,650  
LAST YR RI VAL: 327,940  
LAST YR 8/8 VAL: 1,129,590

LAST YR OIL PROD: 1,617  
LAST YR GAS PROD: 126,355

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97542 - RAINWATER GU (3H) FULL WI DECIMAL = .813409 #WELLS: 1  
RRC#, WELL#..... 271212 - 3H RRC DIST... 06 FULL RI DECIMAL = .186591 DEPTH: 10432  
OPERATOR#, AGENT#: 881167 - 978

OPERATOR NAME.... VALENCE OPERATING CO  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | 1  | 540        | 208,108               | 0                     | 46.60     | 2.10        | 2.10        | .00       | 20469          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 1,397,400 | 2  | 516        | 186,254               | 0                     | 47.26     | 2.10        | 2.10        | .00       | 19836          |
| 05  | RUSK COUNTY          | 1.000000 | 1,397,400 | 3  | 477        | 164,832               | 0                     | 47.92     | 2.10        | 2.10        | .00       | 18593          |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 1,397,400 | 4  | 427        | 144,226               | 0                     | 48.60     | 2.10        | 2.10        | .00       | 16880          |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 1,397,400 | 5  | 370        | 124,026               | 0                     | 49.28     | 2.10        | 2.10        | .00       | 14831          |
| 66  | RUSK CO GROUND WATER | 1.000000 | 1,397,400 | 6  | 314        | 105,422               | 0                     | 49.98     | 2.10        | 2.10        | .00       | 12786          |
|     |                      |          |           | 7  | 267        | 89,608                | 0                     | 49.98     | 2.10        | 2.10        | .00       | 10868          |
|     |                      |          |           | 8  | 227        | 76,167                | 0                     | 49.98     | 2.10        | 2.10        | .00       | 9238           |
|     |                      |          |           | 9  | 193        | 64,742                | 0                     | 49.98     | 2.10        | 2.10        | .00       | 7852           |
|     |                      |          |           | 10 | 164        | 55,030                | 0                     | 49.98     | 2.10        | 2.10        | .00       | 6674           |
|     |                      |          |           | 11 | 139        | 46,776                | 0                     | 49.98     | 2.10        | 2.10        | .00       | 5673           |
|     |                      |          |           | 12 | 118        | 39,759                | 0                     | 49.98     | 2.10        | 2.10        | .00       | 4822           |
|     |                      |          |           |    | =====      | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |           |    | 3,752      | 1,304,950             | 0                     |           |             |             |           | 148,522        |

| YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 1   | 355482         | 0              | 375951           | 62230              | 313,721        | 292,545           | 80771             |
| 2   | 318151         | 0              | 337987           | 62230              | 275,757        | 223,603           | 63698             |
| 3   | 281559         | 0              | 300152           | 62230              | 237,922        | 167,762           | 49621             |
| 4   | 246361         | 0              | 263241           | 62230              | 201,011        | 123,248           | 38174             |
| 5   | 211856         | 0              | 226687           | 62230              | 164,457        | 87,682            | 28836             |
| 6   | 180078         | 0              | 192864           | 62230              | 130,634        | 60,565            | 21521             |
| 7   | 153066         | 0              | 163934           | 62230              | 101,704        | 41,002            | 16046             |
| 8   | 130106         | 0              | 139344           | 62230              | 77,114         | 27,033            | 11964             |
| 9   | 110590         | 0              | 118442           | 62230              | 56,212         | 17,136            | 8920              |
| 10  | 94002          | 0              | 100676           | 62230              | 38,446         | 10,191            | 6651              |
| 11  | 79901          | 0              | 85574            | 62230              | 23,344         | 5,381             | 4960              |
| 12  | 67916          | 0              | 72738            | 62230              | 10,508         | 2,106             | 3698              |
|     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     | 2229068        | 0              | 2377590          | 746760             | 1,630,830      | 1,058,254         | 334860            |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.45  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.45  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |                 |           |            |                      |                     |                    |                    |
|--------------|-----------------|-----------|------------|----------------------|---------------------|--------------------|--------------------|
| OP EXP \$/YR | OIL BOPD        | GAS MCF/D | PROD BBL/D | WI PAYOUT: 4.2       | EQUIP VAL: 4,282    | WI OIL VAL: 66,106 | RI OIL VAL: 20,918 |
| -----        | -----           | -----     | -----      | RI PAYOUT: 4.8       | GAS VAL: 992,147    | GAS VAL: 313,942   |                    |
| 63,500       | 1.5             | 601       |            |                      | PRD VAL: 0          | PRD VAL: 0         |                    |
|              |                 |           |            |                      | =====               | =====              | =====              |
|              |                 |           |            | 8/8 VALUE: 1,397,400 | WI TOTAL: 1,062,540 | RI TOTAL: 334,860  |                    |
|              | 3.0 1 10.0 1    |           |            |                      |                     |                    |                    |
|              | 6.0 1 11.0 1    |           |            |                      |                     |                    |                    |
|              | 9.0 1 12.0 1    |           |            |                      |                     |                    |                    |
|              | 12.0 1 13.0 1   |           |            |                      |                     |                    |                    |
|              | 15.0 99 15.0 99 |           |            |                      |                     |                    |                    |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 967,370  
LAST YR RI VAL: 326,290  
LAST YR 8/8 VAL: 1,293,660

LAST YR OIL PROD: 602  
LAST YR GAS PROD: 247,119

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 6/29/2026 MNRLJBAI

LEASE#, NAME.....: 97553 - HILL-IP (ALLOCATION) (1H) FULL WI DECIMAL = .845573 #WELLS: 1  
RRC#, WELL#.....: 271690 - 1H RRC DIST.: 06 FULL RI DECIMAL = .154427 DEPTH: 10402  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |   |     |         |   |       |      |      |     |       |
|-----------|--------------|---|-----|---------|---|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 909 | 106,401 | 0 | 45.97 | 2.35 | 2.35 | .00 | 35334 |
| ALT JOB#: | UNIT.....:   | 2 | 750 | 93,627  | 0 | 46.62 | 2.35 | 2.35 | .00 | 29565 |
| ALT LSE#: | HCG.....:    | 3 | 600 | 80,513  | 0 | 47.27 | 2.35 | 2.35 | .00 | 23982 |
| ALT RRC#: | GRAPH.....:  | 4 | 480 | 68,436  | 0 | 47.95 | 2.35 | 2.35 | .00 | 19462 |
|           |              | 5 | 384 | 58,170  | 0 | 48.62 | 2.35 | 2.35 | .00 | 15787 |

|     |                   |         |           |       |         |   |  |  |  |         |
|-----|-------------------|---------|-----------|-------|---------|---|--|--|--|---------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 3,123 | 407,147 | 0 |  |  |  | 124,130 |
|-----|-------------------|---------|-----------|-------|---------|---|--|--|--|---------|

|    |                      |         |         |         |         |          |           |         |           |           |
|----|----------------------|---------|---------|---------|---------|----------|-----------|---------|-----------|-----------|
| 04 | RUSK CO APPRAISAL DI | .167700 | 70,010  | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 05 | RUSK COUNTY          | .167700 | 70,010  | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 52 | TATUM ISD - RUSK CO  | .167700 | 70,010  |         |         |          |           |         |           |           |
| 65 | RUSK CO EMERGENCY SE | .167700 | 70,010  | 1       | 211429  | 0        | 246763    | 120736  | 126,027   | 117,520   |
| 66 | RUSK CO GROUND WATER | .167700 | 70,010  | 2       | 186046  | 0        | 215611    | 120736  | 94,875    | 76,931    |
| 86 | TATUM ISD - PANOLA C | .832300 | 347,420 | 3       | 159987  | 0        | 183969    | 120736  | 63,233    | 44,586    |
|    |                      |         |         | 4       | 135989  | 0        | 155451    | 120736  | 34,715    | 21,285    |
|    |                      |         |         | 5       | 115591  | 0        | 131378    | 120736  | 10,642    | 5,673     |
|    |                      |         |         |         |         |          |           |         |           |           |
|    |                      |         |         |         | 809042  | 0        | 933172    | 603680  | 329,492   | 265,995   |

|             |        |             |         |             |         |
|-------------|--------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 13.40  | EQUIP VAL:  | 21,410  |             |         |
| \$/BBLPROD: | 15,498 | WI OIL VAL: | 35,382  | RI OIL VAL: | 17,296  |
| WI PAYOUT:  | 3.1    | GAS VAL:    | 230,612 | GAS VAL:    | 112,731 |
| RI PAYOUT:  | 3.4    | PRD VAL:    | 0       | PRD VAL:    | 0       |

\*\*\* PARAMETERS \*\*\* 8/8 VALUE: 417,430 WI TOTAL: 287,400 RI TOTAL: 130,030

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.70 GAS WI GR PRICE: 2.74  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.74  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 123,200      | 2.7      | 309       |            |
|              | 15.0 1   | 11.0 1    |            |
|              | 20.0 99  | 13.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 404,590  
LAST YR RI VAL: 159,770  
LAST YR 8/8 VAL: 564,360

LAST YR OIL PROD: 936  
LAST YR GAS PROD: 105,916

REMARKS1: RUSK CO - 16.77%  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97540 - GARNER GU (2H) FULL WI DECIMAL = .792458 #WELLS: 1  
RRC#, WELL#..... 271936 - 2H RRC DIST...: 06 FULL RI DECIMAL = .207542 DEPTH: 13000  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 197                   | 71,178                | 0                     | 46.60              | 1.29           | 1.29              | .00               | 7275           |
|     |                      |          |           |     | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
|     |                      |          |           |     | 197                   | 71,178                | 0                     |                    |                |                   |                   | 7,275          |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 30,570    | 1   | 72763                 | 0                     | 80038                 | 78400              | 1,638          | 1,527             | 19632             |                |
| 05  | RUSK COUNTY          | 1.000000 | 30,570    |     | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
| 30  | KILGORE ISD - RUSK C | 1.000000 | 30,570    |     | 72763                 | 0                     | 80038                 | 78400              | 1,638          | 1,527             | 19632             |                |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 30,570    |     |                       |                       |                       |                    |                |                   |                   |                |
| 61  | GREGG CO ESD #1 - RU | 1.000000 | 30,570    |     | \$/BBLRESV:           | .89                   | EQUIP VAL:            | 9,415              |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 30,570    |     | \$/BBLPROD:           | 293                   | WI OIL VAL:           | 139                | RI OIL VAL:    | 1,784             |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 1,388              | GAS VAL:       | 17,848            |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       | =====              |                | =====             |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 30,570                | WI TOTAL:             | 10,940             | RI TOTAL:      | 19,630            |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 80,000       | .6       | 198       |            |
| -----        | -----    | -----     | -----      |
|              | 19.0 1   | 3.0 1     |            |
|              | 18.0 1   | 6.0 1     |            |
|              | 17.0 1   | 9.0 1     |            |
|              | 16.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 10,130  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,420  
LAST YR RI VAL: 23,910  
LAST YR 8/8 VAL: 33,330

LAST YR OIL PROD: 242  
LAST YR GAS PROD: 64,867

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97548 - BROWN JON S GU (1H) FULL WI DECIMAL = .754448 #WELLS: 1  
RRC#, WELL#.....: 271978 - 1H RRC DIST...: 06 FULL RI DECIMAL = .245552 DEPTH: 11128  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 78,890    | 1  | 144                   | 42,591                | 0                     | 46.60     | 2.49        | 2.49        | .00       | 5063           |
| 05  | RUSK COUNTY          | 1.000000 | 78,890    | 2  | 138                   | 39,181                | 0                     | 47.26     | 2.49        | 2.49        | .00       | 4920           |
| 45  | CARLISLE ISD - RUSK  | 1.000000 | 78,890    |    | =====                 | =====                 | =====                 |           |             |             |           | =====          |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 78,890    |    | 282                   | 81,772                | 0                     |           |             |             |           | 9,983          |
| 66  | RUSK CO GROUND WATER | 1.000000 | 78,890    |    |                       |                       |                       |           |             |             |           |                |

\$/BBLRESV: 2.06 EQUIP VAL: 24,785  
\$/BBLPROD: 1,450 WI OIL VAL: 438 RI OIL VAL: 2,864  
WI PAYOUT: .0 GAS VAL: 6,738 GAS VAL: 44,067  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 78,890 WI TOTAL: 31,960 RI TOTAL: 46,930

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.90  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.90  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 79,500       | .4       | 121       |            |
| 3.0          | 1        | 7.0       | 1          |
| 6.0          | 1        | 9.0       | 1          |
| 9.0          | 1        | 11.0      | 1          |
| 12.0         | 1        | 13.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 170,370  
LAST YR RI VAL: 160,680  
LAST YR 8/8 VAL: 331,050

LAST YR OIL PROD: 283  
LAST YR GAS PROD: 59,396

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97571 - TEXAS UTILITIES GU (31H) FULL WI DECIMAL = .788557 #WELLS: 1  
RRC#, WELL#.....: 271989 - 31H RRC DIST.: 06 FULL RI DECIMAL = .211443 DEPTH: 10746  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-------|------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | ---   | -----      | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
|     |                      |          |           | 1     | 413        | 109,283               | 0                     | 46.60     | 1.29        | 1.29        | .00       | 15176          |
|     |                      |          |           | 2     | 366        | 104,352               | 0                     | 47.26     | 1.29        | 1.29        | .00       | 13640          |
|     |                      |          |           | 3     | 320        | 96,513                | 0                     | 47.92     | 1.29        | 1.29        | .00       | 12092          |
|     |                      |          |           | 4     | 276        | 86,367                | 0                     | 48.60     | 1.29        | 1.29        | .00       | 10577          |
|     |                      |          |           | 5     | 236        | 74,696                | 0                     | 49.28     | 1.29        | 1.29        | .00       | 9171           |
|     |                      |          |           | 6     | 200        | 63,491                | 0                     | 49.98     | 1.29        | 1.29        | .00       | 7906           |
|     |                      |          |           | 7     | 170        | 53,967                | 0                     | 49.98     | 1.29        | 1.29        | .00       | 6720           |
|     |                      |          |           | 8     | 144        | 45,872                | 0                     | 49.98     | 1.29        | 1.29        | .00       | 5712           |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 537,740   | 9     | 123        | 38,991                | 0                     | 49.98     | 1.29        | 1.29        | .00       | 4855           |
| 05  | RUSK COUNTY          | 1.000000 | 537,740   | 10    | 104        | 33,143                | 0                     | 49.98     | 1.29        | 1.29        | .00       | 4127           |
| 46  | HENDERSON ISD        | 1.000000 | 537,740   | 11    | 89         | 28,171                | 0                     | 49.98     | 1.29        | 1.29        | .00       | 3508           |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 537,740   | 12    | 75         | 23,945                | 0                     | 49.98     | 1.29        | 1.29        | .00       | 2982           |
| 66  | RUSK CO GROUND WATER | 1.000000 | 537,740   | 13    | 64         | 20,353                | 0                     | 49.98     | 1.29        | 1.29        | .00       | 2534           |
|     |                      |          |           | ===== | =====      | =====                 | =====                 | =====     | =====       | =====       | =====     | =====          |
|     |                      |          |           |       | 2,580      | 779,144               | 0                     |           |             |             |           | 99,000         |

|  | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|  | --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|  | 1   | 111167         | 0              | 126343           | 22540              | 103,803        | 96,796            | 31729             |
|  | 2   | 106151         | 0              | 119791           | 22540              | 97,251         | 78,858            | 26388             |
|  | 3   | 98177          | 0              | 110269           | 22540              | 87,729         | 61,859            | 21308             |
|  | 4   | 87856          | 0              | 98433            | 22540              | 75,893         | 46,533            | 16686             |
|  | 5   | 75984          | 0              | 85155            | 22540              | 62,615         | 33,384            | 12662             |
|  | 6   | 64586          | 0              | 72492            | 22540              | 49,952         | 23,158            | 9455              |
|  | 7   | 54898          | 0              | 61618            | 22540              | 39,078         | 15,755            | 7050              |
|  | 8   | 46663          | 0              | 52375            | 22540              | 29,835         | 10,459            | 5256              |
|  | 9   | 39664          | 0              | 44519            | 22540              | 21,979         | 6,700             | 3919              |
|  | 10  | 33714          | 0              | 37841            | 22540              | 15,301         | 4,056             | 2923              |
|  | 11  | 28657          | 0              | 32165            | 22540              | 9,625          | 2,218             | 2179              |
|  | 12  | 24359          | 0              | 27341            | 22540              | 4,801          | 962               | 1624              |
|  | 13  | 20705          | 0              | 23239            | 22540              | 699            | 121               | 1211              |
|  |     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|  |     | 792581         | 0              | 891581           | 293020             | 598,561        | 380,859           | 142390            |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |                    |                    |
|--------------|----------|-----------|------------|--------------------|--------------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 20.79  | EQUIP VAL: 14,491  |
| -----        | -----    | -----     | -----      | \$/BBLPROD: 44,704 | WI OIL VAL: 42,290 |
| 23,000       | 1.2      | 304       |            | WI PAYOUT: 4.5     | RI OIL VAL: 15,811 |
| -----        | -----    | -----     | -----      | RI PAYOUT: 4.9     | GAS VAL: 126,579   |
|              |          |           |            |                    | PRD VAL: 0         |
|              | 11.0 1   | 3.0 1     |            |                    | =====              |
|              | 12.0 1   | 6.0 1     |            | 8/8 VALUE: 537,740 | WI TOTAL: 395,350  |
|              | 13.0 1   | 9.0 1     |            |                    | RI TOTAL: 142,390  |
|              | 14.0 1   | 12.0 1    |            |                    |                    |
|              | 15.0 99  | 15.0 99   |            |                    |                    |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 378,730  
LAST YR RI VAL: 141,590  
LAST YR 8/8 VAL: 520,320

LAST YR OIL PROD: 401  
LAST YR GAS PROD: 108,034

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT

RRC C0#: 401 RUSK

LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97570 - SNIDER INDUSTRIES GU (1H)

FULL WI DECIMAL = .786215

#WELLS: 1

RRC#, WELL#.....: 272141 - 1H RRC DIST.: 06

FULL RI DECIMAL = .213785

DEPTH: 11138

OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR

GAS FIELD#.....: 40356200

GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | ----          | ----       | ----       | ----  | ----  | ----  | ----  | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | ----    | ----    | ----     | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |       |   |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|-------|---|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 8,420 |             |       |             |       |             |       |   |
| 05 | RUSK COUNTY          | 1.000000 | 8,420 | \$/BBLRESV: | .00   | EQUIP VAL:  | 8,422 |             |       |   |
| 46 | HENDERSON ISD        | 1.000000 | 8,420 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |       | 0 |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 8,420 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |       | 0 |
| 66 | RUSK CO GROUND WATER | 1.000000 | 8,420 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |       | 0 |
|    |                      |          |       |             |       | =====       |       |             | ===== |   |
|    |                      |          |       | 8/8 VALUE:  | 8,420 | WI TOTAL:   | 8,420 | RI TOTAL:   |       | 0 |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6

DISC: 15.0

YRS MAX: 28

YRS FLAT:

FMVF:

8/8 RES:

OIL WELLHEAD PRICE: 64.57

GAS WI GR PRICE: 3.14

OIL %TAX ALLOWABLE: 9.6

GAS RI GR PRICE: 3.14

TYPE..(USNPQLHCT): U

GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: /

GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE:

ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 58,000       |          |           |            |
| -----        | -----    | -----     | -----      |

|      |    |      |    |
|------|----|------|----|
| 15.0 | 99 | 8.0  | 1  |
|      |    | 10.0 | 1  |
|      |    | 12.0 | 1  |
|      |    | 15.0 | 99 |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420

LAST YR RI VAL:

LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:

LAST YR GAS PROD: 70

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97547 - ASHBY GU (3H) FULL WI DECIMAL = .778730 #WELLS: 1  
RRC#, WELL#.....: 272147 - 3H RRC DIST...: 06 FULL RI DECIMAL = .221270 DEPTH: 11027

OPERATOR#, AGENT#: 263648 - 368  
OPERATOR NAME....: FAULCONER ENERGY, LL  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 359                   | 48,482                | 0                     | 46.60              | 2.75           | 2.75              | .00               | 13028          |
|     |                      |          |           |     | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
|     |                      |          |           |     | 359                   | 48,482                | 0                     |                    |                |                   |                   | 13,028         |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
|     |                      |          |           | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
|     |                      |          |           | 1   | 103825                | 0                     | 116853                | 123480             | -6,627         | -6,179            |                   | 31097          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 57,120    |     | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
| 05  | RUSK COUNTY          | 1.000000 | 57,120    |     | 103825                | 0                     | 116853                | 123480             | 6,627-         | 6,179-            |                   | 31097          |
| 46  | HENDERSON ISD        | 1.000000 | 57,120    |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 57,120    |     | \$/BBLRESV:           | 2.46                  | EQUIP VAL:            | 26,024             |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 57,120    |     | \$/BBLPROD:           | 884                   | WI OIL VAL:           | 0                  | RI OIL VAL:    | 3,467             |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 27,630            |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       | =====              |                | =====             |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 57,120                | WI TOTAL:             | 26,020             | RI TOTAL:      | 31,100            |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.20  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 126,000      | 1.0      | 137       |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 6.0 1     |            |
|              | 6.0 1    | 8.0 1     |            |
|              | 9.0 1    | 10.0 1    |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020  
LAST YR RI VAL: 35,660  
LAST YR 8/8 VAL: 61,680

LAST YR OIL PROD: 358  
LAST YR GAS PROD: 58,426

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97549 - BULLARD-MOYERS 1 (3H) FULL WI DECIMAL = .749541 #WELLS: 1  
RRC#, WELL#..... 272158 - 3H RRC DIST.: 06 FULL RI DECIMAL = .250459 DEPTH: 11036  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME.... SABINE OIL & GAS COR  
GAS FIELD#..... 40356200  
GAS FIELD NAME... HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
04 RUSK CO APPRAISAL DI 1.000000 429,700  
05 RUSK COUNTY 1.000000 429,700  
45 CARLISLE ISD - RUSK .634400 272,600

46 HENDERSON ISD .365600 157,100  
65 RUSK CO EMERGENCY SE 1.000000 429,700  
66 RUSK CO GROUND WATER 1.000000 429,700

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE WIGAS PRICE RIGAS PRICE PRD PRICE WI OIL REVENUE  
1 899 56,147 0 46.60 2.53 2.53 .00 31401  
2 858 53,337 0 47.26 2.53 2.53 .00 30393  
3 794 49,330 0 47.92 2.53 2.53 .00 28519  
4 710 44,144 0 48.60 2.53 2.53 .00 25864  
5 614 38,179 0 49.28 2.53 2.53 .00 22680  
6 521 32,452 0 49.98 2.53 2.53 .00 19551  
7 443 27,584 0 49.98 2.53 2.53 .00 16619  
=====

04 4,839 301,173 0 175,027  
05 106474 0 137875 59780 78,095 72,824 43150  
06 101145 0 131538 59780 71,758 58,186 36111  
07 93546 0 122065 59780 62,285 43,918 29395  
08 83712 0 109576 59780 49,796 30,532 23146  
09 72400 0 95080 59780 35,300 18,821 17618  
10 61540 0 81091 59780 21,311 9,880 13181  
11 52309 0 68928 59780 9,148 3,688 9827  
=====

571126 0 746153 418460 327,693 237,849 172428  
\$/BBLRESV: 15.39 EQUIP VAL: 19,419  
\$/BBLPROD: 29,772 WI OIL VAL: 55,793 RI OIL VAL: 40,447  
WI PAYOUT: 3.9 GAS VAL: 182,056 GAS VAL: 131,981  
RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 429,700 WI TOTAL: 257,270 RI TOTAL: 172,430  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.95  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.95  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
61,000 2.5 157  
-----  
3.0 1 4.0 1  
6.0 1 6.0 1  
9.0 1 9.0 1  
12.0 1 12.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 358,180  
LAST YR RI VAL: 234,770  
LAST YR 8/8 VAL: 592,950

LAST YR OIL PROD: 753  
LAST YR GAS PROD: 62,669

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 6/28/2026 MNRLJBAI

LEASE#, NAME.....: 97569 - RUDMAN DUKE GU (N 1H) FULL WI DECIMAL = .744453 #WELLS: 1  
RRC#, WELL#.....: 272222 - N 1H RRC DIST.: 06 FULL RI DECIMAL = .255547 DEPTH: 10000  
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.  
GAS FIELD#.....: 16032300  
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

| ALT FRZ.: | ALT G\$ RRC: | 1     | 65    | 67,303  | 0     | 45.97 | 2.19  | 2.19  | .00   | 2224  |
|-----------|--------------|-------|-------|---------|-------|-------|-------|-------|-------|-------|
| ALT JOB#: | UNIT.....:   | 2     | 51    | 57,207  | 0     | 46.62 | 2.19  | 2.19  | .00   | 1793  |
| ALT LSE#: | HCG.....:    | 3     | 41    | 48,626  | 0     | 47.27 | 2.19  | 2.19  | .00   | 1446  |
| ALT RRC#: | GRAPH.....:  | 4     | 32    | 41,332  | 0     | 47.95 | 2.19  | 2.19  | .00   | 1166  |
|           |              | ===== | ===== | =====   | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              |       | 189   | 214,468 | 0     |       |       |       |       | 6,629 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 86  | TATUM ISD - PANOLA C | 1.000000 | 120,130   |    |                |                |                  |                    |                |                   |                   |

|   |        |       |        |         |         |         |       |
|---|--------|-------|--------|---------|---------|---------|-------|
| 1 | 109728 | 0     | 111952 | 198256* | -86,304 | -80,479 | 35994 |
| 2 | 93268  | 0     | 95061  | 58800   | 36,261  | 29,403  | 26809 |
| 3 | 79278  | 0     | 80724  | 58800   | 21,924  | 15,459  | 19969 |
| 4 | 67386  | 0     | 68552  | 58800   | 9,752   | 5,979   | 14876 |
|   | =====  | ===== | =====  | =====   | =====   | =====   | ===== |
|   | 349660 | 0     | 356289 | 374656  | 18,367- | 29,638- | 97648 |

|             |         |             |        |
|-------------|---------|-------------|--------|
| \$/BBLRESV: | 3.94    | EQUIP VAL:  | 22,481 |
| \$/BBLPROD: | 3,698   | WI OIL VAL: | 0      |
| WI PAYOUT:  | .0      | GAS VAL:    | 0      |
| RI PAYOUT:  | 3.0     | PRD VAL:    | 0      |
|             |         | =====       | =====  |
| 8/8 VALUE:  | 120,130 | WI TOTAL:   | 22,480 |
|             |         | RI TOTAL:   | 97,650 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.70 GAS WI GR PRICE: 2.55  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.55  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 60,000       | .2       | 200       |            |
|              | 20.5 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 140,120  
LAST YR RI VAL: 104,170  
LAST YR 8/8 VAL: 244,290

LAST YR OIL PROD: 30  
LAST YR GAS PROD: 76,129  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1: WELL # N 1H  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/02/2026 MNRLPHOU

LEASE#, NAME.....: 97551 - CROW-HOLLAND GU (SA)(2H) FULL WI DECIMAL = .767807 #WELLS: 1  
RRC#, WELL#.....: 272481 - 2H RRC DIST.: 06 FULL RI DECIMAL = .232193 DEPTH: 11232  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

|                                          | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|------------------------------------------|---------------|------------|------------|-------|-------|-------|-------|---------|
|                                          | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT FRZ.:                                | 1 1,115       | 96,342     | 0          | 46.60 | 2.22  | 2.22  | .00   | 39894   |
| ALT G\$ RRC:                             | 2 1,065       | 91,995     | 0          | 47.26 | 2.22  | 2.22  | .00   | 38645   |
| ALT JOB#:                                | 3 985         | 85,084     | 0          | 47.92 | 2.22  | 2.22  | .00   | 36241   |
| ALT LSE#:                                | 4 882         | 76,140     | 0          | 48.60 | 2.22  | 2.22  | .00   | 32912   |
| ALT RRC#:                                | 5 762         | 65,852     | 0          | 49.28 | 2.22  | 2.22  | .00   | 28832   |
|                                          | 6 647         | 55,974     | 0          | 49.98 | 2.21  | 2.21  | .00   | 24856   |
| JUR JURISDICTION NAME PERCENT 8/8 VALUE  | 7 550         | 47,578     | 0          | 49.98 | 2.21  | 2.21  | .00   | 21127   |
| ---                                      | 8 467         | 40,441     | 0          | 49.98 | 2.21  | 2.21  | .00   | 17958   |
| 04 RUSK CO APPRAISAL DI 1.000000 738,690 | 9 397         | 34,375     | 0          | 49.98 | 2.21  | 2.21  | .00   | 15264   |
| 05 RUSK COUNTY 1.000000 738,690          | =====         | =====      | =====      |       |       |       |       | =====   |
| 46 HENDERSON ISD 1.000000 738,690        | 6,870         | 593,781    | 0          |       |       |       |       | 255,729 |
| 65 RUSK CO EMERGENCY SE 1.000000 738,690 |               |            |            |       |       |       |       |         |
| 66 RUSK CO GROUND WATER 1.000000 738,690 |               |            |            |       |       |       |       |         |

|                    | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|--------------------|------------|---------|----------|-----------|---------|-----------|-----------|
|                    | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|                    | 1 164218   | 0       | 204112   | 64190     | 139,922 | 130,477   | 57812     |
|                    | 2 156808   | 0       | 195453   | 64190     | 131,263 | 106,437   | 48562     |
|                    | 3 145028   | 0       | 181269   | 64190     | 117,079 | 82,554    | 39506     |
|                    | 4 129783   | 0       | 162695   | 64190     | 98,505  | 60,397    | 31103     |
|                    | 5 112247   | 0       | 141079   | 64190     | 76,889  | 40,994    | 23659     |
|                    | 6 94980    | 0       | 119836   | 64190     | 55,646  | 25,798    | 17628     |
|                    | 7 80733    | 0       | 101860   | 64190     | 37,670  | 15,187    | 13144     |
|                    | 8 68623    | 0       | 86581    | 64190     | 22,391  | 7,849     | 9800      |
|                    | 9 58330    | 0       | 73594    | 64190     | 9,404   | 2,867     | 7307      |
| *** PARAMETERS *** | =====      | =====   | =====    | =====     | =====   | =====     | =====     |
|                    | 1010750    | 0       | 1266479  | 577710    | 688,769 | 472,560   | 248521    |

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 18.09 EQUIP VAL: 17,614  
\$/BBLPROD: 40,092 WI OIL VAL: 95,420 RI OIL VAL: 50,182  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.59 WI PAYOUT: 4.0 GAS VAL: 377,140 GAS VAL: 198,339  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.59 RI PAYOUT: 4.6 PRD VAL: 0 PRD VAL: 0  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 738,690 WI TOTAL: 490,170 RI TOTAL: 248,520  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 65,500       | 3.1      | 268       |            |
| 3.0 1        | 3.0 1    |           |            |
| 6.0 1        | 6.0 1    |           |            |
| 9.0 1        | 9.0 1    |           |            |
| 12.0 1       | 12.0 1   |           |            |
| 15.0 99      | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 194,220  
LAST YR RI VAL: 143,790  
LAST YR 8/8 VAL: 338,010

LAST YR OIL PROD: 1,490  
LAST YR GAS PROD: 94,854

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 97552 - ROGERS-SILER HEIRS (SA)(1H) FULL WI DECIMAL = .752467 #WELLS: 1  
RRC#, WELL#.....: 272494 - 1H RRC DIST.: 06 FULL RI DECIMAL = .247533 DEPTH: 11127

OPERATOR#, AGENT#: 101634 - 574  
OPERATOR NAME....: EQV OPERATING LLC  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 27,330  
05 RUSK COUNTY 1.000000 27,330 \$/BBLRESV: .00 EQUIP VAL: 27,325  
46 HENDERSON ISD 1.000000 27,330 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 27,330 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 27,330 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 27,330 WI TOTAL: 27,330 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 8.72  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.72  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
92,000  
-----  
20.5 99 20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,330  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD: 594  
LAST YR GAS PROD: 9,557

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97550 - CHEVALLIER (8H) FULL WI DECIMAL = .822842 #WELLS: 1  
RRC#, WELL#..... 272506 - 8H RRC DIST...: 06 FULL RI DECIMAL = .177158 DEPTH: 10983  
OPERATOR#, AGENT#: 278755 - 574

OPERATOR NAME..... FORTUNE RESOURCES LL  
GAS FIELD#..... 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | -----      | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 734,690   | 1   | 612        | 93,106                | 0                     | 46.60     | 2.53        | 2.53        | .00       | 23467          |
| 05  | RUSK COUNTY          | 1.000000 | 734,690   | 2   | 585        | 88,905                | 0                     | 47.26     | 2.53        | 2.53        | .00       | 22749          |
| 53  | WEST RUSK CISD       | 1.000000 | 734,690   | 3   | 541        | 82,227                | 0                     | 47.92     | 2.53        | 2.53        | .00       | 21332          |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 734,690   | 4   | 484        | 73,583                | 0                     | 48.60     | 2.53        | 2.53        | .00       | 19355          |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 734,690   | 5   | 419        | 63,640                | 0                     | 49.28     | 2.53        | 2.53        | .00       | 16990          |
| 66  | RUSK CO GROUND WATER | 1.000000 | 734,690   | 6   | 356        | 54,094                | 0                     | 49.98     | 2.53        | 2.53        | .00       | 14647          |
|     |                      |          |           | 7   | 302        | 45,979                | 0                     | 49.98     | 2.53        | 2.53        | .00       | 12450          |
|     |                      |          |           | 8   | 257        | 39,082                | 0                     | 49.98     | 2.53        | 2.53        | .00       | 10582          |
|     |                      |          |           | 9   | 218        | 33,220                | 0                     | 49.98     | 2.53        | 2.53        | .00       | 8995           |
|     |                      |          |           | 10  | 185        | 28,237                | 0                     | 49.98     | 2.53        | 2.53        | .00       | 7646           |
|     |                      |          |           |     | =====      | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |           |     | 3,959      | 602,073               | 0                     |           |             |             |           | 158,213        |

| YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 1   | 193827         | 0              | 217294           | 63700              | 153,594        | 143,227           | 43817             |
| 2   | 185082         | 0              | 207831           | 63700              | 144,131        | 116,871           | 36762             |
| 3   | 171179         | 0              | 192511           | 63700              | 128,811        | 90,826            | 29870             |
| 4   | 153184         | 0              | 172539           | 63700              | 108,839        | 66,734            | 23484             |
| 5   | 132485         | 0              | 149475           | 63700              | 85,775         | 45,732            | 17845             |
| 6   | 112612         | 0              | 127259           | 63700              | 63,559         | 29,467            | 13327             |
| 7   | 95721          | 0              | 108171           | 63700              | 44,471         | 17,929            | 9938              |
| 8   | 81362          | 0              | 91944            | 63700              | 28,244         | 9,902             | 7409              |
| 9   | 69158          | 0              | 78153            | 63700              | 14,453         | 4,406             | 5525              |
| 10  | 58784          | 0              | 66430            | 63700              | 2,730          | 724               | 4119              |
|     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     | 1253394        | 0              | 1411607          | 637000             | 774,607        | 525,818           | 192096            |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.95 \$/BBLRESV: 18.10 EQUIP VAL: 16,775  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.95 \$/BBLPROD: 42,126 WI OIL VAL: 58,934 RI OIL VAL: 21,530  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.1 GAS VAL: 466,884 GAS VAL: 170,566  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 734,690 WI TOTAL: 542,590 RI TOTAL: 192,100

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 65,000       | 1.7      | 259       |            |
|              | -----    | -----     | -----      |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 478,710  
LAST YR RI VAL: 182,500  
LAST YR 8/8 VAL: 661,210

LAST YR OIL PROD: 470  
LAST YR GAS PROD: 79,500

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96486 - FAHLE (3) FULL WI DECIMAL = .796667 #WELLS: 1  
RRC#, WELL#.....: 272555 - 3 RRC DIST...: 06 FULL RI DECIMAL = .203333 DEPTH: 10871  
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME....: DIVERSIFIED PRODUCTI  
GAS FIELD#.....: 61792380  
GAS FIELD NAME...: MINDEN (TRAVIS PEAK CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|     |                   |         |           | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |  |       |
| 46 | HENDERSON ISD        | 1.000000 | 7,690 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       | =====       |       |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.80  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.80  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 25,000       |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 4.0 1     |            |
|              | 7.0 1    | 7.0 1     |            |
|              | 11.0 1   | 11.0 1    |            |
|              | 15.0 1   | 15.0 1    |            |
|              | 20.0 99  | 20.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 1,660  
LAST YR 8/8 VAL: 8,980

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: COMMINGLED WITH #227303  
REMARKS2: BRACHFIELD, SE (CV)  
MC1:  
MC2:



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/02/2026 MNRLPHOU

LEASE#, NAME..... 97560 - PRICE GU (5H) FULL WI DECIMAL = .862651 #WELLS: 1  
RRC#, WELL#..... 272647 - 5H RRC DIST...: 06 FULL RI DECIMAL = .137349 DEPTH: 13000  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-------|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | ---   | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 393,080   | 1     | 425                   | 101,566               | 0                     | 46.60     | 1.29        | 1.29        | .00       | 17085          |
| 05  | RUSK COUNTY          | 1.000000 | 393,080   | 2     | 395                   | 96,482                | 0                     | 47.26     | 1.29        | 1.29        | .00       | 16104          |
| 46  | HENDERSON ISD        | 1.000000 | 393,080   | 3     | 360                   | 89,234                | 0                     | 47.92     | 1.29        | 1.29        | .00       | 14882          |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 393,080   | 4     | 321                   | 79,853                | 0                     | 48.60     | 1.29        | 1.29        | .00       | 13458          |
| 66  | RUSK CO GROUND WATER | 1.000000 | 393,080   | 5     | 278                   | 69,063                | 0                     | 49.28     | 1.29        | 1.29        | .00       | 11818          |
|     |                      |          |           | 6     | 236                   | 58,703                | 0                     | 49.98     | 1.29        | 1.29        | .00       | 10188          |
|     |                      |          |           | 7     | 200                   | 49,898                | 0                     | 49.98     | 1.29        | 1.29        | .00       | 8660           |
|     |                      |          |           | 8     | 170                   | 42,413                | 0                     | 49.98     | 1.29        | 1.29        | .00       | 7361           |
|     |                      |          |           | 9     | 145                   | 36,051                | 0                     | 49.98     | 1.29        | 1.29        | .00       | 6257           |
|     |                      |          |           | ----- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
|     |                      |          |           |       | 2,530                 | 623,263               | 0                     |           |             |             |           | 105,813        |

|     | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | ---   | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|     | 1     | 113025         | 0              | 130110           | 41716*             | 88,394         | 82,427            | 19402             |
|     | 2     | 107367         | 0              | 123471           | 41685              | 81,786         | 66,318            | 16152             |
|     | 3     | 99301          | 0              | 114183           | 41685              | 72,498         | 51,119            | 13101             |
|     | 4     | 88862          | 0              | 102320           | 41685              | 60,635         | 37,178            | 10299             |
|     | 5     | 76855          | 0              | 88673            | 41685              | 46,988         | 25,052            | 7830              |
|     | 6     | 65326          | 0              | 75514            | 41685              | 33,829         | 15,683            | 5848              |
|     | 7     | 55528          | 0              | 64188            | 41685              | 22,503         | 9,073             | 4360              |
|     | 8     | 47198          | 0              | 54559            | 41685              | 12,874         | 4,513             | 3252              |
|     | 9     | 40119          | 0              | 46376            | 41685              | 4,691          | 1,430             | 2424              |
|     | ----- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|     |       | 693581         | 0              | 799394           | 375196             | 424,198        | 292,793           | 82668             |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 42,536       | 1.2      | 284       |            |
| -----        | -----    | -----     | -----      |
|              | 6.0 1    | 4.0 1     |            |
|              | 8.0 1    | 6.0 1     |            |
|              | 10.0 1   | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 362,330  
LAST YR RI VAL: 94,730  
LAST YR 8/8 VAL: 457,060

LAST YR OIL PROD: 401  
LAST YR GAS PROD: 107,784  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97557 - GARNER GU (3H) FULL WI DECIMAL = .792458 #WELLS: 1  
RRC#, WELL#..... 273032 - 3H RRC DIST...: 06 FULL RI DECIMAL = .207542 DEPTH: 13000  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
04 RUSK CO APPRAISAL DI 1.000000 292,990  
05 RUSK COUNTY 1.000000 292,990  
30 KILGORE ISD - RUSK C 1.000000 292,990  
60 KILGORE COLLEGE - RU 1.000000 292,990  
61 GREGG CO ESD #1 - RU 1.000000 292,990  
66 RUSK CO GROUND WATER 1.000000 292,990

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
1 498 98,545 0 46.60 1.29 1.29 .00 18390  
2 468 92,627 0 47.26 1.29 1.29 .00 17527  
3 430 85,212 0 47.92 1.29 1.29 .00 16329  
4 385 76,254 0 48.60 1.29 1.29 .00 14828  
5 333 65,950 0 49.28 1.29 1.29 .00 13004  
6 283 56,057 0 49.98 1.29 1.29 .00 11211  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 100740 0 119130 59780 59,350 55,344 29221  
2 94690 0 112217 59780 52,437 42,519 24145  
3 87110 0 103439 59780 43,659 30,785 19523  
4 77952 0 92780 59780 33,000 20,234 15361  
5 67419 0 80423 59780 20,643 11,006 11680  
6 57306 0 68517 59780 8,737 4,050 8728  
=====

485217 0 576506 358680 217,826 163,938 108658  
\$/BBLRESV: 13.67 EQUIP VAL: 20,390  
\$/BBLPROD: 23,408 WI OIL VAL: 25,959 RI OIL VAL: 17,206  
WI PAYOUT: 3.9 GAS VAL: 137,979 GAS VAL: 91,452  
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 292,990 WI TOTAL: 184,330 RI TOTAL: 108,660  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
61,000 1.4 277  
-----

5.0 1 5.0 1  
7.0 1 7.0 1  
9.0 1 9.0 1  
12.0 1 12.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 207,750  
LAST YR RI VAL: 128,180  
LAST YR 8/8 VAL: 335,930

LAST YR OIL PROD: 424  
LAST YR GAS PROD: 107,994

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 6/07/2026 MNRLJBAI

LEASE#, NAME.....: 97623 - RUDMAN DUKE GU (A 1H) FULL WI DECIMAL = .744453 #WELLS: 1  
RRC#, WELL#.....: 273138 - A 1H RRC DIST.: 06 FULL RI DECIMAL = .255547 DEPTH: 11249  
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.  
GAS FIELD#.....: 16032300  
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

|           |              |       |       |         |       |       |       |       |       |       |
|-----------|--------------|-------|-------|---------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0     | 70,829  | 0     | 45.97 | 2.22  | 2.22  | .00   | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0     | 59,492  | 0     | 46.62 | 2.22  | 2.22  | .00   | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0     | 50,568  | 0     | 47.27 | 2.22  | 2.22  | .00   | 0     |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | =====   | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              |       | 0     | 180,889 | 0     |       |       |       |       | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR         | WI GAS REVENUE  | WI PRD REVENUE | WI GROSS REVENUE  | OPERATING EXPENSES | WI NET REVENUE  | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|------------|-----------------|----------------|-------------------|--------------------|-----------------|-------------------|-------------------|
| 86  | TATUM ISD - PANOLA C | 1.000000 | 177,490   | 1          | 117058          | 0              | 117058            | 73500              | 43,558          | 40,618            | 37634             |
|     |                      |          |           | 2          | 98322           | 0              | 98322             | 73500              | 24,822          | 20,127            | 27729             |
|     |                      |          |           | 3          | 83573           | 0              | 83573             | 73500              | 10,073          | 7,103             | 20675             |
|     |                      |          |           | =====      | =====           | =====          | =====             | =====              | =====           | =====             | =====             |
|     |                      |          |           |            | 298953          | 0              | 298953            | 220500             | 78,453          | 67,848            | 86038             |
|     |                      |          |           |            | \$/BBLRESV: .00 |                | EQUIP VAL: 23,605 |                    |                 |                   |                   |
|     |                      |          |           |            | \$/BBLPROD: 0   |                | WI OIL VAL: 0     |                    | RI OIL VAL: 0   |                   |                   |
|     |                      |          |           |            | WI PAYOUT: .0   |                | GAS VAL: 67,848   |                    | GAS VAL: 86,038 |                   |                   |
|     |                      |          |           |            | RI PAYOUT: 2.4  |                | PRD VAL: 0        |                    | PRD VAL: 0      |                   |                   |
|     |                      |          |           |            |                 |                | =====             |                    | =====           |                   |                   |
|     |                      |          |           | 8/8 VALUE: | 177,490         |                | WI TOTAL:         | 91,450             |                 | RI TOTAL:         | 86,040            |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 63.70 GAS WI GR PRICE: 2.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.59  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
75,000 213  
-----  
17.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 283,310  
LAST YR RI VAL: 198,900  
LAST YR 8/8 VAL: 482,210

LAST YR OIL PROD:  
LAST YR GAS PROD: 97,158

REMARKS1: WELL #A 1H  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97563 - TALIAFERRO 1 (12H) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 273520 - 12H RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 11000  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 27,330  
05 RUSK COUNTY 1.000000 27,330 \$/BBLRESV: .00 EQUIP VAL: 27,325  
53 WEST RUSK CISD 1.000000 27,330 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 27,330 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 27,330 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 27,330  
8/8 VALUE: 27,330 WI TOTAL: 27,330 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
36,500 .6 7  
-----  
3.0 1 8.0 1  
6.0 1 9.0 1  
9.0 1 11.0 1  
12.0 1 13.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,330  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD: 361  
LAST YR GAS PROD: 2,314

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97558 - HARDY HEIRS-MODISETTE (SA)(1H) FULL WI DECIMAL = .818375 #WELLS: 1  
RRC#, WELL#..... 273623 - 1H RRC DIST.: 06 FULL RI DECIMAL = .181625 DEPTH: 10700  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME.... SABINE OIL & GAS COR  
GAS FIELD#..... 61792111  
GAS FIELD NAME... MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | ---                         | ---                      | ---                      | ---          | ---            | ---            | ---          | -----             |
|     |                      |          |           | 1                           | 431                      | 97,420                   | 0            | 46.60          | 2.44           | 2.44         | 16437             |
|     |                      |          |           | 2                           | 411                      | 93,025                   | 0            | 47.26          | 2.44           | 2.44         | 15896             |
|     |                      |          |           | 3                           | 380                      | 86,037                   | 0            | 47.92          | 2.44           | 2.44         | 14902             |
|     |                      |          |           | 4                           | 340                      | 76,992                   | 0            | 48.60          | 2.44           | 2.44         | 13523             |
|     |                      |          |           | 5                           | 294                      | 66,588                   | 0            | 49.28          | 2.44           | 2.44         | 11857             |
|     |                      |          |           | 6                           | 249                      | 56,599                   | 0            | 49.98          | 2.44           | 2.44         | 10222             |
|     |                      |          |           | 7                           | 212                      | 48,109                   | 0            | 49.98          | 2.44           | 2.44         | 8688              |
|     |                      |          |           | 8                           | 180                      | 40,893                   | 0            | 49.98          | 2.44           | 2.44         | 7385              |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 782,770   | 9                           | 153                      | 34,759                   | 0            | 49.98          | 2.44           | 2.44         | 6277              |
| 05  | RUSK COUNTY          | 1.000000 | 782,770   | 10                          | 130                      | 29,545                   | 0            | 49.98          | 2.44           | 2.44         | 5336              |
| 46  | HENDERSON ISD        | .360000  | 281,800   | 11                          | 110                      | 25,113                   | 0            | 49.98          | 2.44           | 2.44         | 4535              |
| 53  | WEST RUSK CISD       | .640000  | 500,970   | =====                       | =====                    | =====                    |              |                |                |              | =====             |
| 60  | KILGORE COLLEGE - RU | .640000  | 500,970   |                             | 2,890                    | 655,080                  | 0            |                |                |              | 115,058           |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 782,770   |                             |                          |                          |              |                |                |              |                   |
| 66  | RUSK CO GROUND WATER | 1.000000 | 782,770   |                             |                          |                          |              |                |                |              |                   |

|             |            |             |  | YR    | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-------------|------------|-------------|--|-------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
|             |            |             |  | ---   | ---               | ---               | ---                 | ---                   | ---               | ---                  | ---                  |
|             |            |             |  | 1     | 194532            | 0                 | 210969              | 50470                 | 160,499           | 149,666              | 43852                |
|             |            |             |  | 2     | 185756            | 0                 | 201652              | 50470                 | 151,182           | 122,589              | 36767                |
|             |            |             |  | 3     | 171802            | 0                 | 186704              | 50470                 | 136,234           | 96,060               | 29861                |
|             |            |             |  | 4     | 153740            | 0                 | 167263              | 50470                 | 116,793           | 71,611               | 23467                |
|             |            |             |  | 5     | 132965            | 0                 | 144822              | 50470                 | 94,352            | 50,305               | 17823                |
|             |            |             |  | 6     | 113020            | 0                 | 123242              | 50470                 | 72,772            | 33,739               | 13304                |
|             |            |             |  | 7     | 96067             | 0                 | 104755              | 50470                 | 54,285            | 21,885               | 9921                 |
|             |            |             |  | 8     | 81657             | 0                 | 89042               | 50470                 | 38,572            | 13,521               | 7396                 |
|             |            |             |  | 9     | 69409             | 0                 | 75686               | 50470                 | 25,216            | 7,687                | 5515                 |
| MO SHIFT: 6 | DISC: 15.0 | YRS MAX: 28 |  | 10    | 58997             | 0                 | 64333               | 50470                 | 13,863            | 3,675                | 4112                 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |  | 11    | 50148             | 0                 | 54683               | 50470                 | 4,213             | 971                  | 3066                 |
|             |            |             |  | ===== | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.85  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.85  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5 \$/BBLRESV: 19.55 EQUIP VAL: 15,977  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y \$/BBLPROD: 47,068 WI OIL VAL: 46,221 RI OIL VAL: 15,772  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N WI PAYOUT: 4.2 GAS VAL: 525,487 GAS VAL: 179,312  
RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 8/8 VALUE: | 782,770 | WI TOTAL: | 587,690 | RI TOTAL: | 195,080 |
|--------------|----------|-----------|------------|------------|---------|-----------|---------|-----------|---------|
| -----        | -----    | -----     | -----      |            |         |           |         |           |         |
| 51,500       | 1.2      | 271       |            |            |         |           |         |           |         |
| -----        | -----    | -----     | -----      |            |         |           |         |           |         |
|              | 3.0 1    | 3.0 1     |            |            |         |           |         |           |         |
|              | 6.0 1    | 6.0 1     |            |            |         |           |         |           |         |
|              | 9.0 1    | 9.0 1     |            |            |         |           |         |           |         |
|              | 12.0 1   | 12.0 1    |            |            |         |           |         |           |         |
|              | 15.0 99  | 15.0 99   |            |            |         |           |         |           |         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 938,000  
LAST YR RI VAL: 290,610  
LAST YR 8/8 VAL: 1,228,610

LAST YR OIL PROD: 444  
LAST YR GAS PROD: 113,656

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/09/2026 MNRLPHOU

LEASE#, NAME..... 97564 - WYLIE (13H) FULL WI DECIMAL = .800429 #WELLS: 1  
RRC#, WELL#..... 273659 - 13H RRC DIST... 06 FULL RI DECIMAL = .199571 DEPTH: 10600  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME.... SABINE OIL & GAS COR  
GAS FIELD#..... 61792111  
GAS FIELD NAME... MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7 | 408   | 34,963  | 0 | 49.98 | 2.18 | 2.18 | .00 | 16360   |
|-----|----------------------|----------|-----------|---|-------|---------|---|-------|------|------|-----|---------|
| --- | -----                | -----    | -----     | 8 | 347   | 29,718  | 0 | 49.98 | 2.18 | 2.18 | .00 | 13906   |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 504,110   | 9 | 295   | 25,260  | 0 | 49.98 | 2.18 | 2.18 | .00 | 11820   |
| 05  | RUSK COUNTY          | 1.000000 | 504,110   |   |       |         |   |       |      |      |     |         |
| 22  | CITY OF HENDERSON    | .189700  | 95,630    |   | 5,099 | 436,717 | 0 |       |      |      |     | 197,870 |

|  |  |  |  | YR    | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|--|--|--|--|-------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
|  |  |  |  | ---   | ---               | ---               | ---                 | ---                   | ---               | ---                  | ---                  |
|  |  |  |  | 1     | 124182            | 0                 | 155029              | 53900                 | 101,129           | 94,303               | 36202                |
|  |  |  |  | 2     | 117966            | 0                 | 147850              | 53900                 | 93,950            | 76,181               | 30287                |
|  |  |  |  | 3     | 109104            | 0                 | 137143              | 53900                 | 83,243            | 58,695               | 24642                |
|  |  |  |  | 4     | 97634             | 0                 | 123075              | 53900                 | 69,175            | 42,414               | 19399                |
|  |  |  |  | 5     | 84441             | 0                 | 106767              | 53900                 | 52,867            | 28,186               | 14762                |
|  |  |  |  | 6     | 71775             | 0                 | 91022               | 53900                 | 37,122            | 17,211               | 11039                |
|  |  |  |  | 7     | 61009             | 0                 | 77369               | 53900                 | 23,469            | 9,462                | 8232                 |
|  |  |  |  | 8     | 51857             | 0                 | 65763               | 53900                 | 11,863            | 4,159                | 6138                 |
|  |  |  |  | 9     | 44079             | 0                 | 55899               | 53900                 | 1,999             | 609                  | 4576                 |
|  |  |  |  | ===== | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
|  |  |  |  |       | 762047            | 0                 | 959917              | 485100                | 474,817           | 331,220              | 155277               |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 16.73 EQUIP VAL: 17,614  
\$/BBLPROD: 37,086 WI OIL VAL: 68,275 RI OIL VAL: 32,008  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.54 WI PAYOUT: 4.0 GAS VAL: 262,945 GAS VAL: 123,269  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.54 RI PAYOUT: 4.6 PRD VAL: 0 PRD VAL: 0  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 504,110 WI TOTAL: 348,830 RI TOTAL: 155,280  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 55,000       | 2.3      | 199       |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 4.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 957,750  
LAST YR RI VAL: 338,500  
LAST YR 8/8 VAL: 1,296,250

LAST YR OIL PROD: 3,851  
LAST YR GAS PROD: 76,943

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/02/2026 MNRLPHOU

LEASE#, NAME..... 97555 - CROW-HOLLAND GU (SA)(3H) FULL WI DECIMAL = .781899 #WELLS: 1  
RRC#, WELL#..... 273688 - 3H RRC DIST.: 06 FULL RI DECIMAL = .218101 DEPTH: 10576  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME.... EQV OPERATING LLC  
GAS FIELD#..... 40356200  
GAS FIELD NAME... HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 111,420   | 1  | 0                     | 50,835                | 0                     | 46.60     | 3.23        | 3.23        | .00       | 0              |
| 05  | RUSK COUNTY          | 1.000000 | 111,420   | 2  | 0                     | 46,004                | 0                     | 47.26     | 3.22        | 3.22        | .00       | 0              |
| 46  | HENDERSON ISD        | 1.000000 | 111,420   |    |                       |                       |                       |           |             |             |           |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 111,420   |    |                       |                       |                       |           |             |             |           |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 111,420   |    |                       |                       |                       |           |             |             |           |                |

\$/BBLRESV: .00 EQUIP VAL: 24,785  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 26,558 GAS VAL: 60,084  
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 111,420 WI TOTAL: 51,340 RI TOTAL: 60,080

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.76  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.76  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 109,500      |          | 146       |            |
| 8.0 1        | 9.0 1    |           |            |
| 9.0 1        | 10.0 1   |           |            |
| 11.0 1       | 11.0 1   |           |            |
| 13.0 1       | 13.0 1   |           |            |
| 15.0 99      | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020  
LAST YR RI VAL: 30,820  
LAST YR 8/8 VAL: 56,840

LAST YR OIL PROD: 2  
LAST YR GAS PROD: 48,924

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/02/2026 MNRLPHOU

LEASE#, NAME.....: 97559 - PONE-BUCKNER GU (SA)(2H) FULL WI DECIMAL = .731778 #WELLS: 1  
RRC#, WELL#.....: 274157 - 2H RRC DIST.: 06 FULL RI DECIMAL = .268222 DEPTH: 10950  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

|           |              |       |       |         |       |       |       |       |       |        |
|-----------|--------------|-------|-------|---------|-------|-------|-------|-------|-------|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 288   | 76,929  | 0     | 46.60 | 1.88  | 1.88  | .00   | 9821   |
| ALT JOB#: | UNIT.....:   | 2     | 275   | 73,458  | 0     | 47.26 | 1.88  | 1.88  | .00   | 9511   |
| ALT LSE#: | HCG.....:    | 3     | 255   | 67,940  | 0     | 47.92 | 1.88  | 1.88  | .00   | 8942   |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | =====   | ===== | ===== | ===== | ===== | ===== | =====  |
|           |              |       | 818   | 218,327 | 0     |       |       |       |       | 28,274 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 143,820   | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 05  | RUSK COUNTY          | 1.000000 | 143,820   | 1     | 105835         | 0              | 115656           | 101920             | 13,736         | 12,809            | 39704             |
| 46  | HENDERSON ISD        | 1.000000 | 143,820   | 2     | 101059         | 0              | 110570           | 101920             | 8,650          | 7,014             | 33297             |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 143,820   | 3     | 93468          | 0              | 102410           | 101920             | 490            | 346               | 27051             |
| 66  | RUSK CO GROUND WATER | 1.000000 | 143,820   | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |       | 300362         | 0              | 328636           | 305760             | 22,876         | 20,169            | 100052            |

|             |         |             |        |             |         |
|-------------|---------|-------------|--------|-------------|---------|
| \$/BBLRESV: | 2.90    | EQUIP VAL:  | 23,605 |             |         |
| \$/BBLPROD: | 2,966   | WI OIL VAL: | 1,735  | RI OIL VAL: | 8,608   |
| WI PAYOUT:  | .0      | GAS VAL:    | 18,434 | GAS VAL:    | 91,444  |
| RI PAYOUT:  | 2.5     | PRD VAL:    | 0      | PRD VAL:    | 0       |
|             |         | =====       | =====  | =====       | =====   |
| 8/8 VALUE:  | 143,820 | WI TOTAL:   | 43,770 | RI TOTAL:   | 100,050 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.19  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.19  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 104,000      | .8       | 214       |            |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 53,000  
LAST YR RI VAL: 87,440  
LAST YR 8/8 VAL: 140,440

LAST YR OIL PROD: 350  
LAST YR GAS PROD: 82,278

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/02/2026 MNRLPHOU

LEASE#, NAME.....: 97562 - ROMAN GU (9H) FULL WI DECIMAL = .831983 #WELLS: 1  
RRC#, WELL#.....: 274162 - 9H RRC DIST...: 06 FULL RI DECIMAL = .168017 DEPTH: 13000  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |   |   |         |   |       |      |      |     |   |
|-----------|--------------|---|---|---------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 128,133 | 0 | 46.60 | 1.29 | 1.29 | .00 | 0 |
| ALT JOB#: | UNIT.....:   | 2 | 0 | 115,959 | 0 | 47.26 | 1.29 | 1.29 | .00 | 0 |
| ALT LSE#: | HCG.....:    | 3 | 0 | 103,781 | 0 | 47.92 | 1.29 | 1.29 | .00 | 0 |
| ALT RRC#: | GRAPH.....:  | 4 | 0 | 91,322  | 0 | 48.60 | 1.29 | 1.29 | .00 | 0 |
|           |              | 5 | 0 | 78,531  | 0 | 49.28 | 1.29 | 1.29 | .00 | 0 |

|     |                   |         |           |   |         |   |  |  |  |   |
|-----|-------------------|---------|-----------|---|---------|---|--|--|--|---|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 0 | 517,726 | 0 |  |  |  | 0 |
|-----|-------------------|---------|-----------|---|---------|---|--|--|--|---|

|    |                      |          |         |         |         |          |           |         |           |           |
|----|----------------------|----------|---------|---------|---------|----------|-----------|---------|-----------|-----------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 256,500 | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 05 | RUSK COUNTY          | 1.000000 | 256,500 | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 46 | HENDERSON ISD        | 1.000000 | 256,500 |         |         |          |           |         |           |           |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 256,500 | 1       | 137520  | 0        | 137520    | 73010   | 64,510    | 60,156    |
| 66 | RUSK CO GROUND WATER | 1.000000 | 256,500 | 2       | 124454  | 0        | 124454    | 73010   | 51,444    | 41,714    |
|    |                      |          |         | 3       | 111384  | 0        | 111384    | 73010   | 38,374    | 27,058    |
|    |                      |          |         | 4       | 98012   | 0        | 98012     | 73010   | 25,002    | 15,330    |
|    |                      |          |         | 5       | 84284   | 0        | 84284     | 73010   | 11,274    | 6,011     |
|    |                      |          |         |         |         |          |           |         |           |           |
|    |                      |          |         |         | 555654  | 0        | 555654    | 365050  | 190,604   | 150,269   |

|             |     |             |         |             |        |
|-------------|-----|-------------|---------|-------------|--------|
| \$/BBLRESV: | .00 | EQUIP VAL:  | 21,410  |             |        |
| \$/BBLPROD: | 0   | WI OIL VAL: | 0       | RI OIL VAL: | 0      |
| WI PAYOUT:  | 3.7 | GAS VAL:    | 150,269 | GAS VAL:    | 84,823 |
| RI PAYOUT:  | 3.5 | PRD VAL:    | 0       | PRD VAL:    | 0      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 74,500       |          | 368       |            |
|              | 9.0      | 1         |            |
|              | 10.0     | 1         |            |
|              | 11.0     | 1         |            |
|              | 13.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 98,780  
LAST YR RI VAL: 59,120  
LAST YR 8/8 VAL: 157,900

LAST YR OIL PROD:  
LAST YR GAS PROD: 128,142

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 97561 - ROGERS-SILER HEIRS (SA)(2H) FULL WI DECIMAL = .752467 #WELLS: 1  
RRC#, WELL#.....: 274220 - 2H RRC DIST.: 06 FULL RI DECIMAL = .247533 DEPTH: 10900

OPERATOR#, AGENT#: 101634 - 574  
OPERATOR NAME....: EQV OPERATING LLC  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 27,330  
05 RUSK COUNTY 1.000000 27,330 \$/BBLRESV: .00 EQUIP VAL: 27,325  
46 HENDERSON ISD 1.000000 27,330 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 27,330 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 27,330 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 27,330 WI TOTAL: 27,330 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.42  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.42  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
79,000 .5 8  
-----  
40.0 1 24.0 1  
34.0 1 22.0 1  
28.0 1 20.0 1  
22.0 1 18.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020  
LAST YR RI VAL: 27,160  
LAST YR 8/8 VAL: 53,180

LAST YR OIL PROD: 626  
LAST YR GAS PROD: 16,702

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/02/2026 MNRLPHOU

LEASE#, NAME..... 97556 - DEAN A E GU 1 (7H) FULL WI DECIMAL = .802949 #WELLS: 1  
RRC#, WELL#..... 274269 - 7H RRC DIST...: 06 FULL RI DECIMAL = .197051 DEPTH: 10800  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME.... EQV OPERATING LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | -----      | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 1,200,440 | 1   | 2,308      | 143,434               | 0                     | 46.60     | 2.02        | 2.02        | .00       | 86359          |
| 05  | RUSK COUNTY          | 1.000000 | 1,200,440 | 2   | 2,042      | 136,962               | 0                     | 47.26     | 2.02        | 2.02        | .00       | 77489          |
| 53  | WEST RUSK CISD       | 1.000000 | 1,200,440 | 3   | 1,787      | 126,674               | 0                     | 47.92     | 2.02        | 2.02        | .00       | 68759          |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 1,200,440 | 4   | 1,546      | 113,357               | 0                     | 48.60     | 2.02        | 2.02        | .00       | 60330          |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 1,200,440 | 5   | 1,322      | 98,039                | 0                     | 49.28     | 2.02        | 2.02        | .00       | 52311          |
| 66  | RUSK CO GROUND WATER | 1.000000 | 1,200,440 | 6   | 1,123      | 83,333                | 0                     | 49.98     | 2.02        | 2.02        | .00       | 45096          |
|     |                      |          |           | 7   | 955        | 70,833                | 0                     | 49.98     | 2.02        | 2.02        | .00       | 38331          |
|     |                      |          |           | 8   | 811        | 60,208                | 0                     | 49.98     | 2.02        | 2.02        | .00       | 32582          |
|     |                      |          |           | 9   | 690        | 51,176                | 0                     | 49.98     | 2.02        | 2.02        | .00       | 27694          |
|     |                      |          |           | 10  | 586        | 43,500                | 0                     | 49.98     | 2.02        | 2.02        | .00       | 23540          |
|     |                      |          |           | 11  | 498        | 36,975                | 0                     | 49.98     | 2.02        | 2.02        | .00       | 20009          |
|     |                      |          |           |     | =====      | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |           |     | 13,668     | 964,491               | 0                     |           |             |             |           | 532,500        |

|             |            |             |  | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-------------|------------|-------------|--|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|             |            |             |  | --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|             |            |             |  | 1   | 232644         | 0              | 319003           | 71050              | 247,953        | 231,216           | 73322             |
|             |            |             |  | 2   | 222146         | 0              | 299635           | 71050              | 228,585        | 185,353           | 60413             |
|             |            |             |  | 3   | 205460         | 0              | 274219           | 71050              | 203,169        | 143,256           | 48499             |
|             |            |             |  | 4   | 183860         | 0              | 244190           | 71050              | 173,140        | 106,160           | 37884             |
|             |            |             |  | 5   | 159015         | 0              | 211326           | 71050              | 140,276        | 74,790            | 28759             |
|             |            |             |  | 6   | 135163         | 0              | 180259           | 71050              | 109,209        | 50,631            | 21518             |
|             |            |             |  | 7   | 114888         | 0              | 153219           | 71050              | 82,169         | 33,126            | 16045             |
|             |            |             |  | 8   | 97655          | 0              | 130237           | 71050              | 59,187         | 20,748            | 11963             |
|             |            |             |  | 9   | 83007          | 0              | 110701           | 71050              | 39,651         | 12,088            | 8919              |
| MO SHIFT: 6 | DISC: 15.0 | YRS MAX: 28 |  | 10  | 70556          | 0              | 94096            | 71050              | 23,046         | 6,110             | 6651              |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |  | 11  | 59972          | 0              | 79981            | 71050              | 8,931          | 2,059             | 4958              |
|             |            |             |  |     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|             |            |             |  |     | 1564366        | 0              | 2096866          | 781550             | 1,315,316      | 865,537           | 318931            |

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.36  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.36  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 8/8 VALUE: | 1,200,440 | WI TOTAL: | 881,510 | RI TOTAL: | 318,930 |
|--------------|----------|-----------|------------|------------|-----------|-----------|---------|-----------|---------|
| -----        | -----    | -----     | -----      |            |           |           |         |           |         |
| 72,500       | 6.7      | 399       |            |            |           |           |         |           |         |
|              |          |           |            |            |           |           |         |           |         |
|              | 11.0     | 1         | 3.0        | 1          |           |           |         |           |         |
|              | 12.0     | 1         | 6.0        | 1          |           |           |         |           |         |
|              | 13.0     | 1         | 9.0        | 1          |           |           |         |           |         |
|              | 14.0     | 1         | 12.0       | 1          |           |           |         |           |         |
|              | 15.0     | 99        | 15.0       | 99         |           |           |         |           |         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 930,810  
LAST YR RI VAL: 422,040  
LAST YR 8/8 VAL: 1,352,850

LAST YR OIL PROD: 2,719  
LAST YR GAS PROD: 152,465

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97168 - BEGGS G TRUST (1) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 274753 - 1 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 9700  
OPERATOR#, AGENT#: 053321 - 400

OPERATOR NAME....: BARROW-SHAVER RESOUR  
GAS FIELD#.....: 61792380  
GAS FIELD NAME...: MINDEN (TRAVIS PEAK CONS.)

|           |              |       |       |         |       |       |      |      |     |        |
|-----------|--------------|-------|-------|---------|-------|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 180   | 33,072  | 0     | 46.60 | 1.29 | 1.29 | .00 | 6291   |
| ALT JOB#: | UNIT.....:   | 2     | 171   | 31,411  | 0     | 47.26 | 1.29 | 1.29 | .00 | 6061   |
| ALT LSE#: | HCG.....:    | 3     | 156   | 28,577  | 0     | 47.92 | 1.29 | 1.29 | .00 | 5607   |
| ALT RRC#: | GRAPH.....:  | 4     | 136   | 24,855  | 0     | 48.60 | 1.29 | 1.29 | .00 | 4957   |
|           |              | ===== | ===== | =====   | ===== |       |      |      |     | =====  |
|           |              |       | 643   | 117,915 | 0     |       |      |      |     | 22,916 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 71,750    | 1  | 31997          | 0              | 38288            | 24990              | 13,298         | 12,401            | 11954             |
| 05  | RUSK COUNTY          | 1.000000 | 71,750    | 2  | 30390          | 0              | 36451            | 24990              | 11,461         | 9,293             | 9983              |
| 45  | CARLISLE ISD - RUSK  | 1.000000 | 71,750    | 3  | 27648          | 0              | 33255            | 24990              | 8,265          | 5,828             | 7989              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 71,750    | 4  | 24047          | 0              | 29004            | 24990              | 4,014          | 2,461             | 6111              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 71,750    |    | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |    | 114082         | 0              | 136998           | 99960              | 37,038         | 29,983            | 36037             |

|                    |                   |                   |  |
|--------------------|-------------------|-------------------|--|
| \$/BBLRESV: 10.40  | EQUIP VAL: 5,725  |                   |  |
| \$/BBLPROD: 13,373 | WI OIL VAL: 5,015 | RI OIL VAL: 6,028 |  |
| WI PAYOUT: 3.7     | GAS VAL: 24,968   | GAS VAL: 30,009   |  |
| RI PAYOUT: 3.0     | PRD VAL: 0        | PRD VAL: 0        |  |
| =====              |                   |                   |  |
| 8/8 VALUE: 71,750  | WI TOTAL: 35,710  | RI TOTAL: 36,040  |  |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 25,500       | .5       | 92        |            |
| 3.0          | 1        | 3.0       | 1          |
| 7.0          | 1        | 7.0       | 1          |
| 11.0         | 1        | 11.0      | 1          |
| 15.0         | 1        | 15.0      | 1          |
| 20.0         | 99       | 20.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,630  
LAST YR RI VAL: 5,210  
LAST YR 8/8 VAL: 11,840

LAST YR OIL PROD: 232  
LAST YR GAS PROD: 28,537

REMARKS1: RECOMPLETED FROM MINDEN (CV  
REMARKS2: CONS) #246055  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 6/28/2026 MNRLJBAI

LEASE#, NAME.....: 97677 - RUDMAN DUKE GU (M 1H) FULL WI DECIMAL = .744453 #WELLS: 1  
RRC#, WELL#.....: 274952 - M 1H RRC DIST.: 06 FULL RI DECIMAL = .255547 DEPTH: 11288  
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.  
GAS FIELD#.....: 16032300  
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

|           |              |       |       |         |       |       |       |       |       |       |
|-----------|--------------|-------|-------|---------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0     | 43,410  | 0     | 45.97 | 2.21  | 2.21  | .00   | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0     | 36,898  | 0     | 46.62 | 2.21  | 2.21  | .00   | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0     | 31,363  | 0     | 47.27 | 2.21  | 2.21  | .00   | 0     |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | =====   | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              |       | 0     | 111,671 | 0     |       |       |       |       | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 86  | TATUM ISD - PANOLA C | 1.000000 | 76,460    | 1     | 71420          | 0              | 71420            | 134688*            | -63,268        | -58,997           | 22961             |
|     |                      |          |           | 2     | 60707          | 0              | 60707            | 44100              | 16,607         | 13,466            | 17121             |
|     |                      |          |           | 3     | 51601          | 0              | 51601            | 44100              | 7,501          | 5,289             | 12765             |
|     |                      |          |           | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |       | 183728         | 0              | 183728           | 222888             | 39,160-        | 40,242-           | 52847             |

|             |        |             |        |
|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 23,605 |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 0      |
| RI PAYOUT:  | 2.4    | PRD VAL:    | 0      |
|             |        | =====       | =====  |
| 8/8 VALUE:  | 76,460 | WI TOTAL:   | 23,610 |
|             |        | RI TOTAL:   | 52,850 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.70 GAS WI GR PRICE: 2.58  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.58  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 45,000       |          | 129       |            |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 172,290  
LAST YR RI VAL: 108,440  
LAST YR 8/8 VAL: 280,730

LAST YR OIL PROD:  
LAST YR GAS PROD: 43,006  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1: WELL # M 1H  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/02/2026 MNRLPHOU

LEASE#, NAME..... 97572 - SILER-PONE GU (SA) (1H) FULL WI DECIMAL = .741040 #WELLS: 1  
RRC#, WELL#..... 274981 - 1H RRC DIST.: 06 FULL RI DECIMAL = .258960 DEPTH: 11000  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME.... EQV OPERATING LLC  
GAS FIELD#..... 40356200  
GAS FIELD NAME... HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
04 RUSK CO APPRAISAL DI 1.000000 628,280  
05 RUSK COUNTY 1.000000 628,280  
46 HENDERSON ISD .910000 571,730

53 WEST RUSK CISD .090000 56,550  
60 KILGORE COLLEGE - RU .090000 56,550  
65 RUSK CO EMERGENCY SE 1.000000 628,280  
66 RUSK CO GROUND WATER 1.000000 628,280

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 92400 0 179284 68110 111,174 103,670 58679  
2 88231 0 172388 68110 104,278 84,556 49493  
3 81605 0 160545 68110 92,435 65,177 40431  
4 73026 0 144695 68110 76,585 46,957 31965  
5 63158 0 126006 68110 57,896 30,868 24418  
6 53684 0 107864 68110 39,754 18,431 18335  
7 45632 0 91685 68110 23,575 9,504 13671  
8 38787 0 77932 68110 9,822 3,444 10193

536523 0 1060399 544880 515,519 362,607 247185

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.87  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.87  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
69,500 7.0 141  
-----

3.0 1 3.0 1  
6.0 1 6.0 1  
9.0 1 9.0 1  
12.0 1 12.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,330  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD: 1,061  
LAST YR GAS PROD: 24,500

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97574 - KANGERGA GU (2H) FULL WI DECIMAL = .783113 #WELLS: 1  
RRC#, WELL#.....: 274988 - 2H RRC DIST...: 06 FULL RI DECIMAL = .216887 DEPTH: 11500  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH..... |             |         |             | WI GAS   | WI PRD      | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|------------|-------------|---------|-------------|----------|-------------|----------|-----------|---------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR         | REVENUE     | REVENUE | REVENUE     | EXPENSES | REVENUE     | REVENUE  | REVENUE   | REVENUE | REVENUE   | REVENUE   |
| ---       | -----                | -----    | -----     | 1          | 48077       | 0       | 49391       | 48510    | 881         | 822      | 12812     |         |           |           |
| 04        | RUSK CO APPRAISAL DI | 1.000000 | 39,660    |            | =====       | =====   | =====       | =====    | =====       | =====    | =====     | =====   | =====     | =====     |
| 05        | RUSK COUNTY          | 1.000000 | 39,660    |            | 48077       | 0       | 49391       | 48510    | 881         | 822      | 12812     |         |           |           |
| 45        | CARLISLE ISD - RUSK  | 1.000000 | 39,660    |            |             |         |             |          |             |          |           |         |           |           |
| 65        | RUSK CO EMERGENCY SE | 1.000000 | 39,660    |            |             |         |             |          |             |          |           |         |           |           |
| 66        | RUSK CO GROUND WATER | 1.000000 | 39,660    |            |             |         |             |          |             |          |           |         |           |           |
|           |                      |          |           |            | \$/BBLRESV: | .78     | EQUIP VAL:  | 26,024   |             |          |           |         |           |           |
|           |                      |          |           |            | \$/BBLPROD: | 282     | WI OIL VAL: | 22       | RI OIL VAL: | 341      |           |         |           |           |
|           |                      |          |           |            | WI PAYOUT:  | .0      | GAS VAL:    | 800      | GAS VAL:    | 12,471   |           |         |           |           |
|           |                      |          |           |            | RI PAYOUT:  | .9      | PRD VAL:    | 0        | PRD VAL:    | 0        |           |         |           |           |
|           |                      |          |           |            |             |         |             | =====    |             | =====    |           |         |           |           |
|           |                      |          |           |            | 8/8 VALUE:  | 39,660  | WI TOTAL:   | 26,850   | RI TOTAL:   | 12,810   |           |         |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.70  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.70  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 49,500       | .1       | 76        |            |
| 3.0          | 1        | 9.0       | 1          |
| 6.0          | 1        | 10.0      | 1          |
| 9.0          | 1        | 11.0      | 1          |
| 12.0         | 1        | 13.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 39,580  
LAST YR RI VAL: 32,370  
LAST YR 8/8 VAL: 71,950

LAST YR OIL PROD: 102  
LAST YR GAS PROD: 27,655

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



LAST UPDATE: 4/28/2026 MNRLPHOU

#WELLS: 1

DEPTH: 11144

GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT RRC#: GRAPH.....:

|    |                      |          |        |
|----|----------------------|----------|--------|
| 66 | RUSK CO GROUND WATER | 1.000000 | 59,540 |
|----|----------------------|----------|--------|

8/8 VALUE: 59,540 WI TOTAL: 28,220 RI TOTAL: 31,320

MC2:

MC1 :  
MC2 :

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/09/2026 MNRLPHOU

LEASE#, NAME..... 97576 - MOYERS-HOUSTON-HASKINS (5H) FULL WI DECIMAL = .743830 #WELLS: 1  
RRC#, WELL#..... 275205 - 5H RRC DIST..: 06 FULL RI DECIMAL = .256170 DEPTH: 11000  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME.... SABINE OIL & GAS COR  
GAS FIELD#..... 40356200  
GAS FIELD NAME... HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
04 RUSK CO APPRAISAL DI 1.000000 393,150  
05 RUSK COUNTY 1.000000 393,150

45 CARLISLE ISD - RUSK .820000 322,380  
46 HENDERSON ISD .130000 51,110  
53 WEST RUSK CISD .050000 19,660  
60 KILGORE COLLEGE - RU .050000 19,660  
65 RUSK CO EMERGENCY SE 1.000000 393,150  
66 RUSK CO GROUND WATER 1.000000 393,150

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.02  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.02  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
52,000 2.1 170  
-----  
3.0 1 15.0 99  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 418,550  
LAST YR RI VAL: 244,390  
LAST YR 8/8 VAL: 662,940

LAST YR OIL PROD: 816  
LAST YR GAS PROD: 65,885

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

LAST UPDATE: 4/28/2026 MNRLPHOU

#WELLS: 1

DEPTH: 13000

GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT RRC#: GRAPH.....:

|    |                      |          |        |
|----|----------------------|----------|--------|
| 66 | RUSK CO GROUND WATER | 1.000000 | 37,110 |
|----|----------------------|----------|--------|

8/8 VALUE: 37,110 WI TOTAL: 26,020 RI TOTAL: 11,090

\*\*\* PARAMETERS \*\*\*

YRS FLAT:                      FMVF:                      8/8 RES:

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

.....

PRD: M B: De/Dt: /

OTHER EQ VALUE(RCNLD):

LAST YR 8/8 VAL: 125,070

LAST YR GAS PROD: 50,151

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/27/2026 MNRLPHOU

LEASE#, NAME.....: 97203 - PEPPER E H GU (14) FULL WI DECIMAL = .677797 #WELLS: 1  
RRC#, WELL#.....: 275396 - 14 RRC DIST...: 06 FULL RI DECIMAL = .322203 DEPTH: 12604  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH..... |             |         |             | WI GAS   | WI PRD      | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|------------|-------------|---------|-------------|----------|-------------|----------|-----------|---------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR         | REVENUE     | REVENUE | REVENUE     | EXPENSES | REVENUE     | REVENUE  | REVENUE   | REVENUE | REVENUE   | REVENUE   |
| ---       | -----                | -----    | -----     | 1          | 30611       | 0       | 30611       | 39092*   | -8,481      | -7,909   | 13628     |         |           |           |
| 04        | RUSK CO APPRAISAL DI | 1.000000 | 22,350    |            | =====       | =====   | =====       | =====    | =====       | =====    | =====     | =====   | =====     | =====     |
| 05        | RUSK COUNTY          | 1.000000 | 22,350    |            | 30611       | 0       | 30611       | 39092    | 8,481-      | 7,909-   | 13628     |         |           |           |
| 52        | TATUM ISD - RUSK CO  | 1.000000 | 22,350    |            |             |         |             |          |             |          |           |         |           |           |
| 61        | GREGG CO ESD #1 - RU | 1.000000 | 22,350    |            | \$/BBLRESV: | .00     | EQUIP VAL:  | 8,718    |             |          |           |         |           |           |
| 66        | RUSK CO GROUND WATER | 1.000000 | 22,350    |            | \$/BBLPROD: | 0       | WI OIL VAL: | 0        | RI OIL VAL: | 0        |           |         |           |           |
|           |                      |          |           |            | WI PAYOUT:  | .0      | GAS VAL:    | 0        | GAS VAL:    | 13,628   |           |         |           |           |
|           |                      |          |           |            | RI PAYOUT:  | .9      | PRD VAL:    | 0        | PRD VAL:    | 0        |           |         |           |           |
|           |                      |          |           |            |             |         |             | =====    | =====       | =====    | =====     | =====   | =====     | =====     |
|           |                      |          |           |            | 8/8 VALUE:  | 22,350  | WI TOTAL:   | 8,720    | RI TOTAL:   | 13,630   |           |         |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 37,657       |          | 44        |            |
|              | 20.5 99  | 4.0 1     |            |
|              |          | 6.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 12.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 9,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,720  
LAST YR RI VAL: 7,460  
LAST YR 8/8 VAL: 16,180

LAST YR OIL PROD: 33  
LAST YR GAS PROD: 14,414  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1: RECOMPLETED FROM CARTHAGE  
REMARKS2: (HAYNESVILLE) #245860  
MC1:  
MC2:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/02/2026 MNRLPHOU

LEASE#, NAME.....: 97580 - ROGERS-SILER HEIRS (SA)(3H) FULL WI DECIMAL = .752505 #WELLS: 1  
RRC#, WELL#.....: 275502 - 3H RRC DIST.: 06 FULL RI DECIMAL = .247495 DEPTH: 14000  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|       |  |  |  | 8/8 ANNUAL           | 8/8 ANNUAL | 8/8 ANNUAL        | OIL       | WIGAS             | RIGAS     | PRD       | WI OIL  |
|-------|--|--|--|----------------------|------------|-------------------|-----------|-------------------|-----------|-----------|---------|
|       |  |  |  | YR OIL PRDCTN        | GAS PRDCTN | PRD PRDCTN        | PRICE     | PRICE             | PRICE     | PRICE     | REVENUE |
| ---   |  |  |  | ---                  | ---        | ---               | ---       | ---               | ---       | ---       | ---     |
| 1     |  |  |  | 175                  | 31,662     | 0                 | 46.60     | 2.66              | 2.66      | .00       | 6137    |
| ===== |  |  |  | =====                | =====      | =====             | =====     | =====             | =====     | =====     | =====   |
|       |  |  |  | 175                  | 31,662     | 0                 |           |                   |           |           | 6,137   |
|       |  |  |  | WI GAS               | WI PRD     | WI GROSS          | OPERATING | WI NET            | PV WI NET | PV RI NET |         |
|       |  |  |  | REVENUE              | REVENUE    | REVENUE           | EXPENSES  | REVENUE           | REVENUE   | REVENUE   |         |
| ---   |  |  |  | ---                  | ---        | ---               | ---       | ---               | ---       | ---       | ---     |
| 1     |  |  |  | 63377                | 0          | 69514             | 68600     | 914               | 852       | 21412     |         |
| 04    |  |  |  | =====                | =====      | =====             | =====     | =====             | =====     | =====     | =====   |
| 05    |  |  |  | RUSK CO APPRAISAL DI | 1.000000   | 48,290            |           |                   |           |           |         |
| 05    |  |  |  | RUSK COUNTY          | 1.000000   | 48,290            |           |                   |           |           |         |
| 46    |  |  |  | HENDERSON ISD        | 1.000000   | 48,290            |           |                   |           |           |         |
| 65    |  |  |  | RUSK CO EMERGENCY SE | 1.000000   | 48,290            |           |                   |           |           |         |
| 66    |  |  |  | RUSK CO GROUND WATER | 1.000000   | 48,290            |           |                   |           |           |         |
|       |  |  |  | \$/BBLRESV: .57      |            | EQUIP VAL: 26,024 |           |                   |           |           |         |
|       |  |  |  | \$/BBLPROD: 199      |            | WI OIL VAL: 75    |           | RI OIL VAL: 1,890 |           |           |         |
|       |  |  |  | WI PAYOUT: .0        |            | GAS VAL: 777      |           | GAS VAL: 19,522   |           |           |         |
|       |  |  |  | RI PAYOUT: .9        |            | PRD VAL: 0        |           | PRD VAL: 0        |           |           |         |
|       |  |  |  |                      |            | =====             |           | =====             |           | =====     |         |
|       |  |  |  | 8/8 VALUE:           |            | 48,290            | WI TOTAL: |                   | 26,880    | RI TOTAL: |         |
|       |  |  |  |                      |            |                   |           |                   |           | 21,410    |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.10  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.10  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 70,000       | .5       | 93        |            |
| -----        | -----    | -----     | -----      |
|              | 9.0 1    | 13.0 1    |            |
|              | 10.0 1   | 14.0 1    |            |
|              | 11.0 1   | 15.0 99   |            |
|              | 13.0 1   |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020  
LAST YR RI VAL: 23,980  
LAST YR 8/8 VAL: 50,000

LAST YR OIL PROD: 335  
LAST YR GAS PROD: 34,362

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

MC2: |



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT

RRC CO#: 401 RUSK

LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97593 - NICHOLS-HOUSTON-MOYERS (1H) SA FULL WI DECIMAL = .731000

RRC#, WELL#.....: 275591 - 1H RRC DIST.: 06 FULL RI DECIMAL = .269000

#WELLS: 1

DEPTH: 11056

OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR

GAS FIELD#.....: 40356200

GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

|           | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|-----------|---------------|------------|------------|-------|-------|-------|-------|---------|
|           | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT FRZ.: | 1             | 36         | 55,403     | 0     | 46.60 | 2.63  | 2.63  | .00     |
| ALT JOB#: | 2             | 34         | 49,585     | 0     | 47.26 | 2.63  | 2.63  | .00     |
| ALT LSE#: | 3             | 31         | 43,882     | 0     | 47.92 | 2.63  | 2.63  | .00     |
| ALT RRC#: | 4             | 28         | 38,396     | 0     | 48.60 | 2.63  | 2.63  | .00     |
|           | 5             | 24         | 33,018     | 0     | 49.28 | 2.63  | 2.63  | .00     |
|           | 6             | 20         | 28,065     | 0     | 49.98 | 2.62  | 2.62  | .00     |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE |       |         |       |  |       |
|-----|-------------------|---------|-----------|-------|---------|-------|--|-------|
| --- | -----             | -----   | -----     | ===== | =====   | ===== |  | ===== |
|     |                   |         |           | 173   | 248,349 | 0     |  | 6,092 |

|    |                      |          |         | YR     | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|----|----------------------|----------|---------|--------|---------|---------|----------|-----------|---------|-----------|-----------|
|    |                      |          |         |        | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 287,250 | --     | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
| 05 | RUSK COUNTY          | 1.000000 | 287,250 |        |         |         |          |           |         |           |           |
| 45 | CARLISLE ISD - RUSK  | .612300  | 175,890 | 1      | 106514  | 0       | 107740   | 50960     | 56,780  | 52,948    | 37133     |
| 46 | HENDERSON ISD        | .215400  | 61,870  | 2      | 95329   | 0       | 96504    | 50960     | 45,544  | 36,930    | 29176     |
| 53 | WEST RUSK CISD       | .172300  | 49,490  | 3      | 84364   | 0       | 85450    | 50960     | 34,490  | 24,320    | 22661     |
| 60 | KILGORE COLLEGE - RU | .172300  | 49,490  | 4      | 73817   | 0       | 74812    | 50960     | 23,852  | 14,625    | 17403     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 287,250 | 5      | 63478   | 0       | 64343    | 50960     | 13,383  | 7,135     | 13129     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 287,250 | 6      | 53751   | 0       | 54496    | 50960     | 3,536   | 1,640     | 9755      |
|    |                      |          |         | =====  | =====   | =====   | =====    | =====     | =====   | =====     | =====     |
|    |                      |          |         | 477253 | 0       |         | 483345   | 305760    | 177,585 | 137,598   | 129257    |

|  |  |  |  |  |                    |  |                   |  |                   |  |  |
|--|--|--|--|--|--------------------|--|-------------------|--|-------------------|--|--|
|  |  |  |  |  | \$/BBLRESV: 13.79  |  | EQUIP VAL: 20,390 |  |                   |  |  |
|  |  |  |  |  | \$/BBLPROD: 23,753 |  | WI OIL VAL: 1,734 |  | RI OIL VAL: 1,629 |  |  |
|  |  |  |  |  | WI PAYOUT: 3.9     |  | GAS VAL: 135,864  |  | GAS VAL: 127,628  |  |  |
|  |  |  |  |  | RI PAYOUT: 3.8     |  | PRD VAL: 0        |  | PRD VAL: 0        |  |  |

\*\*\* PARAMETERS \*\*\*

|             |            |             |                    |                   |                   |
|-------------|------------|-------------|--------------------|-------------------|-------------------|
| MO SHIFT: 6 | DISC: 15.0 | YRS MAX: 28 | 8/8 VALUE: 287,250 | WI TOTAL: 157,990 | RI TOTAL: 129,260 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |                    |                   |                   |

OIL WELLHEAD PRICE: 64.57

GAS WI GR PRICE: 3.06

OIL %TAX ALLOWABLE: 9.6

GAS RI GR PRICE: 3.06

TYPE..(USNPQLHCT)..: U

GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: /

GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE:

ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 52,000       | .1       | 160       |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 10.0 1    |            |
|              | 6.0 1    | 11.0 1    |            |
|              | 9.0 1    | 12.0 1    |            |
|              | 12.0 1   | 13.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 408,210

LAST YR RI VAL: 266,680

LAST YR 8/8 VAL: 674,890

LAST YR OIL PROD: 64

LAST YR GAS PROD: 69,241

REMARKS1:

REMARKS2:

MC1:

MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96841 - BARBARA GU NO 1 FULL WI DECIMAL = .830159 #WELLS: 1  
RRC#, WELL#.....: 275935 - 1 RRC DIST...: 06 FULL RI DECIMAL = .169841 DEPTH: 8865

OPERATOR#, AGENT#: 106406 - 40  
OPERATOR NAME....: BUFFCO PRODUCTION IN  
GAS FIELD#.....: 91003675  
GAS FIELD NAME...: TRAWICK, N. (TRANSITION)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 6,230  
05 RUSK COUNTY 1.000000 6,230 \$/BBLRESV: .00 EQUIP VAL: 6,226  
49 MT ENTERPRISE ISD 1.000000 6,230 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 6,230 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 6,230 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 6,230 WI TOTAL: 6,230 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.96  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.96  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
28,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: RECLASSED FROM OIL TRAWICK, N.  
REMARKS2: (TRANSITION) #14751  
MC1:  
MC2:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/10/2026 MNRLPHOU

LEASE#, NAME.....: 97590 - HARMON-GALAN WHITE (1H) FULL WI DECIMAL = .778374 #WELLS: 1  
RRC#, WELL#.....: 276080 - 1H RRC DIST.: 06 FULL RI DECIMAL = .221626 DEPTH: 10878  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME.....: SABINE OIL & GAS COR  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

|           |              |   |       |         |   |       |      |      |     |       |
|-----------|--------------|---|-------|---------|---|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 2,337 | 114,505 | 0 | 46.60 | 2.46 | 2.46 | .00 | 84768 |
| ALT JOB#: | UNIT.....:   | 2 | 2,232 | 72,056  | 0 | 47.26 | 2.46 | 2.46 | .00 | 82106 |
| ALT LSE#: | HCG.....:    | 3 | 2,064 | 49,672  | 0 | 47.92 | 2.46 | 2.46 | .00 | 76987 |
| ALT RRC#: | GRAPH.....:  | 4 | 1,847 | 37,224  | 0 | 48.60 | 2.46 | 2.46 | .00 | 69870 |
|           |              | 5 | 1,598 | 30,309  | 0 | 49.28 | 2.46 | 2.46 | .00 | 61297 |
|           |              | 6 | 1,358 | 25,762  | 0 | 49.98 | 2.46 | 2.46 | .00 | 52842 |
|           |              | 7 | 1,154 | 21,898  | 0 | 49.98 | 2.46 | 2.46 | .00 | 44916 |

|     |                      |          |           |   |       |         |   |       |      |      |     |       |
|-----|----------------------|----------|-----------|---|-------|---------|---|-------|------|------|-----|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 1 | 2,337 | 114,505 | 0 | 46.60 | 2.46 | 2.46 | .00 | 84768 |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 591,520   | 2 | 2,232 | 72,056  | 0 | 47.26 | 2.46 | 2.46 | .00 | 82106 |
| 05  | RUSK COUNTY          | 1.000000 | 591,520   | 3 | 2,064 | 49,672  | 0 | 47.92 | 2.46 | 2.46 | .00 | 76987 |
| 53  | WEST RUSK CISD       | 1.000000 | 591,520   | 4 | 1,847 | 37,224  | 0 | 48.60 | 2.46 | 2.46 | .00 | 69870 |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 591,520   | 5 | 1,598 | 30,309  | 0 | 49.28 | 2.46 | 2.46 | .00 | 61297 |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 591,520   | 6 | 1,358 | 25,762  | 0 | 49.98 | 2.46 | 2.46 | .00 | 52842 |
| 66  | RUSK CO GROUND WATER | 1.000000 | 591,520   | 7 | 1,154 | 21,898  | 0 | 49.98 | 2.46 | 2.46 | .00 | 44916 |

|    |                      |          |         |        |                |                |                  |                    |                |                   |                   |
|----|----------------------|----------|---------|--------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 591,520 | 12,590 | 351,426        | 0              |                  |                    |                |                   | 472,786           |
| 05 | RUSK COUNTY          | 1.000000 | 591,520 |        |                |                |                  |                    |                |                   |                   |
| 53 | WEST RUSK CISD       | 1.000000 | 591,520 |        |                |                |                  |                    |                |                   |                   |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 591,520 | YR     | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 591,520 | --     |                |                |                  |                    |                |                   |                   |
| 66 | RUSK CO GROUND WATER | 1.000000 | 591,520 | 1      | 219254         | 0              | 304022           | 192031*            | 111,991        | 104,431           | 81075             |
|    |                      |          |         | 2      | 137973         | 0              | 220079           | 85433              | 134,646        | 109,181           | 51482             |
|    |                      |          |         | 3      | 95112          | 0              | 172099           | 85433              | 86,666         | 61,109            | 35313             |
|    |                      |          |         | 4      | 71277          | 0              | 141147           | 85433              | 55,714         | 34,161            | 25406             |
|    |                      |          |         | 5      | 58036          | 0              | 119333           | 85433              | 33,900         | 18,074            | 18841             |
|    |                      |          |         | 6      | 49330          | 0              | 102172           | 85433              | 16,739         | 7,760             | 14151             |
|    |                      |          |         | 7      | 41931          | 0              | 86847            | 85433              | 1,414          | 570               | 10551             |
|    |                      |          |         |        |                |                |                  |                    |                |                   |                   |
|    |                      |          |         |        | 672913         | 0              | 1145699          | 704629             | 441,070        | 335,286           | 236819            |

\*\*\* PARAMETERS \*\*\*

|             |            |             |                    |                     |
|-------------|------------|-------------|--------------------|---------------------|
| MO SHIFT: 6 | DISC: 15.0 | YRS MAX: 28 | \$/BBLRESV: 14.12  | EQUIP VAL: 19,419   |
| YRS FLAT:   | FMVF:      | 8/8 RES:    | \$/BBLPROD: 27,349 | WI OIL VAL: 138,359 |
|             |            |             | WI PAYOUT: 3.4     | RI OIL VAL: 97,726  |
|             |            |             | RI PAYOUT: 4.0     | GAS VAL: 139,093    |
|             |            |             |                    | PRD VAL: 0          |
|             |            |             |                    |                     |
|             |            |             | 8/8 VALUE: 591,520 | WI TOTAL: 354,700   |
|             |            |             |                    | RI TOTAL: 236,820   |

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.87  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.87  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 87,177       | 6.5      | 405       |            |
|              |          |           |            |
|              | 3.0 1    | 40.0 1    |            |
|              | 6.0 1    | 34.0 1    |            |
|              | 9.0 1    | 28.0 1    |            |
|              | 12.0 1   | 22.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | M B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 32,300  
LAST YR RI VAL: 16,860  
LAST YR 8/8 VAL: 49,160

LAST YR OIL PROD: 2,507  
LAST YR GAS PROD: 245,054  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/02/2026 MNRLPHOU

LEASE#, NAME..... 97581 - DEAN A E GU 1 (8H) FULL WI DECIMAL = .802949 #WELLS: 1  
RRC#, WELL#..... 276197 - 8H RRC DIST...: 06 FULL RI DECIMAL = .197051 DEPTH: 10613  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME.... EQV OPERATING LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE

04 RUSK CO APPRAISAL DI 1.000000 589,960  
05 RUSK COUNTY 1.000000 589,960  
53 WEST RUSK CISD 1.000000 589,960  
60 KILGORE COLLEGE - RU 1.000000 589,960  
65 RUSK CO EMERGENCY SE 1.000000 589,960  
66 RUSK CO GROUND WATER 1.000000 589,960

1 0 136,573 0 46.60 2.07 2.07 .00 0  
2 0 125,640 0 47.26 2.07 2.07 .00 0  
3 0 113,069 0 47.92 2.07 2.07 .00 0  
4 0 99,494 0 48.60 2.07 2.07 .00 0  
5 0 85,559 0 49.28 2.07 2.07 .00 0  
6 0 72,725 0 49.98 2.07 2.07 .00 0  
7 0 61,816 0 49.98 2.07 2.07 .00 0  
=====

04 RUSK CO APPRAISAL DI 1.000000 589,960 0 694,876 0 0  
05 RUSK COUNTY 1.000000 589,960  
53 WEST RUSK CISD 1.000000 589,960  
60 KILGORE COLLEGE - RU 1.000000 589,960  
65 RUSK CO EMERGENCY SE 1.000000 589,960  
66 RUSK CO GROUND WATER 1.000000 589,960  
1 226999 0 226999 93100 133,899 124,861 52176  
2 208827 0 208827 93100 115,727 93,840 42104  
3 187932 0 187932 93100 94,832 66,867 33237  
4 165369 0 165369 93100 72,269 44,311 25655  
5 142208 0 142208 93100 49,108 26,182 19353  
6 120877 0 120877 93100 27,777 12,878 14429  
7 102745 0 102745 93100 9,645 3,888 10759  
=====

1154957 0 1154957 651700 503,257 372,827 197713  
\$/BBLRESV: .00 EQUIP VAL: 19,419  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: 3.7 GAS VAL: 372,827 GAS VAL: 197,713  
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 589,960 WI TOTAL: 392,250 RI TOTAL: 197,710  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.41  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.41  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
95,000 388  
-----  
7.0 1  
9.0 1  
11.0 1  
13.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 266,080  
LAST YR RI VAL: 197,120  
LAST YR 8/8 VAL: 463,200

LAST YR OIL PROD: 3  
LAST YR GAS PROD: 135,611

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/10/2026 MNRLPHOU

LEASE#, NAME.....: 97585 - WALLACE J GU (4H) FULL WI DECIMAL = .712091 #WELLS: 1  
RRC#, WELL#.....: 276201 - 4H RRC DIST...: 06 FULL RI DECIMAL = .287909 DEPTH: 10923

OPERATOR#, AGENT#: 742143 - 40  
OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|       |  |  |  | 8/8 ANNUAL           | 8/8 ANNUAL | 8/8 ANNUAL        | OIL       | WIGAS             | RIGAS     | PRD       | WI OIL  |
|-------|--|--|--|----------------------|------------|-------------------|-----------|-------------------|-----------|-----------|---------|
|       |  |  |  | YR OIL PRDCTN        | GAS PRDCTN | PRD PRDCTN        | PRICE     | PRICE             | PRICE     | PRICE     | REVENUE |
| ---   |  |  |  | ---                  | ---        | ---               | ---       | ---               | ---       | ---       | ---     |
| 1     |  |  |  | 324                  | 39,709     | 0                 | 46.60     | 2.84              | 2.84      | .00       | 10751   |
| ===== |  |  |  | =====                | =====      | =====             | =====     | =====             | =====     | =====     | =====   |
|       |  |  |  | 324                  | 39,709     | 0                 |           |                   |           |           | 10,751  |
|       |  |  |  | WI GAS               | WI PRD     | WI GROSS          | OPERATING | WI NET            | PV WI NET | PV RI NET |         |
|       |  |  |  | REVENUE              | REVENUE    | REVENUE           | EXPENSES  | REVENUE           | REVENUE   | REVENUE   |         |
| ---   |  |  |  | ---                  | ---        | ---               | ---       | ---               | ---       | ---       | ---     |
| 1     |  |  |  | 80305                | 0          | 91056             | 81340     | 9,716             | 9,060     | 34481     |         |
| 04    |  |  |  | =====                | =====      | =====             | =====     | =====             | =====     | =====     | =====   |
| 05    |  |  |  | RUSK CO APPRAISAL DI | 1.000000   | 69,560            |           |                   |           |           |         |
| 53    |  |  |  | RUSK COUNTY          | 1.000000   | 69,560            |           |                   |           |           |         |
| 60    |  |  |  | WEST RUSK CISD       | 1.000000   | 69,560            |           |                   |           |           |         |
| 65    |  |  |  | KILGORE COLLEGE - RU | 1.000000   | 69,560            |           |                   |           |           |         |
| 66    |  |  |  | RUSK CO EMERGENCY SE | 1.000000   | 69,560            |           |                   |           |           |         |
|       |  |  |  | RUSK CO GROUND WATER | 1.000000   | 69,560            |           |                   |           |           |         |
|       |  |  |  | \$/BBLRESV: 4.64     |            | EQUIP VAL: 26,024 |           |                   |           |           |         |
|       |  |  |  | \$/BBLPROD: 1,669    |            | WI OIL VAL: 1,070 |           | RI OIL VAL: 4,071 |           |           |         |
|       |  |  |  | WI PAYOUT: .0        |            | GAS VAL: 7,990    |           | GAS VAL: 30,410   |           |           |         |
|       |  |  |  | RI PAYOUT: .9        |            | PRD VAL: 0        |           | PRD VAL: 0        |           |           |         |
|       |  |  |  |                      |            | =====             |           | =====             |           | =====     |         |
|       |  |  |  | 8/8 VALUE:           |            | 69,560            | WI TOTAL: |                   | 35,080    | RI TOTAL: |         |
|       |  |  |  |                      |            |                   |           |                   |           | 34,480    |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.30  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.30  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 83,000       | .9       | 118       |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 15.0 99   |            |
|              | 6.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 283,720  
LAST YR RI VAL: 271,610  
LAST YR 8/8 VAL: 555,330

LAST YR OIL PROD: 940  
LAST YR GAS PROD: 52,860

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/02/2026 MNRLPHOU

LEASE#, NAME..... 97584 - ROGERS-SILER HEIRS (SA)(4H) FULL WI DECIMAL = .752830 #WELLS: 1  
RRC#, WELL#..... 276236 - 4H RRC DIST..: 06 FULL RI DECIMAL = .247170 DEPTH: 10631  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME.... EQV OPERATING LLC  
GAS FIELD#..... 40356200  
GAS FIELD NAME... HENDERSON, E. (COTTON VALLEY)

|           |              |       |       |         |       |        |      |      |     |      |
|-----------|--------------|-------|-------|---------|-------|--------|------|------|-----|------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 163   | 57,517  | 0     | 46.60  | 1.80 | 1.80 | .00 | 5718 |
| ALT JOB#: | UNIT.....:   | 2     | 130   | 54,922  | 0     | 47.26  | 1.80 | 1.80 | .00 | 4625 |
| ALT LSE#: | HCG.....:    | 3     | 104   | 50,796  | 0     | 47.92  | 1.80 | 1.80 | .00 | 3752 |
| ALT RRC#: | GRAPH.....:  | 4     | 86    | 45,456  | 0     | 48.60  | 1.80 | 1.80 | .00 | 3147 |
|           |              | ===== | ===== | =====   | ===== | =====  |      |      |     |      |
|           |              |       | 483   | 208,691 | 0     | 17,242 |      |      |     |      |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 150,110   | 1     | 77941          | 0              | 83659            | 59780              | 23,879         | 22,267            | 25725             |
| 05  | RUSK COUNTY          | 1.000000 | 150,110   | 2     | 74424          | 0              | 79049            | 59780              | 19,269         | 15,624            | 21323             |
| 46  | HENDERSON ISD        | 1.000000 | 150,110   | 3     | 68833          | 0              | 72585            | 59780              | 12,805         | 9,029             | 17174             |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 150,110   | 4     | 61597          | 0              | 64744            | 59780              | 4,964          | 3,044             | 13438             |
| 66  | RUSK CO GROUND WATER | 1.000000 | 150,110   | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |       | 282795         | 0              | 300037           | 239120             | 60,917         | 49,964            | 77660             |

|             |         |             |        |             |        |
|-------------|---------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 7.90    | EQUIP VAL:  | 22,481 |             |        |
| \$/BBLPROD: | 7,636   | WI OIL VAL: | 2,871  | RI OIL VAL: | 4,463  |
| WI PAYOUT:  | .0      | GAS VAL:    | 47,093 | GAS VAL:    | 73,197 |
| RI PAYOUT:  | 3.0     | PRD VAL:    | 0      | PRD VAL:    | 0      |
| =====       |         |             |        |             |        |
| 8/8 VALUE:  | 150,110 | WI TOTAL:   | 72,450 | RI TOTAL:   | 77,660 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.10  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.10  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 61,000       | .5       | 160       |            |
| 21.0         | 1        | 3.0       | 1          |
| 20.0         | 1        | 6.0       | 1          |
| 19.0         | 1        | 9.0       | 1          |
| 17.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 63,920  
LAST YR RI VAL: 71,810  
LAST YR 8/8 VAL: 135,730

LAST YR OIL PROD: 265  
LAST YR GAS PROD: 58,265

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/09/2026 MNRLPHOU

LEASE#, NAME..... 97583 - LAKE-HINSON (1H) FULL WI DECIMAL = .751137 #WELLS: 1  
RRC#, WELL#..... 276297 - 1H RRC DIST...: 06 FULL RI DECIMAL = .248863 DEPTH: 10914  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME.... SABINE OIL & GAS COR  
GAS FIELD#..... 40356200  
GAS FIELD NAME... HENDERSON, E. (COTTON VALLEY)

|           | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|-----------|---------------|------------|------------|-------|-------|-------|-------|---------|
|           | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT FRZ.: | 1 72          | 69,319     | 0          | 46.60 | 2.52  | 2.52  | .00   | 2520    |
| ALT JOB#: | 2 69          | 63,426     | 0          | 47.26 | 2.52  | 2.52  | .00   | 2449    |
| ALT LSE#: | 3 64          | 57,080     | 0          | 47.92 | 2.52  | 2.52  | .00   | 2304    |
| ALT RRC#: | 4 57          | 50,227     | 0          | 48.60 | 2.52  | 2.52  | .00   | 2081    |
|           | 5 49          | 43,193     | 0          | 49.28 | 2.52  | 2.52  | .00   | 1814    |
|           | 6 41          | 36,714     | 0          | 49.98 | 2.52  | 2.52  | .00   | 1564    |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE |       |         |       |  |        |
|-----|-------------------|---------|-----------|-------|---------|-------|--|--------|
| --- | -----             | -----   | -----     | ===== | =====   | ===== |  | =====  |
|     |                   |         |           | 352   | 319,959 | 0     |  | 12,732 |

|    |                      |          |         | YR    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|----|----------------------|----------|---------|-------|---------|---------|----------|-----------|---------|-----------|-----------|
|    |                      |          |         |       | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 357,100 | --    | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
| 05 | RUSK COUNTY          | 1.000000 | 357,100 |       |         |         |          |           |         |           |           |
| 53 | WEST RUSK CISD       | 1.000000 | 357,100 | 1     | 131212  | 0       | 133732   | 61740     | 71,992  | 67,133    | 41497     |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 357,100 | 2     | 120057  | 0       | 122506   | 61740     | 60,766  | 49,274    | 33347     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 357,100 | 3     | 108045  | 0       | 110349   | 61740     | 48,609  | 34,274    | 26348     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 357,100 | 4     | 95073   | 0       | 97154    | 61740     | 35,414  | 21,714    | 20349     |
|    |                      |          |         | 5     | 81759   | 0       | 83573    | 61740     | 21,833  | 11,641    | 15354     |
|    |                      |          |         | 6     | 69495   | 0       | 71059    | 61740     | 9,319   | 4,320     | 11452     |
|    |                      |          |         | ===== | =====   | =====   | =====    | =====     | =====   | =====     | =====     |
|    |                      |          |         |       | 605641  | 0       | 618373   | 370440    | 247,933 | 188,356   | 148347    |

|  |  |  |  |  |                    |  |                   |  |                   |  |  |
|--|--|--|--|--|--------------------|--|-------------------|--|-------------------|--|--|
|  |  |  |  |  | \$/BBLRESV: 14.71  |  | EQUIP VAL: 20,390 |  |                   |  |  |
|  |  |  |  |  | \$/BBLPROD: 25,853 |  | WI OIL VAL: 3,878 |  | RI OIL VAL: 3,054 |  |  |
|  |  |  |  |  | WI PAYOUT: 3.8     |  | GAS VAL: 184,478  |  | GAS VAL: 145,293  |  |  |
|  |  |  |  |  | RI PAYOUT: 3.8     |  | PRD VAL: 0        |  | PRD VAL: 0        |  |  |

\*\*\* PARAMETERS \*\*\*

|             |            |             |                    |                   |                   |
|-------------|------------|-------------|--------------------|-------------------|-------------------|
| MO SHIFT: 6 | DISC: 15.0 | YRS MAX: 28 | 8/8 VALUE: 357,100 | WI TOTAL: 208,750 | RI TOTAL: 148,350 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |                    |                   |                   |

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.94  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.94  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 63,000       | .2       | 198       |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 8.0 1     |            |
|              | 6.0 1    | 9.0 1     |            |
|              | 9.0 1    | 11.0 1    |            |
|              | 12.0 1   | 13.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 307,450  
LAST YR RI VAL: 209,170  
LAST YR 8/8 VAL: 516,620

LAST YR OIL PROD: 190  
LAST YR GAS PROD: 75,233

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97588 - GRAY-HUDSON (SA)(1H) FULL WI DECIMAL = .804380 #WELLS: 1  
RRC#, WELL#..... 276300 - 1H RRC DIST...: 06 FULL RI DECIMAL = .195620 DEPTH: 10735  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME.... SABINE OIL & GAS COR  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-------|------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | ---   | -----      | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
|     |                      |          |           | 1     | 971        | 225,756               | 0                     | 46.60     | 2.50        | 2.50        | .00       | 36397          |
|     |                      |          |           | 2     | 927        | 215,571               | 0                     | 47.26     | 2.50        | 2.50        | .00       | 35240          |
|     |                      |          |           | 3     | 858        | 199,377               | 0                     | 47.92     | 2.50        | 2.50        | .00       | 33072          |
|     |                      |          |           | 4     | 767        | 178,418               | 0                     | 48.60     | 2.50        | 2.50        | .00       | 29984          |
|     |                      |          |           | 5     | 664        | 154,308               | 0                     | 49.28     | 2.50        | 2.50        | .00       | 26321          |
|     |                      |          |           | 6     | 564        | 131,161               | 0                     | 49.98     | 2.50        | 2.50        | .00       | 22691          |
|     |                      |          |           | 7     | 479        | 111,487               | 0                     | 49.98     | 2.50        | 2.50        | .00       | 19287          |
|     |                      |          |           | 8     | 407        | 94,764                | 0                     | 49.98     | 2.50        | 2.50        | .00       | 16394          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 2,168,910 | 9     | 346        | 80,549                | 0                     | 49.98     | 2.50        | 2.50        | .00       | 13935          |
| 05  | RUSK COUNTY          | 1.000000 | 2,168,910 | 10    | 294        | 68,467                | 0                     | 49.98     | 2.50        | 2.50        | .00       | 11845          |
| 22  | CITY OF HENDERSON    | .174700  | 378,910   | 11    | 250        | 58,197                | 0                     | 49.98     | 2.50        | 2.50        | .00       | 10068          |
| 46  | HENDERSON ISD        | .754200  | 1,635,790 | 12    | 212        | 49,467                | 0                     | 49.98     | 2.50        | 2.50        | .00       | 8558           |
| 53  | WEST RUSK CISD       | .245800  | 533,120   | 13    | 180        | 42,047                | 0                     | 49.98     | 2.50        | 2.50        | .00       | 7274           |
| 60  | KILGORE COLLEGE - RU | .245800  | 533,120   | 14    | 153        | 35,740                | 0                     | 49.98     | 2.50        | 2.50        | .00       | 6183           |
| 65  | RUSK CO EMERGENCY SE | .825300  | 1,790,000 | 15    | 130        | 30,379                | 0                     | 49.98     | 2.50        | 2.50        | .00       | 5255           |
| 66  | RUSK CO GROUND WATER | 1.000000 | 2,168,910 | ===== | =====      | =====                 | =====                 | =====     | =====       | =====       | =====     | =====          |
|     |                      |          |           |       | 7,202      | 1,675,688             | 0                     |           |             |             |           | 282,504        |

|                           |                       |             |            | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|---------------------------|-----------------------|-------------|------------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|                           |                       |             |            | ---   | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|                           |                       |             |            | 1     | 453984         | 0              | 490381           | 64190              | 426,191        | 397,423           | 111696            |
|                           |                       |             |            | 2     | 433503         | 0              | 468743           | 64190              | 404,553        | 328,040           | 93655             |
|                           |                       |             |            | 3     | 400937         | 0              | 434009           | 64190              | 369,819        | 260,764           | 76065             |
| *** PARAMETERS ***        |                       |             |            | 4     | 358790         | 0              | 388774           | 64190              | 324,584        | 199,016           | 59770             |
|                           |                       |             |            | 5     | 310306         | 0              | 336627           | 64190              | 272,437        | 145,253           | 45397             |
| MO SHIFT: 6               | DISC: 15.0            | YRS MAX: 28 |            | 6     | 263760         | 0              | 286451           | 64190              | 222,261        | 103,045           | 33886             |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            | 7     | 224196         | 0              | 243483           | 64190              | 179,293        | 72,282            | 25266             |
|                           |                       |             |            | 8     | 190566         | 0              | 206960           | 64190              | 142,770        | 50,049            | 18838             |
| OIL WELLHEAD PRICE: 64.57 | GAS WI GR PRICE: 2.92 |             |            | 9     | 161982         | 0              | 175917           | 64190              | 111,727        | 34,059            | 14047             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.92 |             |            | 10    | 137684         | 0              | 149529           | 64190              | 85,339         | 22,622            | 10474             |
| TYPE..(USNPQLHCT)..: U    | GAS %TAX ALLOW.: 12.5 |             |            | 11    | 117032         | 0              | 127100           | 64190              | 62,910         | 14,501            | 7808              |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            | 12    | 99477          | 0              | 108035           | 64190              | 43,845         | 8,788             | 5822              |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            | 13    | 84555          | 0              | 91829            | 64190              | 27,639         | 4,817             | 4341              |
|                           |                       |             |            | 14    | 71872          | 0              | 78055            | 64190              | 13,865         | 2,102             | 3237              |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D | 15    | 61091          | 0              | 66346            | 64190              | 2,156          | 284               | 2413              |
| -----                     | -----                 | -----       | -----      | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| 65,500                    | 2.7                   | 628         |            |       | 3369735        | 0              | 3652239          | 962850             | 2,689,389      | 1,643,045         | 512715            |
| -----                     | -----                 | -----       | -----      |       |                |                |                  |                    |                |                   |                   |

|  |  |  |  |  |                    |                     |  |                    |  |  |  |
|--|--|--|--|--|--------------------|---------------------|--|--------------------|--|--|--|
|  |  |  |  |  | \$/BBLRESV: 21.94  | EQUIP VAL: 13,144   |  |                    |  |  |  |
|  |  |  |  |  | \$/BBLPROD: 58,513 | WI OIL VAL: 127,090 |  | RI OIL VAL: 39,659 |  |  |  |
|  |  |  |  |  | WI PAYOUT: 4.5     | GAS VAL: 1,515,954  |  | GAS VAL: 473,056   |  |  |  |
|  |  |  |  |  | RI PAYOUT: 5.0     | PRD VAL: 0          |  | PRD VAL: 0         |  |  |  |
|  |  |  |  |  |                    | =====               |  | =====              |  |  |  |

8/8 VALUE: 2,168,910 WI TOTAL: 1,656,190 RI TOTAL: 512,720  
ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,169,120  
LAST YR RI VAL: 395,590  
LAST YR 8/8 VAL: 1,564,710

LAST YR OIL PROD: 868  
LAST YR GAS PROD: 207,380

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97612 - WORLEY (5H) FULL WI DECIMAL = .810503 #WELLS: 1  
RRC#, WELL#.....: 276305 - 5H RRC DIST...: 06 FULL RI DECIMAL = .189497 DEPTH: 10601  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 54,900    | 1  | 0                     | 26,859                | 0                     | 46.60     | 2.68        | 2.68        | .00       | 0              |
| 05  | RUSK COUNTY          | 1.000000 | 54,900    | 2  | 0                     | 23,770                | 0                     | 47.26     | 2.68        | 2.68        | .00       | 0              |
| 46  | HENDERSON ISD        | 1.000000 | 54,900    |    |                       |                       |                       |           |             |             |           |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 54,900    |    |                       | 50,629                | 0                     |           |             |             |           | 0              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 54,900    |    |                       |                       |                       |           |             |             |           |                |

\$/BBLRESV: .00 EQUIP VAL: 24,785  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 7,429 GAS VAL: 22,693  
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 54,900 WI TOTAL: 32,210 RI TOTAL: 22,690

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.12  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.12  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 52,000       |          | 78        |            |
|              | 11.0     | 1         |            |
|              | 12.0     | 1         |            |
|              | 13.0     | 1         |            |
|              | 14.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 38,490  
LAST YR RI VAL: 28,300  
LAST YR 8/8 VAL: 66,790

LAST YR OIL PROD:  
LAST YR GAS PROD: 29,016

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97589 - GRAY-HUDSON (SA)(2H) FULL WI DECIMAL = .795077 #WELLS: 1  
RRC#, WELL#..... 276306 - 2H RRC DIST... 06 FULL RI DECIMAL = .204923 DEPTH: 10732  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME.... SABINE OIL & GAS COR  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | OIL   | PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-------|--------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | ---   | ---    | ---                   | ---                   | ---       | ---         | ---         | ---       | ---            |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 856,350   | 1   | 324   |        | 108,204               | 0                     | 46.60     | 2.56        | 2.56        | .00       | 12004          |
| 05  | RUSK COUNTY          | 1.000000 | 856,350   | 2   | 309   |        | 103,322               | 0                     | 47.26     | 2.56        | 2.56        | .00       | 11611          |
| 22  | CITY OF HENDERSON    | .174700  | 149,600   | 3   | 286   |        | 95,560                | 0                     | 47.92     | 2.56        | 2.56        | .00       | 10897          |
| 46  | HENDERSON ISD        | .754200  | 645,860   | 4   | 256   |        | 85,514                | 0                     | 48.60     | 2.56        | 2.56        | .00       | 9892           |
| 53  | WEST RUSK CISD       | .245800  | 210,490   | 5   | 221   |        | 73,958                | 0                     | 49.28     | 2.56        | 2.56        | .00       | 8659           |
| 60  | KILGORE COLLEGE - RU | .245800  | 210,490   | 6   | 187   |        | 62,864                | 0                     | 49.98     | 2.56        | 2.56        | .00       | 7465           |
| 65  | RUSK CO EMERGENCY SE | .825300  | 706,750   | 7   | 159   |        | 53,434                | 0                     | 49.98     | 2.56        | 2.56        | .00       | 6345           |
| 66  | RUSK CO GROUND WATER | 1.000000 | 856,350   | 8   | 135   |        | 45,419                | 0                     | 49.98     | 2.56        | 2.56        | .00       | 5393           |
|     |                      |          |           | 9   | 115   |        | 38,606                | 0                     | 49.98     | 2.56        | 2.56        | .00       | 4584           |
|     |                      |          |           | 10  | 98    |        | 32,815                | 0                     | 49.98     | 2.56        | 2.56        | .00       | 3897           |
|     |                      |          |           |     | ===== |        | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |           |     | 2,090 |        | 699,696               | 0                     |           |             |             |           | 80,747         |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | OIL   | PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-------|--------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | ---   | ---    | ---                   | ---                   | ---       | ---         | ---         | ---       | ---            |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 856,350   | 1   | 324   |        | 108,204               | 0                     | 46.60     | 2.56        | 2.56        | .00       | 12004          |
| 05  | RUSK COUNTY          | 1.000000 | 856,350   | 2   | 309   |        | 103,322               | 0                     | 47.26     | 2.56        | 2.56        | .00       | 11611          |
| 22  | CITY OF HENDERSON    | .174700  | 149,600   | 3   | 286   |        | 95,560                | 0                     | 47.92     | 2.56        | 2.56        | .00       | 10897          |
| 46  | HENDERSON ISD        | .754200  | 645,860   | 4   | 256   |        | 85,514                | 0                     | 48.60     | 2.56        | 2.56        | .00       | 9892           |
| 53  | WEST RUSK CISD       | .245800  | 210,490   | 5   | 221   |        | 73,958                | 0                     | 49.28     | 2.56        | 2.56        | .00       | 8659           |
| 60  | KILGORE COLLEGE - RU | .245800  | 210,490   | 6   | 187   |        | 62,864                | 0                     | 49.98     | 2.56        | 2.56        | .00       | 7465           |
| 65  | RUSK CO EMERGENCY SE | .825300  | 706,750   | 7   | 159   |        | 53,434                | 0                     | 49.98     | 2.56        | 2.56        | .00       | 6345           |
| 66  | RUSK CO GROUND WATER | 1.000000 | 856,350   | 8   | 135   |        | 45,419                | 0                     | 49.98     | 2.56        | 2.56        | .00       | 5393           |
|     |                      |          |           | 9   | 115   |        | 38,606                | 0                     | 49.98     | 2.56        | 2.56        | .00       | 4584           |
|     |                      |          |           | 10  | 98    |        | 32,815                | 0                     | 49.98     | 2.56        | 2.56        | .00       | 3897           |
|     |                      |          |           |     | ===== |        | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |           |     | 2,090 |        | 699,696               | 0                     |           |             |             |           | 80,747         |

  

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | OIL   | PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-------|--------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | ---   | ---    | ---                   | ---                   | ---       | ---         | ---         | ---       | ---            |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 856,350   | 1   | 324   |        | 108,204               | 0                     | 46.60     | 2.56        | 2.56        | .00       | 12004          |
| 05  | RUSK COUNTY          | 1.000000 | 856,350   | 2   | 309   |        | 103,322               | 0                     | 47.26     | 2.56        | 2.56        | .00       | 11611          |
| 22  | CITY OF HENDERSON    | .174700  | 149,600   | 3   | 286   |        | 95,560                | 0                     | 47.92     | 2.56        | 2.56        | .00       | 10897          |
| 46  | HENDERSON ISD        | .754200  | 645,860   | 4   | 256   |        | 85,514                | 0                     | 48.60     | 2.56        | 2.56        | .00       | 9892           |
| 53  | WEST RUSK CISD       | .245800  | 210,490   | 5   | 221   |        | 73,958                | 0                     | 49.28     | 2.56        | 2.56        | .00       | 8659           |
| 60  | KILGORE COLLEGE - RU | .245800  | 210,490   | 6   | 187   |        | 62,864                | 0                     | 49.98     | 2.56        | 2.56        | .00       | 7465           |
| 65  | RUSK CO EMERGENCY SE | .825300  | 706,750   | 7   | 159   |        | 53,434                | 0                     | 49.98     | 2.56        | 2.56        | .00       | 6345           |
| 66  | RUSK CO GROUND WATER | 1.000000 | 856,350   | 8   | 135   |        | 45,419                | 0                     | 49.98     | 2.56        | 2.56        | .00       | 5393           |
|     |                      |          |           | 9   | 115   |        | 38,606                | 0                     | 49.98     | 2.56        | 2.56        | .00       | 4584           |
|     |                      |          |           | 10  | 98    |        | 32,815                | 0                     | 49.98     | 2.56        | 2.56        | .00       | 3897           |
|     |                      |          |           |     | ===== |        | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |           |     | 2,090 |        | 699,696               | 0                     |           |             |             |           | 80,747         |

  

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | OIL   | PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-------|--------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | ---   | ---    | ---                   | ---                   | ---       | ---         | ---         | ---       | ---            |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 856,350   | 1   | 324   |        | 108,204               | 0                     | 46.60     | 2.56        | 2.56        | .00       | 12004          |
| 05  | RUSK COUNTY          | 1.000000 | 856,350   | 2   | 309   |        | 103,322               | 0                     | 47.26     | 2.56        | 2.56        | .00       | 11611          |
| 22  | CITY OF HENDERSON    | .174700  | 149,600   | 3   | 286   |        | 95,560                | 0                     | 47.92     | 2.56        | 2.56        | .00       | 10897          |
| 46  | HENDERSON ISD        | .754200  | 645,860   | 4   | 256   |        | 85,514                | 0                     | 48.60     | 2.56        | 2.56        | .00       | 9892           |
| 53  | WEST RUSK CISD       | .245800  | 210,490   | 5   | 221   |        | 73,958                | 0                     | 49.28     | 2.56        | 2.56        | .00       | 8659           |
| 60  | KILGORE COLLEGE - RU | .245800  | 210,490   | 6   | 187   |        | 62,864                | 0                     | 49.98     | 2.56        | 2.56        | .00       | 7465           |
| 65  | RUSK CO EMERGENCY SE | .825300  | 706,750   | 7   | 159   |        | 53,434                | 0                     | 49.98     | 2.56        | 2.56        | .00       | 6345           |
| 66  | RUSK CO GROUND WATER | 1.000000 | 856,350   | 8   | 135   |        | 45,419                | 0                     | 49.98     | 2.56        | 2.56        | .00       | 5393           |
|     |                      |          |           | 9   | 115   |        | 38,606                | 0                     | 49.98     | 2.56        | 2.56        | .00       | 4584           |
|     |                      |          |           | 10  | 98    |        | 32,815                | 0                     | 49.98     | 2.56        | 2.56        | .00       | 3897           |
|     |                      |          |           |     | ===== |        | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |           |     | 2,090 |        | 699,696               | 0                     |           |             |             |           | 80,747         |

  

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | OIL   | PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-------|--------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | ---   | ---    | ---                   | ---                   | ---       | ---         | ---         | ---       | ---            |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 856,350   | 1   | 324   |        | 108,204               | 0                     | 46.60     | 2.56        | 2.56        | .00       | 12004          |
| 05  | RUSK COUNTY          | 1.000000 | 856,350   | 2   | 309   |        | 103,322               | 0                     | 47.26     | 2.56        | 2.56        | .00       | 11611          |
| 22  | CITY OF HENDERSON    | .174700  | 149,600   | 3   | 286   |        | 95,560                | 0                     | 47.92     | 2.56        | 2.56        | .00       | 10897          |
| 46  | HENDERSON ISD        | .754200  | 645,860   | 4   | 256   |        | 85,514                | 0                     | 48.60     | 2.56        | 2.56        | .00       | 9892           |
| 53  | WEST RUSK CISD       | .245800  | 210,490   | 5   | 221   |        | 73,958                | 0                     | 49.28     | 2.56        | 2.56        | .00       | 8659           |
| 60  | KILGORE COLLEGE - RU | .245800  | 210,490   | 6   | 187   |        | 62,864                | 0                     | 49.98     | 2.56        | 2.56        | .00       | 7465           |
| 65  | RUSK CO EMERGENCY SE | .825300  | 706,750   | 7   | 159   |        | 53,434                | 0                     | 49.98     | 2.56        | 2.56        | .00       | 6345           |
| 66  | RUSK CO GROUND WATER | 1.000000 | 856,350   | 8   | 135   |        | 45,419                | 0                     | 49.98     | 2.56        | 2.56        | .00       | 5393           |
|     |                      |          |           | 9   | 115   |        | 38,606                | 0                     | 49.98     | 2.56        | 2.56        | .00       | 4584           |
|     |                      |          |           | 10  | 98    |        | 32,815                | 0                     | 49.98     | 2.56        | 2.56        | .00       | 3897           |
|     |                      |          |           |     | ===== |        | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |           |     | 2,090 |        | 699,696               | 0                     |           |             |             |           | 80,747         |

  

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | OIL   | PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-------|--------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | ---   | ---    | ---                   | ---                   | ---       | ---         | ---         | ---       | ---            |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 856,350   | 1   | 324   |        | 108,204               | 0                     | 46.60     | 2.56        | 2.56        | .00       | 12004          |
| 05  | RUSK COUNTY          | 1.000000 | 856,350   | 2   | 309   |        | 103,322               | 0                     | 47.26     | 2.56        | 2.56        | .00       | 11611          |
| 22  | CITY OF HENDERSON    | .174700  | 149,600   | 3   | 286   |        | 95,560                | 0                     | 47.92     | 2.56        | 2.56        | .00       | 10897          |
| 46  | HENDERSON ISD        | .754200  | 645,860   | 4   | 256   |        | 85,514                | 0                     | 48.60     | 2.56        | 2.56        | .00       | 9892           |
| 53  | WEST RUSK CISD       | .245800  | 210,490   | 5   | 221   |        | 73,958                | 0                     | 49.28     | 2.56        | 2.56        | .00       | 8659           |
| 60  | KILGORE COLLEGE - RU | .245800  | 210,490   | 6   | 187   |        | 62,864                | 0                     | 49.98     | 2.56        | 2.56        | .00       | 7465           |
| 65  | RUSK CO EMERGENCY SE | .825300  | 706,750   | 7   | 159   |        | 53,434                | 0                     | 49.98     | 2.56        | 2.56        | .00       | 6345           |
| 66  | RUSK CO GROUND WATER | 1.000000 | 856,350   | 8   | 135   |        | 45,419                | 0                     | 49.98     | 2.56        | 2.56        | .00       | 5393           |
|     |                      |          |           | 9   | 115   |        | 38,606                | 0                     | 49.98     | 2.56        | 2.56        | .00       | 4584           |
|     |                      |          |           | 10  | 98    |        | 32,815                | 0                     | 49.98     | 2.56        | 2.56        | .00       | 3897           |
|     |                      |          |           |     | ===== |        | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |           |     | 2,090 |        | 699,696               | 0                     |           |             |             |           | 80,747         |

  

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | OIL   | PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-------|--------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | ---   | ---    | ---                   | ---                   | ---       | ---         | ---         | ---       | ---            |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 856,350   | 1   | 324   |        | 108,204               | 0                     | 46.60     | 2.56        | 2.56        | .00       | 12004          |
| 05  | RUSK COUNTY          | 1.000000 | 856,350   | 2   | 309   |        | 103,322               | 0                     | 47.26     | 2.56        | 2.56        | .00       | 11611          |
| 22  | CITY OF HENDERSON    | .174700  | 149,600   | 3   | 286   |        | 95,560                | 0                     | 47.92     | 2.56        | 2.56        | .00       | 10897          |
| 46  | HENDERSON ISD        | .754200  | 645,860   | 4   | 256   |        | 85,514                | 0                     | 48.60     | 2.56        | 2.56        | .00       | 9892           |
| 53  | WEST RUSK CISD       | .245800  | 210,490   | 5   | 221   |        | 73,958                | 0                     | 49.28     | 2.56        | 2.56        | .00       | 8659           |
| 60  | KILGORE COLLEGE - RU | .245800  | 210,490   | 6   | 187   |        | 62,864                | 0                     | 49.98     | 2.56        | 2.56        | .00       | 7465           |
| 65  | RUSK CO EMERGENCY SE | .825300  | 706,750   | 7   | 159   |        | 53,434                | 0                     | 49.98     | 2.56        | 2.56        | .00       | 6345           |
| 66  | RUSK CO GROUND WATER | 1.000000 | 856,350   | 8   | 135   |        | 45,419                | 0                     | 49.98     | 2.56        | 2.56        | .00       | 5393           |
|     |                      |          |           | 9   | 115   |        | 38,606                | 0                     | 49.98     | 2.56        | 2.56        | .00       | 4584           |
|     |                      |          |           | 10  | 98    |        | 32,815                | 0                     | 49.98     | 2.56        | 2.56        | .00       | 3897           |
|     |                      |          |           |     | ===== |        | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |           |     | 2,090 |        | 699,696               | 0                     |           |             |             |           | 80,747         |

  

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | OIL | PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----|--------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | --- | ---    | ---                   | ---                   | ---       | ---         | ---         | ---       | ---            |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 856,350   | 1   | 324 |        | 108,204               | 0                     | 46.60     | 2.56        | 2.56        | .00       | 12004          |
| 05  | RUSK COUNTY          | 1.000000 | 856,350   | 2   | 309 |        | 103,322               | 0                     | 47.26     | 2.56        | 2.56        | .00       | 11611          |
| 22  | CITY OF HENDERSON    | .174700  | 149,600   | 3   | 286 |        | 95,560                | 0                     | 47.92     | 2.56        | 2.56        | .00       | 10897          |
| 46  | HENDERSON ISD        | .754200  | 645,860   | 4   | 256 |        | 85,514                | 0                     | 48.60     | 2.56        | 2.56        | .00       | 9892           |
| 53  | WEST RUSK CISD       | .245800  | 210,490   | 5   | 221 |        | 73,958                | 0                     | 49.28     | 2.56        | 2.56        | .00       | 8659           |
| 60  | KILGORE COLLEGE - RU | .245800  | 210,490   | 6   | 187 |        | 62,                   |                       |           |             |             |           |                |

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/10/2026 MNRLPHOU

LEASE#, NAME..... 97586 - WHITE GALAN GU (3H) FULL WI DECIMAL = .779151 #WELLS: 1  
RRC#, WELL#..... 276307 - 3H RRC DIST.: 06 FULL RI DECIMAL = .220849 DEPTH: 10889  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME.... SABINE OIL & GAS COR  
GAS FIELD#..... 40356200  
GAS FIELD NAME... HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE

04 RUSK CO APPRAISAL DI 1.000000 408,620  
05 RUSK COUNTY 1.000000 408,620  
53 WEST RUSK CISD 1.000000 408,620  
60 KILGORE COLLEGE - RU 1.000000 408,620  
65 RUSK CO EMERGENCY SE 1.000000 408,620  
66 RUSK CO GROUND WATER 1.000000 408,620

1 719 66,876 0 46.60 2.42 2.42 .00 26106  
2 686 63,529 0 47.26 2.42 2.42 .00 25260  
3 634 58,757 0 47.92 2.42 2.42 .00 23672  
4 568 52,580 0 48.60 2.42 2.42 .00 21508  
5 491 45,474 0 49.28 2.42 2.42 .00 18853  
6 417 38,652 0 49.98 2.42 2.42 .00 16252  
7 354 32,854 0 49.98 2.42 2.42 .00 13815

04 3,869 358,722 0 145,466  
05 119787 0 145047 73500 71,547 58,015 33777  
53 110789 0 134461 73500 60,961 42,984 27467  
60 99142 0 120650 73500 47,150 28,910 21619  
65 85743 0 104596 73500 31,096 16,579 16440  
66 72882 0 89134 73500 15,634 7,248 12290  
7 61950 0 75765 73500 2,265 914 9163

676391 0 821857 514500 307,357 228,041 161163  
\$/BBLRESV: 13.39 EQUIP VAL: 19,419  
\$/BBLPROD: 25,906 WI OIL VAL: 40,362 RI OIL VAL: 28,525  
WI PAYOUT: 3.8 GAS VAL: 187,678 GAS VAL: 132,638  
RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 408,620 WI TOTAL: 247,460 RI TOTAL: 161,160  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.83  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.83  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
75,000 2.0 187  
3.0 1 4.0 1  
6.0 1 6.0 1  
9.0 1 9.0 1  
12.0 1 12.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 337,120  
LAST YR RI VAL: 212,170  
LAST YR 8/8 VAL: 549,290

LAST YR OIL PROD: 659  
LAST YR GAS PROD: 65,516

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97591 - HINSON-TALIAFERRO (1H) FULL WI DECIMAL = .750809 #WELLS: 1  
RRC#, WELL#..... 276310 - 1H RRC DIST.: 06 FULL RI DECIMAL = .249191 DEPTH: 10838  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME.... SABINE OIL & GAS COR  
GAS FIELD#..... 40356200  
GAS FIELD NAME... HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | OIL   | PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-------|--------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | ---   | ---    | ---                   | ---                   | ---       | ---         | ---         | ---       | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 738,440   | 1   | 1,007 |        | 80,331                | 0                     | 46.60     | 2.56        | 2.56        | .00       | 35233          |
| 05  | RUSK COUNTY          | 1.000000 | 738,440   | 2   | 962   |        | 74,704                | 0                     | 47.26     | 2.56        | 2.56        | .00       | 34135          |
| 53  | WEST RUSK CISD       | 1.000000 | 738,440   | 3   | 890   |        | 67,977                | 0                     | 47.92     | 2.56        | 2.56        | .00       | 32021          |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 738,440   | 4   | 796   |        | 60,496                | 0                     | 48.60     | 2.56        | 2.56        | .00       | 29045          |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 738,440   | 5   | 689   |        | 52,321                | 0                     | 49.28     | 2.56        | 2.56        | .00       | 25493          |
| 66  | RUSK CO GROUND WATER | 1.000000 | 738,440   | 6   | 585   |        | 44,472                | 0                     | 49.98     | 2.56        | 2.56        | .00       | 21977          |
|     |                      |          |           | 7   | 497   |        | 37,801                | 0                     | 49.98     | 2.56        | 2.56        | .00       | 18680          |
|     |                      |          |           | 8   | 423   |        | 32,131                | 0                     | 49.98     | 2.56        | 2.56        | .00       | 15878          |
|     |                      |          |           | 9   | 359   |        | 27,311                | 0                     | 49.98     | 2.56        | 2.56        | .00       | 13496          |
|     |                      |          |           | 10  | 305   |        | 23,215                | 0                     | 49.98     | 2.56        | 2.56        | .00       | 11472          |
|     |                      |          |           |     | ===== |        | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |           |     | 6,513 |        | 500,759               | 0                     |           |             |             |           | 237,430        |

| YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | ---            | ---            | ---              | ---                | ---            | ---               | ---               |
| 1   | 154402         | 0              | 189635           | 50470              | 139,165        | 129,771           | 58948             |
| 2   | 143586         | 0              | 177721           | 50470              | 127,251        | 103,184           | 48461             |
| 3   | 130657         | 0              | 162678           | 50470              | 112,208        | 79,119            | 38910             |
| 4   | 116278         | 0              | 145323           | 50470              | 94,853         | 58,159            | 30491             |
| 5   | 100565         | 0              | 126058           | 50470              | 75,588         | 40,300            | 23201             |
| 6   | 85480          | 0              | 107457           | 50470              | 56,987         | 26,420            | 17349             |
| 7   | 72658          | 0              | 91338            | 50470              | 40,868         | 16,476            | 12936             |
| 8   | 61759          | 0              | 77637            | 50470              | 27,167         | 9,523             | 9645              |
| 9   | 52495          | 0              | 65991            | 50470              | 15,521         | 4,731             | 7191              |
| 10  | 44621          | 0              | 56093            | 50470              | 5,623          | 1,490             | 5361              |
|     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     | 962501         | 0              | 1199931          | 504700             | 695,231        | 469,173           | 252493            |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.98 \$/BBLRESV: 18.99 EQUIP VAL: 16,775  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.98 \$/BBLPROD: 44,165 WI OIL VAL: 92,835 RI OIL VAL: 49,961  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.2 GAS VAL: 376,338 GAS VAL: 202,532  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 738,440 WI TOTAL: 485,950 RI TOTAL: 252,490

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ---          | ---      | ---       | ---        |
| 51,500       | 2.8      | 227       |            |
|              | 3.0 1    | 6.0 1     |            |
|              | 6.0 1    | 8.0 1     |            |
|              | 9.0 1    | 10.0 1    |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 718,770  
LAST YR RI VAL: 355,380  
LAST YR 8/8 VAL: 1,074,150

LAST YR OIL PROD: 1,121  
LAST YR GAS PROD: 86,354

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97611 - WESSON GU (14H) FULL WI DECIMAL = .749349 #WELLS: 1  
RRC#, WELL#..... 276312 - 14H RRC DIST... 06 FULL RI DECIMAL = .250651 DEPTH: 10880  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME.... SABINE OIL & GAS COR  
GAS FIELD#..... 40356200  
GAS FIELD NAME... HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-------|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | ---   | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
|     |                      |          |           | 1     | 703                   | 173,271               | 0                     | 46.60     | 2.58        | 2.58        | .00       | 24549          |
|     |                      |          |           | 2     | 594                   | 165,453               | 0                     | 47.26     | 2.58        | 2.58        | .00       | 21036          |
|     |                      |          |           | 3     | 504                   | 153,024               | 0                     | 47.92     | 2.58        | 2.58        | .00       | 18130          |
|     |                      |          |           | 4     | 429                   | 136,938               | 0                     | 48.60     | 2.58        | 2.58        | .00       | 15629          |
|     |                      |          |           | 5     | 364                   | 118,433               | 0                     | 49.28     | 2.58        | 2.58        | .00       | 13471          |
|     |                      |          |           | 6     | 310                   | 100,668               | 0                     | 49.98     | 2.58        | 2.58        | .00       | 11613          |
|     |                      |          |           | 7     | 263                   | 85,567                | 0                     | 49.98     | 2.58        | 2.58        | .00       | 9871           |
|     |                      |          |           | 8     | 224                   | 72,732                | 0                     | 49.98     | 2.58        | 2.58        | .00       | 8390           |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 1,633,210 | 9     | 190                   | 61,822                | 0                     | 49.98     | 2.58        | 2.58        | .00       | 7132           |
| 05  | RUSK COUNTY          | 1.000000 | 1,633,210 | 10    | 161                   | 52,549                | 0                     | 49.98     | 2.58        | 2.58        | .00       | 6062           |
| 53  | WEST RUSK CISD       | 1.000000 | 1,633,210 | 11    | 137                   | 44,666                | 0                     | 49.98     | 2.58        | 2.58        | .00       | 5153           |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 1,633,210 | 12    | 116                   | 37,966                | 0                     | 49.98     | 2.58        | 2.58        | .00       | 4380           |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 1,633,210 | 13    | 99                    | 32,271                | 0                     | 49.98     | 2.58        | 2.58        | .00       | 3723           |
| 66  | RUSK CO GROUND WATER | 1.000000 | 1,633,210 | ===== | =====                 | =====                 | =====                 | =====     | =====       | =====       | =====     | =====          |
|     |                      |          |           |       | 4,094                 | 1,235,360             | 0                     |           |             |             |           | 149,139        |

|  | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|  | ---   | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|  | 1     | 334988         | 0              | 359537           | 59290              | 300,247        | 279,980           | 112636            |
|  | 2     | 319874         | 0              | 340910           | 59290              | 281,620        | 228,357           | 93685             |
|  | 3     | 295844         | 0              | 313974           | 59290              | 254,684        | 179,580           | 75685             |
|  | 4     | 264745         | 0              | 280374           | 59290              | 221,084        | 135,555           | 59287             |
|  | 5     | 228969         | 0              | 242440           | 59290              | 183,150        | 97,648            | 44969             |
|  | 6     | 194624         | 0              | 206237           | 59290              | 146,947        | 68,128            | 33556             |
|  | 7     | 165430         | 0              | 175301           | 59290              | 116,011        | 46,770            | 25020             |
|  | 8     | 140616         | 0              | 149006           | 59290              | 89,716         | 31,451            | 18655             |
|  | 9     | 119523         | 0              | 126655           | 59290              | 67,365         | 20,536            | 13910             |
|  | 10    | 101595         | 0              | 107657           | 59290              | 48,367         | 12,821            | 10371             |
|  | 11    | 86356          | 0              | 91509            | 59290              | 32,219         | 7,426             | 7734              |
|  | 12    | 73402          | 0              | 77782            | 59290              | 18,492         | 3,706             | 5766              |
|  | 13    | 62392          | 0              | 66115            | 59290              | 6,825          | 1,189             | 4299              |
|  | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|  |       | 2388358        | 0              | 2537497          | 770770             | 1,766,727      | 1,113,147         | 505573            |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.01  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.01  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 21.33    | EQUIP VAL: 14,491   |
|--------------|----------|-----------|------------|----------------------|---------------------|
| -----        | -----    | -----     | -----      | -----                | -----               |
| 60,500       | 2.1      | 482       |            | \$/BBLPROD: 41,565   | WI OIL VAL: 65,424  |
|              |          |           |            | WI PAYOUT: 4.4       | GAS VAL: 1,047,722  |
|              |          |           |            | RI PAYOUT: 4.9       | PRD VAL: 0          |
|              | 16.0 1   | 3.0 1     |            |                      | =====               |
|              | 15.0 99  | 6.0 1     |            | 8/8 VALUE: 1,633,210 | WI TOTAL: 1,127,640 |
|              |          | 9.0 1     |            |                      | RI TOTAL: 505,570   |
|              |          | 12.0 1    |            |                      |                     |
|              |          | 15.0 99   |            |                      |                     |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 941,540  
LAST YR RI VAL: 454,610  
LAST YR 8/8 VAL: 1,396,150

LAST YR OIL PROD: 1,054  
LAST YR GAS PROD: 166,268

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96867 - CHEVALLIER (5) FULL WI DECIMAL = .822842 #WELLS: 1  
RRC#, WELL#.....: 276333 - 5 RRC DIST...: 06 FULL RI DECIMAL = .177158 DEPTH: 11133  
OPERATOR#, AGENT#: 278755 - 574

OPERATOR NAME....: FORTUNE RESOURCES LL  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
53 WEST RUSK CISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420  
8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.83  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.83  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
16,500 2  
-----  
20.5 99 8.0 1  
9.0 1  
11.0 1  
13.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD: 27  
LAST YR GAS PROD: 593

REMARKS1: RECLASSED FROM OIL MINDEN (CV  
REMARKS2: CONS.) #14796  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97602 - NICHOLS-HOUSTON-C4 (1H)(SA) FULL WI DECIMAL = .724057 #WELLS: 1  
RRC#, WELL#.....: 276457 - 1H RRC DIST.: 06 FULL RI DECIMAL = .275943 DEPTH: 11053

OPERATOR#, AGENT#: 742143 - 40  
OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

|           | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|-----------|---------------|------------|------------|-------|-------|-------|-------|---------|
|           | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT FRZ.: | 1 1,007       | 99,859     | 0          | 46.60 | 2.63  | 2.63  | .00   | 33977   |
| ALT JOB#: | 2 962         | 88,374     | 0          | 47.26 | 2.63  | 2.63  | .00   | 32919   |
| ALT LSE#: | 3 890         | 77,326     | 0          | 47.92 | 2.63  | 2.63  | .00   | 30880   |
| ALT RRC#: | 4 796         | 66,886     | 0          | 48.60 | 2.63  | 2.63  | .00   | 28011   |
|           | 5 689         | 57,187     | 0          | 49.28 | 2.63  | 2.63  | .00   | 24585   |
|           | 6 585         | 48,608     | 0          | 49.98 | 2.62  | 2.62  | .00   | 21194   |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE |       |         |       |  |         |
|-----|-------------------|---------|-----------|-------|---------|-------|--|---------|
| --- | -----             | -----   | -----     | ===== | =====   | ===== |  | =====   |
|     |                   |         |           | 4,929 | 438,240 | 0     |  | 171,566 |

|    |                      |          |         |        |         |         |          |           |         |
|----|----------------------|----------|---------|--------|---------|---------|----------|-----------|---------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 622,010 |        |         |         |          |           |         |
| 05 | RUSK COUNTY          | 1.000000 | 622,010 |        |         |         |          |           |         |
| 45 | CARLISLE ISD - RUSK  | .534600  | 332,520 | YR     | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  |
| 46 | HENDERSON ISD        | .232500  | 144,620 | --     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE |
| 53 | WEST RUSK CISD       | .232900  | 144,860 | 1      | 190158  | 0       | 224135   | 97020     | 127,115 |
| 60 | KILGORE COLLEGE - RU | .232900  | 144,860 | 2      | 168288  | 0       | 201207   | 97020     | 104,187 |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 622,010 | 3      | 147250  | 0       | 178130   | 97020     | 81,110  |
| 66 | RUSK CO GROUND WATER | 1.000000 | 622,010 | 4      | 127369  | 0       | 155380   | 97020     | 58,360  |
|    |                      |          |         | 5      | 108899  | 0       | 133484   | 97020     | 36,464  |
|    |                      |          |         | 6      | 92213   | 0       | 113407   | 97020     | 16,387  |
|    |                      |          |         | =====  | =====   | =====   | =====    | =====     | =====   |
|    |                      |          |         | 834177 | 0       | 1005743 | 582120   | 423,623   | 323,031 |

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|             |            |             |            |         |           |         |           |         |
|-------------|------------|-------------|------------|---------|-----------|---------|-----------|---------|
| MO SHIFT: 6 | DISC: 15.0 | YRS MAX: 28 | 8/8 VALUE: | 622,010 | WI TOTAL: | 343,420 | RI TOTAL: | 278,590 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |            |         |           |         |           |         |

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 99,000       | 2.8      | 290       |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 11.0 1    |            |
|              | 6.0 1    | 12.0 1    |            |
|              | 9.0 1    | 13.0 1    |            |
|              | 12.0 1   | 14.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 788,170  
LAST YR RI VAL: 534,000  
LAST YR 8/8 VAL: 1,322,170

LAST YR OIL PROD: 1,156  
LAST YR GAS PROD: 121,559

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/02/2026 MNRLPHOU

LEASE#, NAME.....: 97598 - ROGERS-PONE-KING (1H) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 276458 - 1H RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 10810  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

|           |              |   |     |        |   |       |      |      |     |      |
|-----------|--------------|---|-----|--------|---|-------|------|------|-----|------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 144 | 51,406 | 0 | 46.60 | 2.80 | 2.80 | .00 | 5033 |
| ALT JOB#: | UNIT.....:   | 2 | 138 | 49,087 | 0 | 47.26 | 2.79 | 2.79 | .00 | 4891 |
| ALT LSE#: | HCG.....:    | 3 | 128 | 45,400 | 0 | 47.92 | 2.79 | 2.79 | .00 | 4600 |
| ALT RRC#: | GRAPH.....:  | 4 | 114 | 40,627 | 0 | 48.60 | 2.79 | 2.79 | .00 | 4155 |
|           |              | 5 | 99  | 35,138 | 0 | 49.28 | 2.79 | 2.79 | .00 | 3659 |
|           |              | 6 | 84  | 29,867 | 0 | 49.98 | 2.79 | 2.79 | .00 | 3154 |
|           |              | 7 | 71  | 25,387 | 0 | 49.98 | 2.79 | 2.79 | .00 | 2681 |

|     |                      |          |           |   |     |        |   |       |      |      |     |      |
|-----|----------------------|----------|-----------|---|-----|--------|---|-------|------|------|-----|------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 1 | 144 | 51,406 | 0 | 46.60 | 2.80 | 2.80 | .00 | 5033 |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 330,850   | 2 | 138 | 49,087 | 0 | 47.26 | 2.79 | 2.79 | .00 | 4891 |
| 05  | RUSK COUNTY          | 1.000000 | 330,850   | 3 | 128 | 45,400 | 0 | 47.92 | 2.79 | 2.79 | .00 | 4600 |
| 46  | HENDERSON ISD        | .791900  | 262,000   | 4 | 114 | 40,627 | 0 | 48.60 | 2.79 | 2.79 | .00 | 4155 |
| 47  | LANEVILLE ISD        | .137500  | 45,490    | 5 | 99  | 35,138 | 0 | 49.28 | 2.79 | 2.79 | .00 | 3659 |
| 53  | WEST RUSK CISD       | .070600  | 23,360    | 6 | 84  | 29,867 | 0 | 49.98 | 2.79 | 2.79 | .00 | 3154 |
| 60  | KILGORE COLLEGE - RU | .070600  | 23,360    | 7 | 71  | 25,387 | 0 | 49.98 | 2.79 | 2.79 | .00 | 2681 |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 330,850   |   |     |        |   |       |      |      |     |      |
| 66  | RUSK CO GROUND WATER | 1.000000 | 330,850   |   |     |        |   |       |      |      |     |      |

|    |                      |          |         |     |                |                |                  |                    |                |                   |                   |        |
|----|----------------------|----------|---------|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|--------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 330,850 | 778 | 276,912        | 0              |                  |                    |                |                   |                   | 28,173 |
| 05 | RUSK COUNTY          | 1.000000 | 330,850 |     |                |                |                  |                    |                |                   |                   |        |
| 46 | HENDERSON ISD        | .791900  | 262,000 |     |                |                |                  |                    |                |                   |                   |        |
| 47 | LANEVILLE ISD        | .137500  | 45,490  | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |        |
| 53 | WEST RUSK CISD       | .070600  | 23,360  | --  |                |                |                  |                    |                |                   |                   |        |
| 60 | KILGORE COLLEGE - RU | .070600  | 23,360  | 1   | 107953         | 0              | 112986           | 53900              | 59,086         | 55,097            | 35274             |        |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 330,850 | 2   | 102715         | 0              | 107606           | 53900              | 53,706         | 43,548            | 29468             |        |
| 66 | RUSK CO GROUND WATER | 1.000000 | 330,850 | 3   | 95000          | 0              | 99600            | 53900              | 45,700         | 32,223            | 23926             |        |
|    |                      |          |         | 4   | 85012          | 0              | 89167            | 53900              | 35,267         | 21,623            | 18790             |        |
|    |                      |          |         | 5   | 73526          | 0              | 77185            | 53900              | 23,285         | 12,414            | 14268             |        |
|    |                      |          |         | 6   | 62497          | 0              | 65651            | 53900              | 11,751         | 5,448             | 10644             |        |
|    |                      |          |         | 7   | 53123          | 0              | 55804            | 53900              | 1,904          | 768               | 7937              |        |
|    |                      |          |         |     |                |                |                  |                    |                |                   |                   |        |
|    |                      |          |         |     | 579826         | 0              | 607999           | 377300             | 230,699        | 171,121           | 140307            |        |

\*\*\* PARAMETERS \*\*\*

|             |            |             |                    |                   |                   |  |
|-------------|------------|-------------|--------------------|-------------------|-------------------|--|
| MO SHIFT: 6 | DISC: 15.0 | YRS MAX: 28 | \$/BBLRESV: 13.61  | EQUIP VAL: 19,419 |                   |  |
| YRS FLAT:   | FMVF:      | 8/8 RES:    | \$/BBLPROD: 26,430 | WI OIL VAL: 7,929 | RI OIL VAL: 6,501 |  |
|             |            |             | WI PAYOUT: 3.9     | GAS VAL: 163,192  | GAS VAL: 133,805  |  |
|             |            |             | RI PAYOUT: 4.1     | PRD VAL: 0        | PRD VAL: 0        |  |
|             |            |             |                    |                   |                   |  |
|             |            |             | 8/8 VALUE: 330,850 | WI TOTAL: 190,540 | RI TOTAL: 140,310 |  |

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.26  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 55,000       | .4       | 143       |            |
|              |          |           |            |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | M B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 69,040  
LAST YR RI VAL: 68,530  
LAST YR 8/8 VAL: 137,570

LAST YR OIL PROD: 86  
LAST YR GAS PROD: 14,221

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/02/2026 MNRLPHOU

LEASE#, NAME..... 97600 - YOUNGBLOOD-KING (SA)(2H) FULL WI DECIMAL = .749290 #WELLS: 1  
RRC#, WELL#..... 276598 - 2H RRC DIST..: 06 FULL RI DECIMAL = .250710 DEPTH: 10777  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME.... EQV OPERATING LLC  
GAS FIELD#..... 40356200  
GAS FIELD NAME... HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --  
04 RUSK CO APPRAISAL DI 1.000000 271,550  
05 RUSK COUNTY 1.000000 271,550  
46 HENDERSON ISD .784100 212,920

47 LANEVILLE ISD .215900 58,630  
65 RUSK CO EMERGENCY SE 1.000000 271,550  
66 RUSK CO GROUND WATER 1.000000 271,550

1 356 46,373 0 46.60 2.32 2.32 .00 12430  
2 335 44,281 0 47.26 2.32 2.32 .00 11863  
3 308 40,955 0 47.92 2.31 2.31 .00 11059  
4 276 36,650 0 48.60 2.31 2.31 .00 10051  
5 239 31,698 0 49.28 2.31 2.31 .00 8825  
6 203 26,943 0 49.98 2.31 2.31 .00 7608  
7 172 22,901 0 49.98 2.31 2.31 .00 6467

04 1,889 249,801 0 68,303  
05 76976 0 88839 45570 43,269 35,086 24421  
46 70887 0 81946 45570 36,376 25,649 19760  
47 63436 0 73487 45570 27,917 17,117 15544  
65 54865 0 63690 45570 18,120 9,661 11818  
66 46635 0 54243 45570 8,673 4,021 8828  
7 39640 0 46107 45570 537 216 6582

433052 0 501355 318990 182,365 136,019 116111  
\$/BBLRESV: 13.10 EQUIP VAL: 19,419  
\$/BBLPROD: 24,741 WI OIL VAL: 18,531 RI OIL VAL: 15,818  
WI PAYOUT: 4.0 GAS VAL: 117,488 GAS VAL: 100,292  
RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 271,550 WI TOTAL: 155,440 RI TOTAL: 116,110  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.70  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.70  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
46,500 1.0 129  
-----  
5.0 1 3.0 1  
7.0 1 6.0 1  
9.0 1 9.0 1  
12.0 1 12.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 176,650  
LAST YR RI VAL: 129,490  
LAST YR 8/8 VAL: 306,140

LAST YR OIL PROD: 536  
LAST YR GAS PROD: 43,597

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 6/07/2026 MNRLJBAI

LEASE#, NAME.....: 97669 - NEW HORIZONS WEST UNIT (6H) FULL WI DECIMAL = .746069 #WELLS: 1  
RRC#, WELL#.....: 276639 - 6H RRC DIST.: 06 FULL RI DECIMAL = .253931 DEPTH: 10000  
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.  
GAS FIELD#.....: 16032300  
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

|           | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|-----------|---------------|------------|------------|-------|-------|-------|-------|---------|
|           | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT FRZ.: | 1 33          | 119,379    | 0          | 45.97 | 2.34  | 2.34  | .00   | 1132    |
| ALT JOB#: | 2 26          | 100,271    | 0          | 46.62 | 2.34  | 2.34  | .00   | 912     |
| ALT LSE#: | 3 20          | 85,230     | 0          | 47.27 | 2.33  | 2.33  | .00   | 736     |
| ALT RRC#: | 4 16          | 72,445     | 0          | 47.95 | 2.33  | 2.33  | .00   | 593     |
|           | 5 13          | 61,578     | 0          | 48.62 | 2.33  | 2.33  | .00   | 478     |
|           | 6 10          | 52,342     | 0          | 49.30 | 2.33  | 2.33  | .00   | 385     |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE |       |         |       |  |       |
|-----|-------------------|---------|-----------|-------|---------|-------|--|-------|
| --- | -----             | -----   | -----     | ===== | =====   | ===== |  | ===== |
|     |                   |         |           | 118   | 491,245 | 0     |  | 4,236 |

|    |                      |         |         | YR    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|----|----------------------|---------|---------|-------|---------|---------|----------|-----------|---------|-----------|-----------|
|    |                      |         |         |       | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 04 | RUSK CO APPRAISAL DI | .020000 | 10,750  | --    | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
| 05 | RUSK COUNTY          | .020000 | 10,750  |       |         |         |          |           |         |           |           |
| 52 | TATUM ISD - RUSK CO  | .020000 | 10,750  | 1     | 208412  | 0       | 209544   | 78400     | 131,144 | 122,292   | 66798     |
| 65 | RUSK CO EMERGENCY SE | .020000 | 10,750  | 2     | 175053  | 0       | 175965   | 78400     | 97,565  | 79,113    | 49206     |
| 66 | RUSK CO GROUND WATER | .020000 | 10,750  | 3     | 148159  | 0       | 148895   | 78400     | 70,495  | 49,707    | 36521     |
| 86 | TATUM ISD - PANOLA C | .980000 | 526,970 | 4     | 125935  | 0       | 126528   | 78400     | 48,128  | 29,509    | 27225     |
|    |                      |         |         | 5     | 107045  | 0       | 107523   | 78400     | 29,123  | 15,528    | 20294     |
|    |                      |         |         | 6     | 90988   | 0       | 91373    | 78400     | 12,973  | 6,014     | 15128     |
|    |                      |         |         | ===== | =====   | =====   | =====    | =====     | =====   | =====     | =====     |
|    |                      |         |         |       | 855592  | 0       | 859828   | 470400    | 389,428 | 302,163   | 215172    |

|  |  |  |  |  |                    |             |         |             |         |  |  |
|--|--|--|--|--|--------------------|-------------|---------|-------------|---------|--|--|
|  |  |  |  |  | \$/BBLRESV: 17.05  | EQUIP VAL:  | 20,390  |             |         |  |  |
|  |  |  |  |  | \$/BBLPROD: 19,840 | WI OIL VAL: | 1,488   | RI OIL VAL: | 1,060   |  |  |
|  |  |  |  |  | WI PAYOUT: 3.5     | GAS VAL:    | 300,674 | GAS VAL:    | 214,112 |  |  |
|  |  |  |  |  | RI PAYOUT: 3.8     | PRD VAL:    | 0       | PRD VAL:    | 0       |  |  |

\*\*\* PARAMETERS \*\*\*

|             |            |             |            |         |           |         |           |         |
|-------------|------------|-------------|------------|---------|-----------|---------|-----------|---------|
| MO SHIFT: 6 | DISC: 15.0 | YRS MAX: 28 | 8/8 VALUE: | 537,720 | WI TOTAL: | 322,550 | RI TOTAL: | 215,170 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |            |         |           |         |           |         |

OIL WELLHEAD PRICE: 63.70 GAS WI GR PRICE: 2.72  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.72  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 80,000       | .1       | 359       |            |
| -----        | -----    | -----     | -----      |
|              | 20.5 99  | 17.0 1    | 15.0 99    |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 296,810  
LAST YR RI VAL: 194,400  
LAST YR 8/8 VAL: 491,210

LAST YR OIL PROD: 19  
LAST YR GAS PROD: 128,369

REMARKS1: WELL #6H  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97599 - STRONG W C GU 1 (7H) FULL WI DECIMAL = .751870 #WELLS: 1  
RRC#, WELL#..... 276749 - 7H RRC DIST...: 06 FULL RI DECIMAL = .248130 DEPTH: 10610  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME.... TGNR EAST TEXAS II L  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 209200 UNIT.....  
ALT LSE#: 93444 HCG.....  
ALT RRC#: 276749 GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
04 RUSK CO APPRAISAL DI .870000 525,080  
05 RUSK COUNTY .870000 525,080  
30 KILGORE ISD - RUSK C .172000 103,810  
52 TATUM ISD - RUSK CO .698000 421,270  
60 KILGORE COLLEGE - RU .172000 103,810  
61 GREGG CO ESD #1 - RU .870000 525,080  
66 RUSK CO GROUND WATER .870000 525,080  
80 LONGVIEW ISD-GREGG C .130000 78,460

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
1 899 98,858 0 46.60 1.97 1.97 .00 31498  
2 858 94,398 0 47.26 1.97 1.97 .00 30488  
3 794 87,306 0 47.92 1.97 1.97 .00 28608  
4 710 78,128 0 48.60 1.97 1.97 .00 25944  
5 614 67,571 0 49.28 1.97 1.97 .00 22750  
6 521 57,435 0 49.98 1.97 1.97 .00 19612  
7 443 48,820 0 49.98 1.97 1.97 .00 16670  
8 377 41,497 0 49.98 1.97 1.97 .00 14170

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 146427 0 177925 67130 110,795 103,316 54995  
2 139821 0 170309 67130 103,179 83,665 46176  
3 129316 0 157924 67130 90,794 64,019 37560  
4 115722 0 141666 67130 74,536 45,701 29556  
5 100085 0 122835 67130 55,705 29,700 22479  
6 85072 0 104684 67130 37,554 17,411 16805  
7 72311 0 88981 67130 21,851 8,810 12530  
8 61465 0 75635 67130 8,505 2,982 9342

8/8 VALUE: 603,540 WI TOTAL: 374,100 RI TOTAL: 229,440

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.30  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.30  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
68,500 2.5 275  
-----  
3.0 1 3.0 1  
6.0 1 6.0 1  
9.0 1 9.0 1  
12.0 1 12.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 253,860  
LAST YR RI VAL: 188,560  
LAST YR 8/8 VAL: 442,420

LAST YR OIL PROD: 1,031  
LAST YR GAS PROD: 87,837

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

LAST UPDATE: 4/28/2026 MNRLPHOU

#WELLS: 1

DEPTH: 10677

GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT RRC#: GRAPH.....:

.....

|    |                      |          |        |
|----|----------------------|----------|--------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 27,330 |
|----|----------------------|----------|--------|

|    |             |          |        |
|----|-------------|----------|--------|
| 05 | RUSK COUNTY | 1.000000 | 27,330 |
|----|-------------|----------|--------|

|    |               |          |        |
|----|---------------|----------|--------|
| 46 | HENDERSON ISD | 1.000000 | 27,330 |
|----|---------------|----------|--------|

|    |                      |          |        |
|----|----------------------|----------|--------|
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 27,330 |
|----|----------------------|----------|--------|

|    |                      |          |        |
|----|----------------------|----------|--------|
| 66 | RUSK CO GROUND WATER | 1.000000 | 27,330 |
|----|----------------------|----------|--------|

| YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| -- | -----                 | -----                 | -----                 | ----      | -----       | -----       | -----     | -----          |
|    | =====                 | =====                 | =====                 |           |             |             |           | =====          |
|    | 0                     | 0                     | 0                     |           |             |             |           | 0              |

| YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|

$$\begin{array}{ccccccc} \text{=====} & \text{=====} & \text{=====} & \text{=====} & \text{=====} & \text{=====} & \text{=====} \\ 0 & 0 & 0 & 0 & 0 & 0 & 0 \end{array}$$

|             |     |             |        |             |   |
|-------------|-----|-------------|--------|-------------|---|
| \$/BBLRESV: | .00 | EQUIP VAL:  | 27,325 |             |   |
| \$/BBLPROD: | 0   | WI OIL VAL: | 0      | RI OIL VAL: | 0 |
| WI PAYOUT:  | .0  | GAS VAL:    | 0      | GAS VAL:    | 0 |
| RI PAYOUT:  | .0  | PRD VAL:    | 0      | PRD VAL:    | 0 |

8/8 VALUE: 27,330 WI TOTAL: 27,330 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57      GAS WI GR PRICE: 25.77

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 25.77

TYPE..(USNPQLHCT)..: U      GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE:     /     GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|

65,000

|      |    |      |    |
|------|----|------|----|
| 8.0  | 1  | 3.0  | 1  |
| 9.0  | 1  | 6.0  | 1  |
| 11.0 | 1  | 9.0  | 1  |
| 13.0 | 1  | 12.0 | 1  |
| 15.0 | 99 | 15.0 | 99 |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS:            HP:            VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020

LAST YR RI VAL: 22,080

LAST YR 8/8 VAL: 48,100

LAST YR OIL PROD: 252

LAST YR GAS PROD: 10,693

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97606 - BLACKSTONE/HARRELL (1H) FULL WI DECIMAL = .688762 #WELLS: 1  
RRC#, WELL#.....: 276825 - 1H RRC DIST.: 06 FULL RI DECIMAL = .311238 DEPTH: 10552  
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME....: DIVERSIFIED PRODUCTI  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 69,930    | 1  | 0                     | 26,514                | 0                     | 46.60     | 2.86        | 2.86        | .00       | 0              |
| 05  | RUSK COUNTY          | 1.000000 | 69,930    | 2  | 0                     | 23,464                | 0                     | 47.26     | 2.86        | 2.86        | .00       | 0              |
| 46  | HENDERSON ISD        | 1.000000 | 69,930    |    |                       |                       |                       |           |             |             |           |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 69,930    |    | 0                     | 49,978                | 0                     |           |             |             |           | 0              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 69,930    |    |                       |                       |                       |           |             |             |           |                |

\$/BBLRESV: .00 EQUIP VAL: 24,785  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 5,884 GAS VAL: 39,263  
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 69,930 WI TOTAL: 30,670 RI TOTAL: 39,260

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.34  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.34  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 47,000       |          | 77        |            |
| 24.0         | 1        | 11.0      | 1          |
| 23.0         | 1        | 12.0      | 1          |
| 21.0         | 1        | 13.0      | 1          |
| 18.0         | 1        | 14.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 54,700  
LAST YR RI VAL: 76,330  
LAST YR 8/8 VAL: 131,030

LAST YR OIL PROD: 94  
LAST YR GAS PROD: 41,251

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96002 - WALLACE -A- (1) FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 276851 - 1 RRC DIST...: 06 FULL RI DECIMAL = .125000 DEPTH: 10600  
OPERATOR#, AGENT#: 881167 - 978

OPERATOR NAME....: VALENCE OPERATING CO  
GAS FIELD#.....: 06650600  
GAS FIELD NAME...: BECKVILLE, NORTH (PETTET)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 48,800  
05 RUSK COUNTY 1.000000 48,800  
52 TATUM ISD - RUSK CO 1.000000 48,800  
65 RUSK CO EMERGENCY SE 1.000000 48,800  
66 RUSK CO GROUND WATER 1.000000 48,800

8/8 VALUE: 48,800 WI TOTAL: 48,800 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:  
SERV WELLS: EQ SCH#: VAL: 50,000  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 48,800  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 48,800

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: RECLASSED FROM RRC# 214510 TO  
REMARKS2: WATER INJECTION WELL  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97596 - NORRIS N C GU (11H) FULL WI DECIMAL = .776521 #WELLS: 1  
RRC#, WELL#..... 276942 - 11H RRC DIST.: 06 FULL RI DECIMAL = .223479 DEPTH: 10662  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME.... TGNR EAST TEXAS II L  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
04 RUSK CO APPRAISAL DI 1.000000 443,650  
05 RUSK COUNTY 1.000000 443,650  
30 KILGORE ISD - RUSK C .969300 430,030  
52 TATUM ISD - RUSK CO .030700 13,620  
60 KILGORE COLLEGE - RU .969300 430,030  
61 GREGG CO ESD #1 - RU 1.000000 443,650  
66 RUSK CO GROUND WATER 1.000000 443,650

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

1 0 92,028 0 46.60 1.97 1.97 .00 0  
2 0 87,876 0 47.26 1.97 1.97 .00 0  
3 0 81,275 0 47.92 1.97 1.97 .00 0  
4 0 72,731 0 48.60 1.97 1.97 .00 0  
5 0 62,903 0 49.28 1.97 1.97 .00 0  
6 0 53,467 0 49.98 1.97 1.97 .00 0  
7 0 45,447 0 49.98 1.97 1.97 .00 0  
8 0 38,630 0 49.98 1.97 1.97 .00 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 140779 0 140779 55370 85,409 79,644 37947  
2 134428 0 134428 55370 79,058 64,106 31785  
3 124330 0 124330 55370 68,960 48,624 25787  
4 111260 0 111260 55370 55,890 34,268 20242  
5 96226 0 96226 55370 40,856 21,783 15357  
6 81792 0 81792 55370 26,422 12,250 11450  
7 69523 0 69523 55370 14,153 5,706 8537  
8 59095 0 59095 55370 3,725 1,306 6366

817433 0 817433 442960 374,473 267,687 157471

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.30  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.30  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

56,500 256

3.0 1 3.0 1  
6.0 1 6.0 1  
9.0 1 9.0 1  
12.0 1 12.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 321,170  
LAST YR RI VAL: 184,150  
LAST YR 8/8 VAL: 505,320

LAST YR OIL PROD: 1,189  
LAST YR GAS PROD: 90,311

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97597 - POOVEY/MARKS-POOVEY (1H) FULL WI DECIMAL = .769199 #WELLS: 1  
RRC#, WELL#.....: 276992 - 1H RRC DIST.: 06 FULL RI DECIMAL = .230801 DEPTH: 10586  
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME....: DIVERSIFIED PRODUCTI  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | -----      | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 789,390   | 1   | 0          | 89,532                | 0                     | 46.60     | 2.92        | 2.92        | .00       | 0              |
| 05  | RUSK COUNTY          | 1.000000 | 789,390   | 2   | 0          | 83,259                | 0                     | 47.26     | 2.92        | 2.92        | .00       | 0              |
| 46  | HENDERSON ISD        | 1.000000 | 789,390   | 3   | 0          | 75,761                | 0                     | 47.92     | 2.92        | 2.92        | .00       | 0              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 789,390   | 4   | 0          | 67,423                | 0                     | 48.60     | 2.92        | 2.92        | .00       | 0              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 789,390   | 5   | 0          | 58,312                | 0                     | 49.28     | 2.91        | 2.91        | .00       | 0              |
|     |                      |          |           | 6   | 0          | 49,565                | 0                     | 49.98     | 2.91        | 2.91        | .00       | 0              |
|     |                      |          |           | 7   | 0          | 42,130                | 0                     | 49.98     | 2.91        | 2.91        | .00       | 0              |
|     |                      |          |           | 8   | 0          | 35,810                | 0                     | 49.98     | 2.91        | 2.91        | .00       | 0              |
|     |                      |          |           | 9   | 0          | 30,439                | 0                     | 49.98     | 2.91        | 2.91        | .00       | 0              |
|     |                      |          |           | 10  | 0          | 25,873                | 0                     | 49.98     | 2.91        | 2.91        | .00       | 0              |
|     |                      |          |           | 11  | 0          | 21,992                | 0                     | 49.98     | 2.91        | 2.91        | .00       | 0              |
|     |                      |          |           |     |            | =====                 | =====                 | =====     |             |             |           | =====          |
|     |                      |          |           |     |            | 0                     | 580,096               | 0         |             |             |           | 0              |

|             |            |             |  | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-------------|------------|-------------|--|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|             |            |             |  | --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|             |            |             |  | 1   | 201094         | 0              | 201094           | 45570              | 155,524        | 145,026           | 56513             |
|             |            |             |  | 2   | 187005         | 0              | 187005           | 45570              | 141,435        | 114,685           | 46099             |
|             |            |             |  | 3   | 170164         | 0              | 170164           | 45570              | 124,594        | 87,852            | 36796             |
|             |            |             |  | 4   | 151436         | 0              | 151436           | 45570              | 105,866        | 64,911            | 28725             |
|             |            |             |  | 5   | 130524         | 0              | 130524           | 45570              | 84,954         | 45,294            | 21718             |
|             |            |             |  | 6   | 110945         | 0              | 110945           | 45570              | 65,375         | 30,309            | 16193             |
|             |            |             |  | 7   | 94303          | 0              | 94303            | 45570              | 48,733         | 19,647            | 12074             |
|             |            |             |  | 8   | 80158          | 0              | 80158            | 45570              | 34,588         | 12,125            | 9002              |
|             |            |             |  | 9   | 68134          | 0              | 68134            | 45570              | 22,564         | 6,878             | 6712              |
| MO SHIFT: 6 | DISC: 15.0 | YRS MAX: 28 |  | 10  | 57914          | 0              | 57914            | 45570              | 12,344         | 3,272             | 5005              |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |  | 11  | 49227          | 0              | 49227            | 45570              | 3,657          | 843               | 3732              |
|             |            |             |  |     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|             |            |             |  |     | 1300904        | 0              | 1300904          | 501270             | 799,634        | 530,842           | 242569            |

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.41  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.41  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 8/8 VALUE: | 789,390 | WI TOTAL: | 546,820 | RI TOTAL: | 242,570 |
|--------------|----------|-----------|------------|------------|---------|-----------|---------|-----------|---------|
| -----        | -----    | -----     | -----      |            |         |           |         |           |         |
| 46,500       |          | 253       |            |            |         |           |         |           |         |
|              | 20.5 99  | 6.0 1     |            |            |         |           |         |           |         |
|              |          | 8.0 1     |            |            |         |           |         |           |         |
|              |          | 10.0 1    |            |            |         |           |         |           |         |
|              |          | 12.0 1    |            |            |         |           |         |           |         |
|              |          | 15.0 99   |            |            |         |           |         |           |         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 558,970  
LAST YR RI VAL: 258,170  
LAST YR 8/8 VAL: 817,140

LAST YR OIL PROD: 134  
LAST YR GAS PROD: 93,623

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97610 - RUSK COUNTY AIRPORT 1 (12H) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#..... 276999 - 12H RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 10624  
OPERATOR#, AGENT#: 278755 - 574

OPERATOR NAME.... FORTUNE RESOURCES LL  
GAS FIELD#..... 40356200  
GAS FIELD NAME... HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE      | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|------------------|-------------------|-------------------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 131,790   | 1  | 0                     | 46,113                | 0                     | 46.60              | 3.06             | 3.06              | .00               | 0              |
| 05  | RUSK COUNTY          | 1.000000 | 131,790   | 2  | 0                     | 32,964                | 0                     | 47.26              | 3.06             | 3.06              | .00               | 0              |
| 53  | WEST RUSK CISD       | 1.000000 | 131,790   |    |                       |                       |                       |                    |                  |                   |                   |                |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 131,790   |    | 0                     | 79,077                | 0                     |                    |                  |                   |                   | 0              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 131,790   |    |                       |                       |                       |                    |                  |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 131,790   |    |                       |                       |                       |                    |                  |                   |                   |                |
|     |                      |          |           |    | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE   | PV WI NET REVENUE | PV RI NET REVENUE |                |
|     |                      |          |           |    | 105829                | 0                     | 105829                | 61250              | 44,579           | 41,570            | 33039             |                |
|     |                      |          |           |    | 75652                 | 0                     | 75652                 | 61250              | 14,402           | 11,678            | 20718             |                |
|     |                      |          |           |    |                       |                       |                       |                    |                  |                   |                   |                |
|     |                      |          |           |    | 181481                | 0                     | 181481                | 122500             | 58,981           | 53,248            | 53757             |                |
|     |                      |          |           |    | \$/BBLRESV: .00       |                       | EQUIP VAL: 24,785     |                    |                  |                   |                   |                |
|     |                      |          |           |    | \$/BBLPROD: 0         |                       | WI OIL VAL: 0         |                    | RI OIL VAL: 0    |                   |                   |                |
|     |                      |          |           |    | WI PAYOUT: .0         |                       | GAS VAL: 53,248       |                    | GAS VAL: 53,757  |                   |                   |                |
|     |                      |          |           |    | RI PAYOUT: 1.7        |                       | PRD VAL: 0            |                    | PRD VAL: 0       |                   |                   |                |
|     |                      |          |           |    | 8/8 VALUE: 131,790    |                       | WI TOTAL: 78,030      |                    | RI TOTAL: 53,760 |                   |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.57  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.57  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 62,500       |          | 151       |            |
| 3.0          | 1        | 30.0      | 1          |
| 6.0          | 1        | 27.0      | 1          |
| 9.0          | 1        | 23.0      | 1          |
| 12.0         | 1        | 19.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 364,810  
LAST YR RI VAL: 229,370  
LAST YR 8/8 VAL: 594,180

LAST YR OIL PROD: 5  
LAST YR GAS PROD: 55,865

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/10/2026 MNRLPHOU

LEASE#, NAME..... 97607 - GENTRY C GU (4H) FULL WI DECIMAL = .812484 #WELLS: 1  
RRC#, WELL#..... 277057 - 4H RRC DIST...: 06 FULL RI DECIMAL = .187516 DEPTH: 10562  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME.... SABINE OIL & GAS COR  
GAS FIELD#..... 61792111  
GAS FIELD NAME... MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE

04 RUSK CO APPRAISAL DI 1.000000 361,360  
05 RUSK COUNTY 1.000000 361,360  
46 HENDERSON ISD 1.000000 361,360  
65 RUSK CO EMERGENCY SE 1.000000 361,360  
66 RUSK CO GROUND WATER 1.000000 361,360

1 0 72,256 0 46.60 2.49 2.49 .00 0  
2 0 68,996 0 47.26 2.49 2.49 .00 0  
3 0 63,813 0 47.92 2.49 2.49 .00 0  
4 0 57,105 0 48.60 2.49 2.49 .00 0  
5 0 49,388 0 49.28 2.49 2.49 .00 0  
6 0 41,979 0 49.98 2.49 2.49 .00 0  
7 0 35,682 0 49.98 2.49 2.49 .00 0  
0 0 389,219 0  
1 146180 0 146180 71050 75,130 70,059 31598  
2 139585 0 139585 71050 68,535 55,573 26467  
3 129099 0 129099 71050 58,049 40,931 21472  
4 115528 0 115528 71050 44,478 27,271 16856  
5 99916 0 99916 71050 28,866 15,390 12787  
6 84929 0 84929 71050 13,879 6,435 9535  
7 72189 0 72189 71050 1,139 459 7109  
787426 0 787426 497350 290,076 216,118 125824

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$ / BBL RESV: .00 EQUIP VAL: 19,419  
\$ / BBL PROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: 3.8 GAS VAL: 216,118 GAS VAL: 125,824  
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 361,360 WI TOTAL: 235,540 RI TOTAL: 125,820

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.91  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.91  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
72,500 201  
52.0 1 3.0 1  
47.0 1 6.0 1  
37.0 1 9.0 1  
26.0 1 12.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 269,640  
LAST YR RI VAL: 140,220  
LAST YR 8/8 VAL: 409,860

LAST YR OIL PROD: 35  
LAST YR GAS PROD: 76,169

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97613 - FAIR D P GU (1H) FULL WI DECIMAL = .768595 #WELLS: 1  
RRC#, WELL#..... 277268 - 1H RRC DIST...: 06 FULL RI DECIMAL = .231405 DEPTH: 11175  
OPERATOR#, AGENT#: 186717 - 978

OPERATOR NAME.... CRATON OPERATING LLC  
GAS FIELD#..... 67849150  
GAS FIELD NAME...: OVERTON (COTTON VALLEY SAND)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| ALT RRC#: |                      |          |           | GRAPH..... |                    |         |             | WI GAS   | WI PRD      | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|------------|--------------------|---------|-------------|----------|-------------|----------|-----------|---------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR         | REVENUE            | REVENUE | REVENUE     | EXPENSES | REVENUE     | REVENUE  | REVENUE   | REVENUE | REVENUE   | REVENUE   |
| ---       | -----                | -----    | -----     | 1          | 45869              | 0       | 56184       | 130340   | -74,156     | -69,150  | 15843     |         |           |           |
| 04        | RUSK CO APPRAISAL DI | 1.000000 | 41,860    |            | =====              | =====   | =====       | =====    | =====       | =====    | =====     | =====   | =====     | =====     |
| 05        | RUSK COUNTY          | 1.000000 | 41,860    |            | 45869              | 0       | 56184       | 130340   | 74,156-     | 69,150-  | 15843     |         |           |           |
| 53        | WEST RUSK CISD       | 1.000000 | 41,860    |            |                    |         |             |          |             |          |           |         |           |           |
| 60        | KILGORE COLLEGE - RU | 1.000000 | 41,860    |            | \$/BBLRESV: 57.35  |         | EQUIP VAL:  | 26,024   |             |          |           |         |           |           |
| 65        | RUSK CO EMERGENCY SE | 1.000000 | 41,860    |            | \$/BBLPROD: 20,642 |         | WI OIL VAL: | 0        | RI OIL VAL: | 2,909    |           |         |           |           |
| 66        | RUSK CO GROUND WATER | 1.000000 | 41,860    |            | WI PAYOUT: .0      |         | GAS VAL:    | 0        | GAS VAL:    | 12,934   |           |         |           |           |
|           |                      |          |           |            | RI PAYOUT: .9      |         | PRD VAL:    | 0        | PRD VAL:    | 0        |           |         |           |           |
|           |                      |          |           |            |                    |         |             | =====    |             | =====    |           |         |           |           |
|           |                      |          |           |            | 8/8 VALUE:         | 41,860  | WI TOTAL:   | 26,020   | RI TOTAL:   | 15,840   |           |         |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.89  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.89  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 133,000      | .8       | 68        |            |
| 3.0          | 1        | 6.0       | 1          |
| 6.0          | 1        | 8.0       | 1          |
| 9.0          | 1        | 10.0      | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020  
LAST YR RI VAL: 21,100  
LAST YR 8/8 VAL: 47,120

LAST YR OIL PROD: 533  
LAST YR GAS PROD: 33,252

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97616 - RCA-DOLLAR (1H) FULL WI DECIMAL = .750282 #WELLS: 1  
RRC#, WELL#.....: 277451 - 1H RRC DIST...: 06 FULL RI DECIMAL = .249718 DEPTH: 10766  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
04 RUSK CO APPRAISAL DI 1.000000 365,230  
05 RUSK COUNTY 1.000000 365,230  
53 WEST RUSK CISD 1.000000 365,230  
60 KILGORE COLLEGE - RU 1.000000 365,230  
65 RUSK CO EMERGENCY SE 1.000000 365,230  
66 RUSK CO GROUND WATER 1.000000 365,230

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 72 80,472 0 46.60 2.49 2.49 .00 2517  
2 69 67,192 0 47.26 2.49 2.49 .00 2447  
3 64 56,776 0 47.92 2.49 2.49 .00 2301  
4 57 48,259 0 48.60 2.49 2.49 .00 2078  
5 49 41,020 0 49.28 2.49 2.49 .00 1812  
6 41 34,867 0 49.98 2.49 2.49 .00 1562  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 150338 0 152855 64190 88,665 82,680 47649  
2 125528 0 127975 64190 63,785 51,721 34994  
3 106069 0 108370 64190 44,180 31,152 25994  
4 90159 0 92237 64190 28,047 17,197 19407  
5 76635 0 78447 64190 14,257 7,601 14478  
6 65140 0 66702 64190 2,512 1,165 10799  
=====

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 365,230 WI TOTAL: 211,910 RI TOTAL: 153,320  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.91  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.91  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
65,500 .2 242  
-----  
3.0 1 17.0 1  
6.0 1 16.0 1  
9.0 1 15.0 99  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 677,960  
LAST YR RI VAL: 367,590  
LAST YR 8/8 VAL: 1,045,550

LAST YR OIL PROD: 108  
LAST YR GAS PROD: 100,885

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



LAST UPDATE: 7/02/2026 MNRLPHOU

#WELLS: 1

DEPTH: 10673

GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT RRC#: GRAPH.....:

|    |                      |           |        |
|----|----------------------|-----------|--------|
| 66 | RUSK CO GROUND WATER | 1.0000000 | 39,180 |
|----|----------------------|-----------|--------|

|        |        |          |           |        |           |           |
|--------|--------|----------|-----------|--------|-----------|-----------|
| WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|--------|--------|----------|-----------|--------|-----------|-----------|

|            |    |          |   |          |   |
|------------|----|----------|---|----------|---|
| RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: | 0 |
|------------|----|----------|---|----------|---|

8/8 VALUE: 39,180 WI TOTAL: 26,020 RI TOTAL: 13,160

\*\*\* PARAMETERS \*\*\*

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

15.0 99

PRD: M B: De/Dt: /

OTHER EQ VALUE(RCNLD):

LAST YR 8/8 VAL: 27,330

LAST YR GAS PROD: 13,879

MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 6/20/2026 MNRLPHOU

LEASE#, NAME..... 97617 - ADAMS W T (2H) FULL WI DECIMAL = .772100 #WELLS: 1  
RRC#, WELL#..... 277597 - 2H RRC DIST...: 06 FULL RI DECIMAL = .227900 DEPTH: 10395  
OPERATOR#, AGENT#: 881167 - 978

OPERATOR NAME....: VALENCE OPERATING CO  
GAS FIELD#.....: 06648500  
GAS FIELD NAME...: BECKVILLE (COTTON VALLEY)

|           |                      |          |           |    |       |           |  |       |       |      |      |     |         |
|-----------|----------------------|----------|-----------|----|-------|-----------|--|-------|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC:         |          |           | 2  | 549   | 156,162   |  | 0     | 47.26 | 2.26 | 2.26 | .00 | 20033   |
| ALT JOB#: | UNIT.....:           |          |           | 3  | 507   | 143,660   |  | 0     | 47.92 | 2.26 | 2.26 | .00 | 18759   |
| ALT LSE#: | HCG.....:            |          |           | 4  | 454   | 128,558   |  | 0     | 48.60 | 2.26 | 2.26 | .00 | 17036   |
| ALT RRC#: | GRAPH.....:          |          |           | 5  | 393   | 111,186   |  | 0     | 49.28 | 2.25 | 2.25 | .00 | 14953   |
|           |                      |          |           | 6  | 334   | 94,508    |  | 0     | 49.98 | 2.25 | 2.25 | .00 | 12891   |
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 283   | 80,331    |  | 0     | 49.98 | 2.25 | 2.25 | .00 | 10957   |
| ---       | -----                | -----    | -----     | 8  | 241   | 68,282    |  | 0     | 49.98 | 2.25 | 2.25 | .00 | 9314    |
| 04        | RUSK CO APPRAISAL DI | 1.000000 | 1,302,140 | 9  | 205   | 58,039    |  | 0     | 49.98 | 2.25 | 2.25 | .00 | 7917    |
| 05        | RUSK COUNTY          | 1.000000 | 1,302,140 | 10 | 174   | 49,333    |  | 0     | 49.98 | 2.25 | 2.25 | .00 | 6729    |
| 52        | TATUM ISD - RUSK CO  | 1.000000 | 1,302,140 | 11 | 148   | 41,933    |  | 0     | 49.98 | 2.25 | 2.25 | .00 | 5720    |
| 65        | RUSK CO EMERGENCY SE | 1.000000 | 1,302,140 | 12 | 125   | 35,643    |  | 0     | 49.98 | 2.25 | 2.25 | .00 | 4862    |
| 66        | RUSK CO GROUND WATER | 1.000000 | 1,302,140 |    | ===== | =====     |  | ===== |       |      |      |     | =====   |
|           |                      |          |           |    | 3,988 | 1,133,774 |  | 0     |       |      |      |     | 149,859 |

|                           |                       |             |  | YR    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
|---------------------------|-----------------------|-------------|--|-------|---------|---------|----------|-----------|-----------|-----------|-----------|
|                           |                       |             |  |       | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
|                           |                       |             |  | 1     | 289904  | 0       | 310592   | 62453*    | 248,139   | 231,389   | 85865     |
|                           |                       |             |  | 2     | 272494  | 0       | 292527   | 58954     | 233,573   | 189,397   | 70939     |
|                           |                       |             |  | 3     | 250679  | 0       | 269438   | 58954     | 210,484   | 148,414   | 57315     |
|                           |                       |             |  | 4     | 224327  | 0       | 241363   | 58954     | 182,409   | 111,842   | 45038     |
|                           |                       |             |  | 5     | 193155  | 0       | 208108   | 58954     | 149,154   | 79,523    | 34063     |
|                           |                       |             |  | 6     | 164182  | 0       | 177073   | 58954     | 118,119   | 54,762    | 25424     |
| *** PARAMETERS ***        |                       |             |  | 7     | 139555  | 0       | 150512   | 58954     | 91,558    | 36,911    | 18957     |
|                           |                       |             |  | 8     | 118621  | 0       | 127935   | 58954     | 68,981    | 24,182    | 14134     |
| MO SHIFT: 6               | DISC: 15.0            | YRS MAX: 28 |  | 9     | 100828  | 0       | 108745   | 58954     | 49,791    | 15,178    | 10538     |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |  | 10    | 85704   | 0       | 92433    | 58954     | 33,479    | 8,875     | 7858      |
|                           |                       |             |  | 11    | 72848   | 0       | 78568    | 58954     | 19,614    | 4,521     | 5859      |
| OIL WELLHEAD PRICE: 64.57 | GAS WI GR PRICE: 2.63 |             |  | 12    | 61921   | 0       | 66783    | 58954     | 7,829     | 1,569     | 4368      |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.63 |             |  | ===== | =====   | =====   | =====    | =====     | =====     | =====     | =====     |
| TYPE..(USNPQLHCT)..: U    | GAS %TAX ALLOW.: 12.5 |             |  |       | 1974218 | 0       | 2124077  | 710947    | 1,413,130 | 906,563   | 380358    |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |  |       |         |         |          |           |           |           |           |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |  |       |         |         |          |           |           |           |           |

|              |          |           |            |            |                    |             |         |             |  |         |  |
|--------------|----------|-----------|------------|------------|--------------------|-------------|---------|-------------|--|---------|--|
|              |          |           |            |            | \$/BBLRESV: 20.78  | EQUIP VAL:  | 15,216  |             |  |         |  |
|              |          |           |            |            | \$/BBLPROD: 51,789 | WI OIL VAL: | 63,960  | RI OIL VAL: |  | 26,835  |  |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |            | WI PAYOUT: 4.3     | GAS VAL:    | 842,602 | GAS VAL:    |  | 353,523 |  |
| -----        | -----    | -----     | -----      |            | RI PAYOUT: 4.8     | PRD VAL:    | 0       | PRD VAL:    |  | 0       |  |
| 60,157       | 1.6      | 467       |            |            |                    | =====       | =====   | =====       |  | =====   |  |
| -----        | -----    | -----     | -----      | 8/8 VALUE: | 1,302,140          | WI TOTAL:   | 921,780 | RI TOTAL:   |  | 380,360 |  |
|              | 3.0 1    | 5.0 1     |            |            |                    |             |         |             |  |         |  |
|              | 6.0 1    | 7.0 1     |            |            |                    |             |         |             |  |         |  |
|              | 9.0 1    | 9.0 1     |            |            |                    |             |         |             |  |         |  |
|              | 12.0 1   | 12.0 1    |            |            |                    |             |         |             |  |         |  |
|              | 15.0 99  | 15.0 99   |            |            |                    |             |         |             |  |         |  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,040,560  
LAST YR RI VAL: 429,260  
LAST YR 8/8 VAL: 1,469,820

LAST YR OIL PROD: 588  
LAST YR GAS PROD: 192,601  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97614 - HARMON-DICKENSON (1H) FULL WI DECIMAL = .757389 #WELLS: 1  
RRC#, WELL#.....: 277807 - 1H RRC DIST...: 06 FULL RI DECIMAL = .242611 DEPTH: 11002  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

| ALT FRZ.: | ALT G\$ RRC: | 1 | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|-----------|--------------|---|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT JOB#: | UNIT.....:   | 2 | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | 3 | 1,043         | 79,543     | 0          | 46.60 | 2.44  | 2.44  | .00   | 36812   |
| ALT RRC#: | GRAPH.....:  | 4 | 996           | 70,395     | 0          | 47.26 | 2.44  | 2.44  | .00   | 35651   |
|           |              | 5 | 922           | 61,594     | 0          | 47.92 | 2.44  | 2.44  | .00   | 33463   |
|           |              | 6 | 826           | 53,278     | 0          | 48.60 | 2.44  | 2.44  | .00   | 30404   |
|           |              | 7 | 715           | 45,552     | 0          | 49.28 | 2.44  | 2.44  | .00   | 26687   |
|           |              | 8 | 607           | 38,719     | 0          | 49.98 | 2.44  | 2.44  | .00   | 23006   |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ===== | =====   | ===== | ===== | ===== | ===== | =====   |
|-----|-------------------|---------|-----------|-------|---------|-------|-------|-------|-------|---------|
| --- | -----             | -----   | -----     | 5,109 | 349,081 | 0     |       |       |       | 186,023 |

| 04 | RUSK CO APPRAISAL DI | 1.000000 | 463,250 |        |         |         |          |           |         |           |
|----|----------------------|----------|---------|--------|---------|---------|----------|-----------|---------|-----------|
| 05 | RUSK COUNTY          | 1.000000 | 463,250 |        |         |         |          |           |         |           |
| 53 | WEST RUSK CISD       | 1.000000 | 463,250 | YR     | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET |
| 60 | KILGORE COLLEGE - RU | 1.000000 | 463,250 | --     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 463,250 | 1      | 146998  | 0       | 183810   | 84280     | 99,530  | 92,812    |
| 66 | RUSK CO GROUND WATER | 1.000000 | 463,250 | 2      | 130092  | 0       | 165743   | 84280     | 81,463  | 66,056    |
|    |                      |          |         | 3      | 113828  | 0       | 147291   | 84280     | 63,011  | 44,429    |
|    |                      |          |         | 4      | 98459   | 0       | 128863   | 84280     | 44,583  | 27,336    |
|    |                      |          |         | 5      | 84181   | 0       | 110868   | 84280     | 26,588  | 14,175    |
|    |                      |          |         | 6      | 71554   | 0       | 94560    | 84280     | 10,280  | 4,766     |
|    |                      |          |         | =====  | =====   | =====   | =====    | =====     | =====   | =====     |
|    |                      |          |         | 645112 | 0       | 831135  | 505680   | 325,455   | 249,574 | 193287    |

|  |  |  |  |                    |                    |  |  |                    |  |  |
|--|--|--|--|--------------------|--------------------|--|--|--------------------|--|--|
|  |  |  |  | \$/BBLRESV: 14.44  | EQUIP VAL: 20,390  |  |  |                    |  |  |
|  |  |  |  | \$/BBLPROD: 25,437 | WI OIL VAL: 55,859 |  |  | RI OIL VAL: 43,261 |  |  |
|  |  |  |  | WI PAYOUT: 3.6     | GAS VAL: 193,715   |  |  | GAS VAL: 150,026   |  |  |
|  |  |  |  | RI PAYOUT: 3.8     | PRD VAL: 0         |  |  | PRD VAL: 0         |  |  |

\*\*\* PARAMETERS \*\*\*

|             |            |             |                    |                   |                   |
|-------------|------------|-------------|--------------------|-------------------|-------------------|
| MO SHIFT: 6 | DISC: 15.0 | YRS MAX: 28 | 8/8 VALUE: 463,250 | WI TOTAL: 269,960 | RI TOTAL: 193,290 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |                    |                   |                   |

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.85  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.85  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 86,000       | 2.9      | 231       |            |
|              | 3.0 1    | 11.0 1    |            |
|              | 6.0 1    | 12.0 1    |            |
|              | 9.0 1    | 13.0 1    |            |
|              | 12.0 1   | 14.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 663,640  
LAST YR RI VAL: 381,830  
LAST YR 8/8 VAL: 1,045,470

LAST YR OIL PROD: 1,224  
LAST YR GAS PROD: 95,707

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 6/27/2026 MNRLJBAI

LEASE#, NAME.....: 97671 - NEW HORIZONS EAST UNIT (0 2H) FULL WI DECIMAL = .745478 #WELLS: 1  
RRC#, WELL#.....: 278115 - 0 2H RRC DIST.: 06 FULL RI DECIMAL = .254522 DEPTH: 11000  
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.  
GAS FIELD#.....: 16032300  
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

|                                         | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD   | WI OIL  |
|-----------------------------------------|------------|------------|------------|-----|-------|-------|-------|---------|
|                                         | YR         | OIL        | GAS        | PRD | PRICE | PRICE | PRICE | REVENUE |
| ALT FRZ.:                               | 1          | 33         | 122,186    | 0   | 45.97 | 2.35  | 2.35  | 1131    |
| ALT JOB#:                               | 2          | 26         | 86,717     | 0   | 46.62 | 2.35  | 2.35  | 918     |
| ALT LSE#:                               | 3          | 21         | 65,015     | 0   | 47.27 | 2.34  | 2.34  | 744     |
| ALT RRC#:                               | 4          | 16         | 51,345     | 0   | 47.95 | 2.34  | 2.34  | 604     |
|                                         | 5          | 13         | 42,604     | 0   | 48.62 | 2.34  | 2.34  | 490     |
|                                         | 6          | 10         | 36,213     | 0   | 49.30 | 2.34  | 2.34  | 397     |
| JUR JURISDICTION NAME PERCENT 8/8 VALUE | 7          | 8          | 30,781     | 0   | 49.30 | 2.34  | 2.34  | 318     |
| ---                                     | 8          | 6          | 26,164     | 0   | 49.30 | 2.34  | 2.34  | 254     |
| 86 TATUM ISD - PANOLA C .026000 14,730  | 9          | 5          | 22,239     | 0   | 49.30 | 2.34  | 2.34  | 203     |
| 89 BECKVILLE ISD - PANO .974000 551,850 | 10         | 4          | 18,903     | 0   | 49.30 | 2.34  | 2.34  | 163     |
|                                         | =====      | =====      | =====      |     |       |       |       | =====   |
|                                         |            | 142        | 502,167    | 0   |       |       |       | 5,222   |

|  | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|--|---------|---------|----------|-----------|---------|-----------|-----------|
|  | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|  | 1       | 214054  | 0        | 215185    | 116932* | 98,253    | 68811     |
|  | 2       | 151917  | 0        | 152835    | 25480   | 127,355   | 42870     |
|  | 3       | 113413  | 0        | 114157    | 25480   | 88,677    | 28089     |
|  | 4       | 89567   | 0        | 90171     | 25480   | 64,691    | 19462     |
|  | 5       | 74319   | 0        | 74809     | 25480   | 49,329    | 14164     |
|  | 6       | 63171   | 0        | 63568     | 25480   | 38,088    | 10557     |
|  | 7       | 53696   | 0        | 54014     | 25480   | 28,534    | 7870      |
|  | 8       | 45641   | 0        | 45895     | 25480   | 20,415    | 5866      |
|  | 9       | 38795   | 0        | 38998     | 25480   | 13,518    | 4372      |
|  | 10      | 32976   | 0        | 33139     | 25480   | 7,659     | 3259      |
|  | =====   | =====   | =====    | =====     | =====   | =====     | =====     |
|  |         | 877549  | 0        | 882771    | 346252  | 536,519   | 205320    |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 10  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.70 GAS WI GR PRICE: 2.73 \$/BBLRESV: 20.44 EQUIP VAL: 16,775  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.73 \$/BBLPROD: 28,853 WI OIL VAL: 2,164 RI OIL VAL: 1,214  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.1 GAS VAL: 363,685 GAS VAL: 204,105  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 566,580 WI TOTAL: 382,620 RI TOTAL: 183,960

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 26,000       | .1       | 403       |            |
| 20.0 99      | 31.0 1   | 27.0 1    | 23.0 1     |
|              | 19.0 1   | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 208,320  
LAST YR RI VAL: 139,710  
LAST YR 8/8 VAL: 348,030

LAST YR OIL PROD: 23  
LAST YR GAS PROD: 106,263  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1: WELL # 0 2H  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97619 - WALLACE J GU (5H) FULL WI DECIMAL = .712091 #WELLS: 1  
RRC#, WELL#..... 278357 - 5H RRC DIST...: 06 FULL RI DECIMAL = .287909 DEPTH: 10922  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME.... SABINE OIL & GAS COR  
GAS FIELD#..... 40356200  
GAS FIELD NAME... HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 1,385   | 33,019  | 0        | 49.98     | 2.84    | 2.84      | .00                | 49294   |
|-----|----------------------|----------|-----------|----|---------|---------|----------|-----------|---------|-----------|--------------------|---------|
| --- | -----                | -----    | -----     | 8  | 1,177   | 28,066  | 0        | 49.98     | 2.84    | 2.84      | .00 <td>41900</td> | 41900   |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 838,790   |    | =====   | =====   | =====    |           |         |           |                    | =====   |
| 05  | RUSK COUNTY          | 1.000000 | 838,790   |    | 16,282  | 388,238 | 0        |           |         |           |                    | 560,809 |
| 53  | WEST RUSK CISD       | 1.000000 | 838,790   |    |         |         |          |           |         |           |                    |         |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 838,790   |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET          |         |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 838,790   | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE            |         |
| 66  | RUSK CO GROUND WATER | 1.000000 | 838,790   | -- | -----   | -----   | -----    | -----     | -----   | -----     | -----              | -----   |

|  |  |  |  |       |        |       |         |        |         |         |        |
|--|--|--|--|-------|--------|-------|---------|--------|---------|---------|--------|
|  |  |  |  | 1     | 135222 | 0     | 228268  | 87220  | 141,048 | 131,528 | 86440  |
|  |  |  |  | 2     | 129120 | 0     | 219244  | 87220  | 132,024 | 107,054 | 72826  |
|  |  |  |  | 3     | 119421 | 0     | 203911  | 87220  | 116,691 | 82,280  | 59415  |
|  |  |  |  | 4     | 106866 | 0     | 183557  | 87220  | 96,337  | 59,068  | 46917  |
|  |  |  |  | 5     | 92425  | 0     | 159696  | 87220  | 72,476  | 38,642  | 35805  |
|  |  |  |  | 6     | 78561  | 0     | 136554  | 87220  | 49,334  | 22,872  | 26855  |
|  |  |  |  | 7     | 66777  | 0     | 116071  | 87220  | 28,851  | 11,632  | 20024  |
|  |  |  |  | 8     | 56760  | 0     | 98660   | 87220  | 11,440  | 4,011   | 14931  |
|  |  |  |  | ===== | =====  | ===== | =====   | =====  | =====   | =====   | =====  |
|  |  |  |  |       | 785152 | 0     | 1345961 | 697760 | 648,201 | 457,087 | 363213 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 \$/BBLRESV: 16.43 EQUIP VAL: 18,495  
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 34,291 WI OIL VAL: 190,450 RI OIL VAL: 151,336  
WI PAYOUT: 3.9 GAS VAL: 266,637 GAS VAL: 211,876  
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.31  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.31 8/8 VALUE: 838,790 WI TOTAL: 475,580 RI TOTAL: 363,210  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 89,000       | 7.8      | 186       |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 669,490  
LAST YR RI VAL: 492,970  
LAST YR 8/8 VAL: 1,162,460

LAST YR OIL PROD: 2,081  
LAST YR GAS PROD: 75,911

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97620 - WALLACE J GU (6H) FULL WI DECIMAL = .712091 #WELLS: 1  
RRC#, WELL#..... 278358 - 6H RRC DIST...: 06 FULL RI DECIMAL = .287909 DEPTH: 10911  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME.... SABINE OIL & GAS COR  
GAS FIELD#..... 40356200  
GAS FIELD NAME... HENDERSON, E. (COTTON VALLEY)

|           |              |   |       |         |   |       |      |      |     |       |
|-----------|--------------|---|-------|---------|---|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 1,797 | 119,348 | 0 | 46.60 | 2.91 | 2.91 | .00 | 59631 |
| ALT JOB#: | UNIT.....:   | 2 | 1,716 | 113,963 | 0 | 47.26 | 2.91 | 2.91 | .00 | 57749 |
| ALT LSE#: | HCG.....:    | 3 | 1,587 | 105,402 | 0 | 47.92 | 2.91 | 2.91 | .00 | 54154 |
| ALT RRC#: | GRAPH.....:  | 4 | 1,420 | 94,321  | 0 | 48.60 | 2.91 | 2.91 | .00 | 49143 |
|           |              | 5 | 1,228 | 81,575  | 0 | 49.28 | 2.91 | 2.91 | .00 | 43093 |
|           |              | 6 | 1,043 | 69,338  | 0 | 49.98 | 2.91 | 2.91 | .00 | 37149 |

|     |                      |          |           |   |        |         |   |       |      |      |     |         |
|-----|----------------------|----------|-----------|---|--------|---------|---|-------|------|------|-----|---------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7 | 887    | 58,937  | 0 | 49.98 | 2.91 | 2.91 | .00 | 31577   |
| --- | -----                | -----    | -----     | 8 | 754    | 50,097  | 0 | 49.98 | 2.91 | 2.91 | .00 | 26840   |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 1,226,380 | 9 | 641    | 42,582  | 0 | 49.98 | 2.91 | 2.91 | .00 | 22814   |
| 05  | RUSK COUNTY          | 1.000000 | 1,226,380 |   |        |         |   |       |      |      |     |         |
| 53  | WEST RUSK CISD       | 1.000000 | 1,226,380 |   | 11,073 | 735,563 | 0 |       |      |      |     | 382,150 |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 1,226,380 |   |        |         |   |       |      |      |     |         |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 1,226,380 |   |        |         |   |       |      |      |     |         |
| 66  | RUSK CO GROUND WATER | 1.000000 | 1,226,380 |   |        |         |   |       |      |      |     |         |

|  |  |  |  |     |                |                |                  |                    |                |                   |                   |
|--|--|--|--|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|  |  |  |  | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|  |  |  |  | --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|  |  |  |  | 1   | 247311         | 0              | 306942           | 97020              | 209,922        | 195,753           | 116233            |
|  |  |  |  | 2   | 236152         | 0              | 293901           | 97020              | 196,881        | 159,644           | 97627             |
|  |  |  |  | 3   | 218412         | 0              | 272566           | 97020              | 175,546        | 123,779           | 79419             |
|  |  |  |  | 4   | 195451         | 0              | 244594           | 97020              | 147,574        | 90,484            | 62518             |
|  |  |  |  | 5   | 169038         | 0              | 212131           | 97020              | 115,111        | 61,373            | 47561             |
|  |  |  |  | 6   | 143683         | 0              | 180832           | 97020              | 83,812         | 38,857            | 35564             |
|  |  |  |  | 7   | 122130         | 0              | 153707           | 97020              | 56,687         | 22,853            | 26518             |
|  |  |  |  | 8   | 103811         | 0              | 130651           | 97020              | 33,631         | 11,790            | 19772             |
|  |  |  |  | 9   | 88239          | 0              | 111053           | 97020              | 14,033         | 4,278             | 14743             |
|  |  |  |  |     | 1524227        | 0              | 1906377          | 873180             | 1,033,197      | 708,811           | 499955            |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 18.02 EQUIP VAL: 17,614  
\$/BBLPROD: 39,912 WI OIL VAL: 142,087 RI OIL VAL: 100,220  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.39 WI PAYOUT: 4.0 GAS VAL: 566,723 GAS VAL: 399,735  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.39 RI PAYOUT: 4.6 PRD VAL: 0 PRD VAL: 0  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 1,226,380 WI TOTAL: 726,420 RI TOTAL: 499,960  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 99,000       | 5.0      | 332       |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,357,390  
LAST YR RI VAL: 829,110  
LAST YR 8/8 VAL: 2,186,500

LAST YR OIL PROD: 2,038  
LAST YR GAS PROD: 138,437

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME..... 97621 - PONE GU (SA)(7H) FULL WI DECIMAL = .740685 #WELLS: 1  
RRC#, WELL#..... 278608 - 7H RRC DIST...: 06 FULL RI DECIMAL = .259315 DEPTH: 10732  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME.... EQV OPERATING LLC  
GAS FIELD#..... 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

|           |              |       |       |         |       |       |       |       |       |        |
|-----------|--------------|-------|-------|---------|-------|-------|-------|-------|-------|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 216   | 102,269 | 0     | 46.60 | 2.13  | 2.13  | .00   | 7455   |
| ALT JOB#: | UNIT.....:   | 2     | 157   | 90,506  | 0     | 47.26 | 2.13  | 2.13  | .00   | 5496   |
| ALT LSE#: | HCG.....:    | 3     | 118   | 79,191  | 0     | 47.92 | 2.13  | 2.13  | .00   | 4188   |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | =====   | ===== | ===== | ===== | ===== | ===== | =====  |
|           |              |       | 491   | 271,966 | 0     |       |       |       |       | 17,139 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 239,740   | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 05  | RUSK COUNTY          | 1.000000 | 239,740   | 1     | 161346         | 0              | 168801           | 115640             | 53,161         | 49,573            | 55350             |
| 46  | HENDERSON ISD        | .839000  | 201,150   | 2     | 142788         | 0              | 148284           | 115640             | 32,644         | 26,470            | 42651             |
| 53  | WEST RUSK CISD       | .161000  | 38,600    | 3     | 124936         | 0              | 129124           | 115640             | 13,484         | 9,508             | 32579             |
| 60  | KILGORE COLLEGE - RU | .161000  | 38,600    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 239,740   |       | 429070         | 0              | 446209           | 346920             | 99,289         | 85,551            | 130580            |
| 66  | RUSK CO GROUND WATER | 1.000000 | 239,740   |       |                |                |                  |                    |                |                   |                   |

|             |         |             |         |             |         |
|-------------|---------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 9.04    | EQUIP VAL:  | 23,605  |             |         |
| \$/BBLPROD: | 6,344   | WI OIL VAL: | 3,286   | RI OIL VAL: | 5,016   |
| WI PAYOUT:  | .0      | GAS VAL:    | 82,265  | GAS VAL:    | 125,564 |
| RI PAYOUT:  | 2.4     | PRD VAL:    | 0       | PRD VAL:    | 0       |
|             |         | =====       | =====   | =====       | =====   |
| 8/8 VALUE:  | 239,740 | WI TOTAL:   | 109,160 | RI TOTAL:   | 130,580 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.48  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.48  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 118,000      | .7       | 297       |            |
| 29.0         | 1        | 11.0      | 1          |
| 26.0         | 1        | 12.0      | 1          |
| 23.0         | 1        | 13.0      | 1          |
| 19.0         | 1        | 14.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 132,230  
LAST YR RI VAL: 190,270  
LAST YR 8/8 VAL: 322,500

LAST YR OIL PROD: 433  
LAST YR GAS PROD: 109,141

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

LAST UPDATE: 7/10/2026 MNRLPHOU

#WELLS: 1

DEPTH: 10639

ALT RRC#:

|   |    |        |   |       |      |      |     |      |
|---|----|--------|---|-------|------|------|-----|------|
| 5 | 49 | 39,241 | 0 | 49.28 | 2.48 | 2.48 | .00 | 1812 |
|---|----|--------|---|-------|------|------|-----|------|

|       |         |       |        |
|-------|---------|-------|--------|
| ===== | =====   | ===== | =====  |
| 311   | 267,365 | 0     | 11,157 |

|   |       |   |       |       |        |        |       |
|---|-------|---|-------|-------|--------|--------|-------|
| 4 | 85400 | 0 | 87483 | 88000 | 18,883 | 11,579 | 18403 |
| 5 | 73020 | 0 | 74832 | 68600 | 6,232  | 3,322  | 13807 |

|            |     |          |   |          |   |
|------------|-----|----------|---|----------|---|
| RI PAYOUT: | 3.5 | PRD VAL: | 0 | PRD VAL: | 0 |
|------------|-----|----------|---|----------|---|

8/8 VALUE: 282.800 WI TOTAL: 154.320 RI TOTAL: 128.480

YRS FLAT:                      FMVF:                      8/8 RES:

TRD WEEKHEAD PRICE: ABDE GAS PRICES: N

|      |    |      |    |
|------|----|------|----|
| 12.0 | 1  | 14.0 | 1  |
| 15.0 | 99 | 15.0 | 99 |

PRD: M B: De/Dt: /

OTHER EQ. VALUE(RCNUID):

LAST YR 8/8 VAL: 496,210

LAST YR GAS PROD: 78,089

MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96469 - CARLETON GU (1) FULL WI DECIMAL = .756756 #WELLS: 1  
RRC#, WELL#.....: 278715 - 1 RRC DIST...: 06 FULL RI DECIMAL = .243244 DEPTH: 10815  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 61792380  
GAS FIELD NAME...: MINDEN (TRAVIS PEAK CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |  |       |
| 46 | HENDERSON ISD        | 1.000000 | 7,690 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       | =====       |       |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 27,000       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: PLUGGED BACK FROM BRACHFIELD  
REMARKS2: SE (CV) #229254  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/02/2026 MNRLPHOU

LEASE#, NAME..... 97630 - SILER ROGERS PONE GU (SA)(2H) FULL WI DECIMAL = .751436 #WELLS: 1  
RRC#, WELL#..... 278867 - 2H RRC DIST.: 06 FULL RI DECIMAL = .248564 DEPTH: 10713  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME.... EQV OPERATING LLC  
GAS FIELD#..... 40356200  
GAS FIELD NAME... HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC: 1 1,797 48,530 0 46.60 2.30 2.30 .00 62925  
ALT JOB#: UNIT.....: 2 1,716 46,341 0 47.26 2.30 2.30 .00 60940  
ALT LSE#: HCG.....: 3 1,587 42,860 0 47.92 2.30 2.30 .00 57146  
ALT RRC#: GRAPH.....: 4 1,420 38,354 0 48.60 2.29 2.29 .00 51858  
5 1,228 33,171 0 49.28 2.29 2.29 .00 45474  
6 1,043 28,195 0 49.98 2.29 2.29 .00 39202

JUR JURISDICTION NAME PERCENT 8/8 VALUE 7 887 23,966 0 49.98 2.29 2.29 .00 33322  
8 754 20,371 0 49.98 2.29 2.29 .00 28323  
04 RUSK CO APPRAISAL DI 1.000000 545,270 9 641 17,315 0 49.98 2.29 2.29 .00 24075  
05 RUSK COUNTY 1.000000 545,270 10 544 14,718 0 49.98 2.29 2.29 .00 20464  
46 HENDERSON ISD .931500 507,920  
53 WEST RUSK CISD .068500 37,360 11,617 313,821 0 423,729  
60 KILGORE COLLEGE - RU .068500 37,360

65 RUSK CO EMERGENCY SE 1.000000 545,270  
66 RUSK CO GROUND WATER 1.000000 545,270

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE WI OIL REVENUE  
1 83875 0 146800 90671\* 56,129 52,340 45480  
2 80091 0 141031 40550 100,481 81,477 38327  
3 74075 0 131221 40550 90,671 63,933 31282  
4 65999 0 117857 40550 77,307 47,400 24646  
5 57080 0 102554 40550 62,004 33,058 18811  
6 48518 0 87720 40550 47,170 21,869 14115  
7 41240 0 74562 40550 34,012 13,712 10524  
8 35054 0 63377 40550 22,827 8,003 7847  
9 29796 0 53871 40550 13,321 4,061 5851  
10 25327 0 45791 40550 5,241 1,389 4363

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES: 541055 0 964784 455621 509,163 327,242 201246

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.68 \$/BBLRESV: 16.47 EQUIP VAL: 16,775  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.68 \$/BBLPROD: 38,255 WI OIL VAL: 143,723 RI OIL VAL: 88,386  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.3 GAS VAL: 183,519 GAS VAL: 112,860  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 545,270 WI TOTAL: 344,020 RI TOTAL: 201,250

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
41,378 5.0 135  
3.0 1 3.0 1  
6.0 1 6.0 1  
9.0 1 9.0 1  
12.0 1 12.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 47,560  
LAST YR RI VAL: 57,120  
LAST YR 8/8 VAL: 104,680

LAST YR OIL PROD: 1,221  
LAST YR GAS PROD: 46,944  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:

REMARKS2:

MC1:

MC2:

REMARKS1: GREGG CO.- 10%  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97632 - HARDY JOHN-WESSON (SA)(3H) FULL WI DECIMAL = .746832 #WELLS: 1  
RRC#, WELL#.....: 279247 - 3H RRC DIST.: 06 FULL RI DECIMAL = .253168 DEPTH: 10613

OPERATOR#, AGENT#: 742143 - 40  
OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 27,330    | 0                     | 0                     | 0                     |           |             |             |           | 0              |
| 05  | RUSK COUNTY          | 1.000000 | 27,330    |                       |                       |                       |           |             |             |           |                |
| 46  | HENDERSON ISD        | .055900  | 1,530     |                       |                       |                       |           |             |             |           |                |
| 53  | WEST RUSK CISD       | .944100  | 25,800    |                       |                       |                       |           |             |             |           |                |
| 60  | KILGORE COLLEGE - RU | .944100  | 25,800    |                       |                       |                       |           |             |             |           |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 27,330    |                       |                       |                       |           |             |             |           |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 27,330    |                       |                       |                       |           |             |             |           |                |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.88  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.88  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 141,500      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,330  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT      RRC CO#: 401 RUSK      LAST UPDATE: 4/26/2026 MASSUPDATE

```
LEASE#, NAME.....: 97633 - NICHOLAS 1 GU (2H)          FULL WI DECIMAL = .764249          #WELLS:      1
RRC#, WELL#.....: 279255 -      2H  RRC DIST..: 06      FULL RI DECIMAL = .235751          DEPTH: 11143
```

|                   |                               |  |               |            |            |       |       |       |       |  |         |
|-------------------|-------------------------------|--|---------------|------------|------------|-------|-------|-------|-------|--|---------|
| OPERATOR NAME.... | SABINE OIL & GAS COR          |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   |  | WI OIL  |
| GAS FIELD#.....   | 40356200                      |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE |  | REVENUE |
| GAS FIELD NAME... | HENDERSON, E. (COTTON VALLEY) |  | --            | -----      | -----      | ----  | ----  | ----  | ----  |  | -----   |

|           |              |  |   |     |        |   |       |      |      |     |       |
|-----------|--------------|--|---|-----|--------|---|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: |  | 2 | 321 | 83,587 | 0 | 47.26 | 2.35 | 2.35 | .00 | 11594 |
| ALT JOB#: | UNIT.....:   |  | 3 | 289 | 72,302 | 0 | 47.92 | 2.35 | 2.35 | .00 | 10584 |
| ALT LSE#: | HCG.....:    |  | 4 | 255 | 61,817 | 0 | 48.60 | 2.35 | 2.35 | .00 | 9471  |
| ALT RRC#: | GRAPH.....:  |  | 5 | 219 | 52,544 | 0 | 49.28 | 2.35 | 2.35 | .00 | 8248  |

|     |                   |         |           |       |         |   |        |
|-----|-------------------|---------|-----------|-------|---------|---|--------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 1,434 | 365,780 | 0 | 52,362 |
|-----|-------------------|---------|-----------|-------|---------|---|--------|

|    |                      |          |         |    |         |         |          |           |         |           |           |
|----|----------------------|----------|---------|----|---------|---------|----------|-----------|---------|-----------|-----------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 379,130 |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 05 | RUSK COUNTY          | 1.000000 | 379,130 | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |

|    |                      |          |         |   |        |   |        |       |        |        |        |
|----|----------------------|----------|---------|---|--------|---|--------|-------|--------|--------|--------|
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 379,130 | 1 | 172301 | 0 | 184766 | 94570 | 90,196 | 84,108 | 533818 |
| 66 | RUSK CO GROUND WATER | 1.000000 | 379,130 | 2 | 150121 | 0 | 161715 | 94570 | 67,145 | 54,446 | 409833 |

|   |        |   |        |       |        |        |       |
|---|--------|---|--------|-------|--------|--------|-------|
| 3 | 110022 | 0 | 120493 | 94570 | 15,923 | 15,894 | 23498 |
| 4 | 111022 | 0 | 120493 | 94570 | 25,923 | 15,894 | 23498 |
| 5 | 94369  | 0 | 102617 | 94570 | 8,047  | 4,291  | 17553 |

|  |        |   |        |        |         |         |        |
|--|--------|---|--------|--------|---------|---------|--------|
|  | 657666 | 0 | 710028 | 472850 | 237.178 | 191.081 | 166635 |
|--|--------|---|--------|--------|---------|---------|--------|

|             |        |             |         |             |         |
|-------------|--------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 12.87  | EQUIP VAL:  | 21,410  |             |         |
| \$/BBLPROD: | 18,444 | WI OIL VAL: | 14,091  | RI OIL VAL: | 12,289  |
| WI PAYOUT:  | 3.4    | GAS VAL:    | 176,989 | GAS VAL:    | 154,346 |
| RI PAYOUT:  | 3.4    | PRD VAL:    | 0       | PRD VAL:    | 0       |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 15.0      YRS MAX: 28  
YRS FLAT:      FMVE:      8/8 RES:

|                     |       |                    |      |
|---------------------|-------|--------------------|------|
| OIL WELLHEAD PRICE: | 64.57 | GAS WI GR PRICE:   | 2.75 |
| OIL %TAX ALLOWABLE: | 9.6   | GAS RI GR PRICE:   | 2.75 |
| TYPE..(USNPQLHCT):  | U     | GAS %TAX ALLOW.:   | 12.5 |
| GRAV SCHED#/DEGREE: | /     | GAS PRICE ESCAL? Y |      |
| PRD WELLHEAD PRICE: |       | ADDL GAS PRICES?   | N    |

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
|--------------|----------|-----------|------------|

|        |     |     |
|--------|-----|-----|
| 96,500 | 1.0 | 279 |
|--------|-----|-----|

|      |    |      |    |
|------|----|------|----|
| 8.0  | 1  | 12.0 | 1  |
| 9.0  | 1  | 13.0 | 1  |
| 11.0 | 1  | 14.0 | 1  |
| 13.0 | 1  | 15.0 | 99 |
| 15.0 | 99 |      |    |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |   |    |        |   |
|------|---|----|--------|---|
| OIL: | M | B: | De/Dt: | / |
| GAS: | M | B: | De/Dt: | / |
| PRD: | M | B: | De/Dt: | / |

```

PROD WELLS:      1  EQ SCH#: 22  VAL:      28,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCRLD):

```

LAST YR WI VAL: 751,910  
LAST YR RI VAL: 415,850  
LAST YR 8/8 VAL: 1,167,760

LAST YR OIL PROD: 412  
LAST YR GAS PROD: 128,730

REMARKS1:

REMARKS2:

MC1:

MC2:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 4/30/2026 MASSUPAI

LEASE#, NAME.....: 97635 - TXU TATUM GU 1 (4H) FULL WI DECIMAL = .775990 #WELLS: 1  
RRC#, WELL#.....: 279337 - 4H RRC DIST...: 06 FULL RI DECIMAL = .224010 DEPTH: 10750  
OPERATOR#, AGENT#: 704776 - 574  
OPERATOR NAME....: RFE OPERATING, LLC  
GAS FIELD#.....: 06648500  
GAS FIELD NAME...: BECKVILLE (COTTON VALLEY)

|           |                      |          |           | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
|-----------|----------------------|----------|-----------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
|           |                      |          |           | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT FRZ.: |                      |          |           | 0             | 0          | 0          |           |         |           |           | 0       |
| ALT JOB#: |                      |          |           |               |            |            |           |         |           |           |         |
| ALT LSE#: |                      |          |           |               |            |            |           |         |           |           |         |
| ALT RRC#: |                      |          |           |               |            |            |           |         |           |           |         |
|           |                      |          |           | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |                      |          |           | REVENUE       | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 0             | 0          | 0          | 0         | 0       | 0         | 0         | 0       |
| 86        | TATUM ISD - PANOLA C | 1.000000 | 27,330    |               |            |            |           |         |           |           |         |

\$/BBLRESV: .00 EQUIP VAL: 27,325  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 27,330 WI TOTAL: 27,330 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 63.70 GAS WI GR PRICE: 1.21  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.21  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 35,000       |          |           |            |
| 19.0         | 1        | 19.0      | 1          |
| 18.0         | 1        | 18.0      | 1          |
| 17.0         | 1        | 17.0      | 1          |
| 16.0         | 1        | 16.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,330  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD: 132  
LAST YR GAS PROD: 34,342

REMARKS1: WELL #4H  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 5/15/2026 MNRLJBAI

LEASE#, NAME.....: 97636 - TXU TATUM GU 1 (5H) FULL WI DECIMAL = .775990 #WELLS: 1  
RRC#, WELL#.....: 279338 - 5H RRC DIST...: 06 FULL RI DECIMAL = .224010 DEPTH: 10998  
OPERATOR#, AGENT#: 704776 - 574  
OPERATOR NAME....: RFE OPERATING, LLC  
GAS FIELD#.....: 06648500  
GAS FIELD NAME...: BECKVILLE (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 86  | TATUM ISD - PANOLA C | 1.000000 | 46,110    | 1   | 360                   | 77,735                | 0                     | 45.75     | 1.02        | 1.02        | 58.48     | 12781          |
|     |                      |          |           |     | =====                 | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |           |     | 360                   | 77,735                | 0                     |           |             |             |           | 12,781         |

|     |       | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | ----- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 1   | 61528 | 0              | 74309          | 76243*           | -1,934             | -1,803         | 20091             |                   |
|     | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     | 61528 | 0              | 74309          | 76243            | 1,934-             | 1,803-         | 20091             |                   |

\$/BBLRESV: 1.11 EQUIP VAL: 26,024  
\$/BBLPROD: 363 WI OIL VAL: 0 RI OIL VAL: 3,456  
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 16,635  
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0  
=====

|            |        |           |        |           |        |
|------------|--------|-----------|--------|-----------|--------|
| 8/8 VALUE: | 46,110 | WI TOTAL: | 26,020 | RI TOTAL: | 20,090 |
|------------|--------|-----------|--------|-----------|--------|

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 63.40 GAS WI GR PRICE: 1.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: 63.40 ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
70,000 1.1 231  
-----  
20.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020  
LAST YR RI VAL: 26,010  
LAST YR 8/8 VAL: 52,030

LAST YR OIL PROD: 195  
LAST YR GAS PROD: 81,334  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1: WELL #5H  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/09/2026 MNRLPHOU

LEASE#, NAME.....: 97629 - BYRON GU (4H) FULL WI DECIMAL = .714145 #WELLS: 1  
RRC#, WELL#.....: 279371 - 4H RRC DIST...: 06 FULL RI DECIMAL = .285855 DEPTH: 10778  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

04 RUSK CO APPRAISAL DI 1.000000 624,760 3,379 478,990 0 116,221

05 RUSK COUNTY 1.000000 624,760

46 HENDERSON ISD 1.000000 624,760

65 RUSK CO EMERGENCY SE 1.000000 624,760

66 RUSK CO GROUND WATER 1.000000 624,760

1 720 105,269 0 46.60 2.56 2.56 .00 23961  
2 630 90,003 0 47.26 2.56 2.56 .00 21263  
3 545 76,502 0 47.92 2.56 2.56 .00 18651  
4 466 65,027 0 48.60 2.56 2.56 .00 16174  
5 396 55,273 0 49.28 2.56 2.56 .00 13940  
6 336 46,982 0 49.98 2.56 2.56 .00 12017  
7 286 39,934 0 49.98 2.56 2.56 .00 10215

04 192454 0 216415 81340 135,075 125,957 81133  
05 164544 0 185807 81340 104,467 84,710 61103  
46 139863 0 158514 81340 77,174 54,416 45727  
65 118883 0 135057 81340 53,717 32,936 34175  
66 101051 0 114991 81340 33,651 17,942 25524  
1 85893 0 97910 81340 16,570 7,682 19064  
2 73009 0 83224 81340 1,884 760 14215

875697 0 991918 569380 422,538 324,403 280941

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

8/8 VALUE: 624,760 WI TOTAL: 343,820 RI TOTAL: 280,940

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.99  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

83,000 2.1 311

12.0 1 14.0 1  
13.0 1 15.0 99  
14.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 705,980

LAST YR RI VAL: 486,740

LAST YR 8/8 VAL: 1,192,720

LAST YR OIL PROD: 1,212

LAST YR GAS PROD: 124,076

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97631 - HARDY JOHN-WESSON (SA)(1H) FULL WI DECIMAL = .746184 #WELLS: 1  
RRC#, WELL#..... 279440 - 1H RRC DIST.: 06 FULL RI DECIMAL = .253816 DEPTH: 10713  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME.... SABINE OIL & GAS COR  
GAS FIELD#..... 40356200  
GAS FIELD NAME... HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC: 1 468 156,375 0 46.60 2.55 2.55 .00 16273  
ALT JOB#: UNIT.....: 2 447 149,320 0 47.26 2.55 2.55 .00 15763  
ALT LSE#: HCG.....: 3 413 138,103 0 47.92 2.55 2.55 .00 14768  
ALT RRC#: GRAPH.....: 4 370 123,585 0 48.60 2.55 2.55 .00 13418  
5 320 106,885 0 49.28 2.55 2.55 .00 11767

JUR JURISDICTION NAME PERCENT 8/8 VALUE 6 272 90,852 0 49.98 2.55 2.55 .00 10144  
7 231 77,224 0 49.98 2.55 2.55 .00 8622  
8 196 65,640 0 49.98 2.55 2.55 .00 7329  
04 RUSK CO APPRAISAL DI 1.000000 1,207,930 9 167 55,794 0 49.98 2.55 2.55 .00 6230  
05 RUSK COUNTY 1.000000 1,207,930 10 141 47,425 0 49.98 2.55 2.55 .00 5295  
46 HENDERSON ISD .055900 67,520  
53 WEST RUSK CISD .944100 1,140,410 3,025 1,011,203 0 109,609  
60 KILGORE COLLEGE - RU .944100 1,140,410

65 RUSK CO EMERGENCY SE 1.000000 1,207,930  
66 RUSK CO GROUND WATER 1.000000 1,207,930

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE WI OIL REVENUE  
1 297546 0 313819 92610 221,209 206,277 99977  
2 284121 0 299884 92610 207,274 168,073 83806  
3 262778 0 277546 92610 184,936 130,400 68037  
4 235154 0 248572 92610 155,962 95,627 53451  
5 203377 0 215144 92610 122,534 65,330 40582  
6 172871 0 183015 92610 90,405 41,913 30282  
7 146940 0 155562 92610 62,952 25,379 22579  
8 124899 0 132228 92610 39,618 13,889 16835  
9 106164 0 112394 92610 19,784 6,031 12553  
10 90240 0 95535 92610 2,925 775 9359

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES: 1924090 0 2033699 926100 1,107,599 753,694 437461

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.97 \$/BBLRESV: 18.00 EQUIP VAL: 16,775  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.97 \$/BBLPROD: 41,877 WI OIL VAL: 40,621 RI OIL VAL: 23,577  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.0 GAS VAL: 713,072 GAS VAL: 413,883  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 1,207,930 WI TOTAL: 770,470 RI TOTAL: 437,460

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
94,500 1.3 435  
3.0 1 3.0 1  
6.0 1 6.0 1  
9.0 1 9.0 1  
12.0 1 12.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 695,180  
LAST YR RI VAL: 428,430  
LAST YR 8/8 VAL: 1,123,610

LAST YR OIL PROD: 502  
LAST YR GAS PROD: 161,631

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

LAST UPDATE: 4/28/2026 MNRLPHOU

GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT RRC#: GRAPH.....:

.....

|    |                      |           |        |
|----|----------------------|-----------|--------|
| 04 | RUSK CO APPRAISAL DI | 1.0000000 | 27.330 |
|----|----------------------|-----------|--------|

|    |             |           |        |
|----|-------------|-----------|--------|
| 05 | RUSK COUNTY | 1.0000000 | 27.330 |
|----|-------------|-----------|--------|

|    |               |           |        |
|----|---------------|-----------|--------|
| 46 | HENDERSON ISD | 1.0000000 | 27,330 |
|----|---------------|-----------|--------|

|    |                      |          |        |
|----|----------------------|----------|--------|
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 27,330 |
|----|----------------------|----------|--------|

|    |                      |          |        |
|----|----------------------|----------|--------|
| 66 | RUSK CO GROUND WATER | 1.000000 | 27,330 |
|----|----------------------|----------|--------|

| YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|

|             |     |             |        |             |   |
|-------------|-----|-------------|--------|-------------|---|
| \$/BBLRESV: | .00 | EQUIP VAL:  | 27,325 |             |   |
| \$/BBLPROD: | 0   | WI OIL VAL: | 0      | RI OIL VAL: | 0 |
| WI PAYOUT:  | .0  | GAS VAL:    | 0      | GAS VAL:    | 0 |
| RI PAYOUT:  | .0  | PRD VAL:    | 0      | PRD VAL:    | 0 |

8/8 VALUE: 27,330 WI TOTAL: 27,330 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT:                      FMVF:                      8/8 RES:

OIL WELLHEAD PRICE: 64.57      GAS WI GR PRICE: 2.61

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.61

TYPE..(USNPQLHCT)..: U      GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE:     /     GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|

60,500

|      |    |      |    |
|------|----|------|----|
| 6.0  | 1  | 9.0  | 1  |
| 8.0  | 1  | 10.0 | 1  |
| 10.0 | 1  | 11.0 | 1  |
| 12.0 | 1  | 13.0 | 1  |
| 15.0 | 99 | 15.0 | 99 |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS:            HP:            VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 148,980

LAST YR RI VAL: 143,040

LAST YR 8/8 VAL: 292,020

LAST YR OIL PROD: 1,054

LAST YR GAS PROD: 22,895

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/02/2026 MNRLPHOU

LEASE#, NAME..... 97638 - CRAIG-CAGLE-HARRIS (1H) FULL WI DECIMAL = .633629 #WELLS: 1  
RRC#, WELL#..... 279680 - 1H RRC DIST.: 06 FULL RI DECIMAL = .366371 DEPTH: 10815  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME.... EQV OPERATING LLC  
GAS FIELD#..... 40356200  
GAS FIELD NAME... HENDERSON, E. (COTTON VALLEY)

|           |              |       |       |         |       |       |       |       |       |        |
|-----------|--------------|-------|-------|---------|-------|-------|-------|-------|-------|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 503   | 107,710 | 0     | 46.60 | 2.09  | 2.09  | .00   | 14852  |
| ALT JOB#: | UNIT.....:   | 2     | 480   | 99,088  | 0     | 47.26 | 2.09  | 2.09  | .00   | 14374  |
| ALT LSE#: | HCG.....:    | 3     | 444   | 89,174  | 0     | 47.92 | 2.09  | 2.09  | .00   | 13481  |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | =====   | ===== | ===== | ===== | ===== | ===== | =====  |
|           |              |       | 1,427 | 295,972 | 0     |       |       |       |       | 42,707 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 277,440   | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 05  | RUSK COUNTY          | 1.000000 | 277,440   | 1     | 142639         | 0              | 157491           | 127890             | 29,601         | 27,603            | 85288             |
| 46  | HENDERSON ISD        | .767000  | 212,800   | 2     | 131221         | 0              | 145595           | 127890             | 17,705         | 14,357            | 69163             |
| 53  | WEST RUSK CISD       | .233000  | 64,640    | 3     | 118092         | 0              | 131573           | 127890             | 3,683          | 2,597             | 54827             |
| 60  | KILGORE COLLEGE - RU | .233000  | 64,640    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 277,440   |       | 391952         | 0              | 434659           | 383670             | 50,989         | 44,557            | 209278            |
| 66  | RUSK CO GROUND WATER | 1.000000 | 277,440   |       |                |                |                  |                    |                |                   |                   |

|             |         |             |        |             |         |
|-------------|---------|-------------|--------|-------------|---------|
| \$/BBLRESV: | 4.84    | EQUIP VAL:  | 23,605 |             |         |
| \$/BBLPROD: | 4,936   | WI OIL VAL: | 4,378  | RI OIL VAL: | 20,562  |
| WI PAYOUT:  | .0      | GAS VAL:    | 40,179 | GAS VAL:    | 188,715 |
| RI PAYOUT:  | 2.4     | PRD VAL:    | 0      | PRD VAL:    | 0       |
|             |         | =====       | =====  | =====       | =====   |
| 8/8 VALUE:  | 277,440 | WI TOTAL:   | 68,160 | RI TOTAL:   | 209,280 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.44  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.44  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 130,500      | 1.4      | 306       |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 7.0 1     |            |
|              | 6.0 1    | 9.0 1     |            |
|              | 9.0 1    | 11.0 1    |            |
|              | 12.0 1   | 13.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 64,590  
LAST YR RI VAL: 175,550  
LAST YR 8/8 VAL: 240,140

LAST YR OIL PROD: 668  
LAST YR GAS PROD: 145,261

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 7/02/2026 MNRLPHOU

LEASE#, NAME.....: 97644 - DULANY A GU (1H) FULL WI DECIMAL = .789142 #WELLS: 1  
RRC#, WELL#.....: 279701 - 1H RRC DIST...: 06 FULL RI DECIMAL = .210858 DEPTH: 10698  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH..... |                   |         |             | WI GAS   | WI PRD    | WI GROSS | OPERATING   | WI NET  | PV WI NET        | PV RI NET |
|-----------|----------------------|----------|-----------|------------|-------------------|---------|-------------|----------|-----------|----------|-------------|---------|------------------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR         | REVENUE           | REVENUE | REVENUE     | EXPENSES | REVENUE   | REVENUE  | REVENUE     | REVENUE | REVENUE          | REVENUE   |
| ---       | -----                | -----    | -----     | 1          | 146189            | 0       | 147439      | 128870   | 18,569    | 17,315   | 36898       |         |                  |           |
| 04        | RUSK CO APPRAISAL DI | 1.000000 | 80,240    |            | =====             | =====   | =====       | =====    | =====     | =====    | =====       | =====   | =====            | =====     |
| 05        | RUSK COUNTY          | 1.000000 | 80,240    |            | 146189            | 0       | 147439      | 128870   | 18,569    | 17,315   | 36898       |         |                  |           |
| 47        | LANEVILLE ISD        | 1.000000 | 80,240    |            |                   |         |             |          |           |          |             |         |                  |           |
| 65        | RUSK CO EMERGENCY SE | 1.000000 | 80,240    |            |                   |         |             |          |           |          |             |         |                  |           |
| 66        | RUSK CO GROUND WATER | 1.000000 | 80,240    |            |                   |         |             |          |           |          |             |         |                  |           |
|           |                      |          |           |            | \$/BBLRESV: 5.48  |         | EQUIP VAL:  |          | 26,024    |          |             |         |                  |           |
|           |                      |          |           |            | \$/BBLPROD: 1,861 |         | WI OIL VAL: |          | 147       |          | RI OIL VAL: |         | 313              |           |
|           |                      |          |           |            | WI PAYOUT: .0     |         | GAS VAL:    |          | 17,168    |          | GAS VAL:    |         | 36,585           |           |
|           |                      |          |           |            | RI PAYOUT: .9     |         | PRD VAL:    |          | 0         |          | PRD VAL:    |         | 0                |           |
|           |                      |          |           |            |                   |         | =====       |          | =====     |          | =====       |         |                  |           |
|           |                      |          |           |            | 8/8 VALUE:        |         | 80,240      |          | WI TOTAL: |          | 43,340      |         | RI TOTAL: 36,900 |           |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 4.27  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.27  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 131,500      | .1       | 150       |            |
| -----        | -----    | -----     | -----      |
|              | 18.0 1   | 15.0 99   |            |
|              | 17.0 1   |           |            |
|              | 16.0 1   |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020  
LAST YR RI VAL: 21,930  
LAST YR 8/8 VAL: 47,950

LAST YR OIL PROD: 194  
LAST YR GAS PROD: 50,475

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

LAST UPDATE: 7/02/2026 MNRLPHOU

GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT RRC#: GRAPH.....:

```
00      RECD  00  SHROCKE  MIAMI  17000000          18/09
```

|        |        |          |           |        |           |           |
|--------|--------|----------|-----------|--------|-----------|-----------|
| WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|--------|--------|----------|-----------|--------|-----------|-----------|

|            |    |          |   |          |   |
|------------|----|----------|---|----------|---|
| RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: | 0 |
|------------|----|----------|---|----------|---|

8/8 VALUE: 48,770 WI TOTAL: 26,020 RI TOTAL: 22,750

\*\*\* PARAMETERS \*\*\*

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
|--------------|----------|-----------|------------|

15.0 99 12.0 1

15.0 99

PRD: M B: De/Dt: /

OTHER EQ VALUE(RC.NID):

LAST YR 8/8 VAL: 48,120

LAST YR GAS PROD: 48.432

MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT

RRC CO#: 401 RUSK

LAST UPDATE: 7/02/2026 MNRLPHOU

LEASE#, NAME..... 97643 - H-H-CROW-HOLLAND (SA) (4H)

FULL WI DECIMAL = .832123

#WELLS: 1

RRC#, WELL#..... 279703 - 4H RRC DIST... 06

FULL RI DECIMAL = .167877

DEPTH: 11070

OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME.... EQV OPERATING LLC

GAS FIELD#..... 40356200

GAS FIELD NAME... HENDERSON, E. (COTTON VALLEY)

|           | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|-----------|---------------|------------|------------|-------|-------|-------|-------|---------|
|           | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT FRZ.: | 1             | 554        | 77,962     | 0     | 46.60 | 2.08  | 2.08  | .00     |
| ALT JOB#: | 2             | 496        | 74,060     | 0     | 47.26 | 2.08  | 2.08  | .00     |
| ALT LSE#: | 3             | 439        | 68,497     | 0     | 47.92 | 2.08  | 2.08  | .00     |
| ALT RRC#: | 4             | 384        | 61,296     | 0     | 48.60 | 2.08  | 2.08  | .00     |
|           | 5             | 330        | 53,013     | 0     | 49.28 | 2.08  | 2.08  | .00     |
|           | 6             | 280        | 45,061     | 0     | 49.98 | 2.08  | 2.08  | .00     |
|           | 7             | 238        | 38,301     | 0     | 49.98 | 2.08  | 2.08  | .00     |

04 RUSK CO APPRAISAL DI 1.000000 390,010 2,721 418,190 0 109,136

05 RUSK COUNTY 1.000000 390,010

45 CARLISLE ISD - RUSK .224700 87,630

46 HENDERSON ISD .775300 302,380

65 RUSK CO EMERGENCY SE 1.000000 390,010

66 RUSK CO GROUND WATER 1.000000 390,010

|   | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|---|---------|---------|----------|-----------|---------|-----------|-----------|
|   | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 1 | 134938  | 0       | 156420   | 69580     | 86,840  | 80,978    | 29556     |
| 2 | 128184  | 0       | 147690   | 69580     | 78,110  | 63,337    | 24480     |
| 3 | 118556  | 0       | 136061   | 69580     | 66,481  | 46,876    | 19782     |
| 4 | 106092  | 0       | 121621   | 69580     | 52,041  | 31,909    | 15512     |
| 5 | 91756   | 0       | 105288   | 69580     | 35,708  | 19,038    | 11779     |
| 6 | 77992   | 0       | 89658    | 69580     | 20,078  | 9,309     | 8799      |
| 7 | 66294   | 0       | 76210    | 69580     | 6,630   | 2,673     | 6560      |
|   | 723812  | 0       | 832948   | 487060    | 345,888 | 254,120   | 116468    |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

\$/BBLRESV: 14.71 EQUIP VAL: 19,419

\$/BBLPROD: 25,016 WI OIL VAL: 33,296 RI OIL VAL: 15,260

WI PAYOUT: 3.8 GAS VAL: 220,824 GAS VAL: 101,208

RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 390,010 WI TOTAL: 273,540 RI TOTAL: 116,470

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.43

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.43

TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 71,000       | 1.6      | 218       |            |
| 10.0         | 1        | 4.0       | 1          |
| 11.0         | 1        | 6.0       | 1          |
| 12.0         | 1        | 9.0       | 1          |
| 13.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 204,040

LAST YR RI VAL: 102,960

LAST YR 8/8 VAL: 307,000

LAST YR OIL PROD: 807

LAST YR GAS PROD: 77,116

REMARKS1:

REMARKS2:

MC1:

MC2:

LAST UPDATE: 7/02/2026 MNRLPHOU

GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT RRC#: GRAPH.....:

MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97639 - FLETCHER DEEP GU (1H) FULL WI DECIMAL = .744141 #WELLS: 1  
RRC#, WELL#.....: 279901 - 1H RRC DIST.: 06 FULL RI DECIMAL = .255859 DEPTH: 11181  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

|           |              |       |       |         |       |       |      |      |     |        |
|-----------|--------------|-------|-------|---------|-------|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 596   | 50,333  | 0     | 46.60 | 2.48 | 2.48 | .00 | 20667  |
| ALT JOB#: | UNIT.....:   | 2     | 546   | 44,041  | 0     | 47.26 | 2.48 | 2.48 | .00 | 19202  |
| ALT LSE#: | HCG.....:    | 3     | 492   | 38,095  | 0     | 47.92 | 2.48 | 2.48 | .00 | 17544  |
| ALT RRC#: | GRAPH.....:  | 4     | 433   | 32,571  | 0     | 48.60 | 2.48 | 2.48 | .00 | 15660  |
|           |              | ===== | ===== | =====   | ===== |       |      |      |     | =====  |
|           |              |       | 2,067 | 165,040 | 0     |       |      |      |     | 73,073 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 215,910   | 1     | 92888          | 0              | 113555           | 67130              | 46,425         | 43,291            | 36568             |
| 05  | RUSK COUNTY          | 1.000000 | 215,910   | 2     | 81276          | 0              | 100478           | 67130              | 33,348         | 27,040            | 28383             |
| 45  | CARLISLE ISD - RUSK  | 1.000000 | 215,910   | 3     | 70303          | 0              | 87847            | 67130              | 20,717         | 14,608            | 21767             |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 215,910   | 4     | 60109          | 0              | 75769            | 67130              | 8,639          | 5,297             | 16469             |
| 66  | RUSK CO GROUND WATER | 1.000000 | 215,910   | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |       | 304576         | 0              | 377649           | 268520             | 109,129        | 90,236            | 103187            |

|                    |                    |                    |  |
|--------------------|--------------------|--------------------|--|
| \$/BBLRESV: 11.35  | EQUIP VAL: 22,481  |                    |  |
| \$/BBLPROD: 13,802 | WI OIL VAL: 17,460 | RI OIL VAL: 19,966 |  |
| WI PAYOUT: .0      | GAS VAL: 72,776    | GAS VAL: 83,221    |  |
| RI PAYOUT: 3.0     | PRD VAL: 0         | PRD VAL: 0         |  |
| =====              |                    |                    |  |
| 8/8 VALUE: 215,910 | WI TOTAL: 112,720  | RI TOTAL: 103,190  |  |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.89  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.89  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 68,500       | 1.7      | 147       |            |
| 8.0          | 1        | 12.0      | 1          |
| 9.0          | 1        | 13.0      | 1          |
| 11.0         | 1        | 14.0      | 1          |
| 13.0         | 1        | 15.0      | 99         |
| 15.0         | 99       |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 385,340  
LAST YR RI VAL: 265,600  
LAST YR 8/8 VAL: 650,940

LAST YR OIL PROD: 882  
LAST YR GAS PROD: 60,321

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 347 NACOGDOCHES LAST UPDATE: 3/30/2026 MNRLCMEA

LEASE#, NAME..... 97100 - BEECH CREEK #1 FULL WI DECIMAL = .789914 #WELLS: 1  
RRC#, WELL#..... 279909 - 1 RRC DIST...: 06 FULL RI DECIMAL = .210086 DEPTH: 9568  
OPERATOR#, AGENT#: 102971 -

OPERATOR NAME.... MAG EXPLORATION LLC  
GAS FIELD#..... 90998500  
GAS FIELD NAME... TRAWICK (PETTIT-TP CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |       |       |       |       |       |       |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | -----             | -----   | -----     | ===== | ===== | ===== | ===== | ===== | ===== |
|     |                   |         |           | 0     | 0     | 0     | 0     | 0     | 0     |

|    |                      |         |       |             |       |             |       |             |   |
|----|----------------------|---------|-------|-------------|-------|-------------|-------|-------------|---|
| 04 | RUSK CO APPRAISAL DI | .293700 | 2,040 |             |       |             |       |             |   |
| 05 | RUSK COUNTY          | .293700 | 2,040 | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,958 |             |   |
| 49 | MT ENTERPRISE ISD    | .293700 | 2,040 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0 |
| 65 | RUSK CO EMERGENCY SE | .293700 | 2,040 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0 |
| 66 | RUSK CO GROUND WATER | .293700 | 2,040 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0 |
| 83 | CUSHING ISD - NACOGD | .706300 | 4,920 |             |       |             |       |             |   |
|    |                      |         |       | 8/8 VALUE:  | 6,960 | WI TOTAL:   | 6,960 | RI TOTAL:   | 0 |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 63.22 GAS WI GR PRICE: 1.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
45,000  
-----  
  
5.0 1  
10.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,960  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,960

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: NACOGDOCHES CO-60.95%  
REMARKS2: WO FROM 243609  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97641 - HINSON-TALIAFERRO (2H) FULL WI DECIMAL = .750544 #WELLS: 1  
RRC#, WELL#.....: 279910 - 2H RRC DIST.: 06 FULL RI DECIMAL = .249456 DEPTH: 10948  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 40356200  
GAS FIELD NAME...: HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 27,330  
05 RUSK COUNTY 1.000000 27,330 \$/BBLRESV: .00 EQUIP VAL: 27,325  
53 WEST RUSK CISD 1.000000 27,330 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 27,330 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 27,330 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 27,330  
8/8 VALUE: 27,330 WI TOTAL: 27,330 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.97  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.97  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
78,500  
-----  
7.0 1 10.0 1  
9.0 1 11.0 1  
11.0 1 12.0 1  
13.0 1 13.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 580,560  
LAST YR RI VAL: 342,590  
LAST YR 8/8 VAL: 923,150

LAST YR OIL PROD: 487  
LAST YR GAS PROD: 61,511

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 183 GREGG LAST UPDATE: 6/20/2026 MNRLPHOU

LEASE#, NAME.....: 97663 - WHITE-THORNTON 1H (ALLOCATION) FULL WI DECIMAL = .843573 #WELLS: 1  
RRC#, WELL#.....: 280942 - 1H RRC DIST.: 06 FULL RI DECIMAL = .156427 DEPTH: 10800  
OPERATOR#, AGENT#: 881167 - 978

OPERATOR NAME....: VALENCE OPERATING CO  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|---------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 04  | RUSK CO APPRAISAL DI | .960000 | 204,990   | 1  | 554                   | 107,006               | 0                     | 46.60     | 1.58        | 1.58        | .00       | 21778          |
| 05  | RUSK COUNTY          | .960000 | 204,990   | 2  | 496                   | 98,440                | 0                     | 47.26     | 1.58        | 1.58        | .00       | 19774          |
| 30  | KILGORE ISD - RUSK C | .960000 | 204,990   | 3  | 439                   | 88,591                | 0                     | 47.92     | 1.58        | 1.58        | .00       | 17746          |
| 60  | KILGORE COLLEGE - RU | .960000 | 204,990   | 4  | 384                   | 77,955                | 0                     | 48.60     | 1.58        | 1.58        | .00       | 15743          |
| 61  | GREGG CO ESD #1 - RU | .960000 | 204,990   |    |                       |                       |                       |           |             |             |           |                |
| 66  | RUSK CO GROUND WATER | .960000 | 204,990   |    |                       |                       |                       |           |             |             |           |                |
| 80  | LONGVIEW ISD-GREGG C | .040000 | 8,540     |    |                       |                       |                       |           |             |             |           |                |
|     |                      |         |           |    | 1,873                 | 371,992               | 0                     |           |             |             |           | 75,041         |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04 | 142622         | 0              | 164400           | 110250             | 54,150         | 50,495            | 28552             |
| 05 | 131205         | 0              | 150979           | 110250             | 40,729         | 33,026            | 23002             |
| 30 | 118078         | 0              | 135824           | 110250             | 25,574         | 18,032            | 18152             |
| 60 | 103902         | 0              | 119645           | 110250             | 9,395          | 5,761             | 14025             |
| 61 |                |                |                  |                    |                |                   |                   |
| 66 |                |                |                  |                    |                |                   |                   |
| 80 |                |                |                  |                    |                |                   |                   |
|    | 495807         | 0              | 570848           | 441000             | 129,848        | 107,314           | 83731             |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.84  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 112,500      | 1.6      | 304       |            |
| 10.0         | 1        | 7.0       | 1          |
| 11.0         | 1        | 9.0       | 1          |
| 12.0         | 1        | 11.0      | 1          |
| 13.0         | 1        | 13.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 182,900  
LAST YR RI VAL: 90,660  
LAST YR 8/8 VAL: 273,560

LAST YR OIL PROD: 719  
LAST YR GAS PROD: 100,799

REMARKS1: GREGG CO. - .04%  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97181 - GOODWIN (2) FULL WI DECIMAL = .780000 #WELLS: 1  
RRC#, WELL#.....: 282058 - 2 RRC DIST...: 06 FULL RI DECIMAL = .220000 DEPTH: 10910  
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME....: DIVERSIFIED PRODUCTI  
GAS FIELD#.....: 66461666  
GAS FIELD NAME...: OAK HILL (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
27,000  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 33  
LAST YR GAS PROD:

REMARKS1: PLUGGED BACK FROM BRACHFIELD,  
REMARKS2: SE (CV) #245178  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97666 - HARRELL GU 1 (12H) FULL WI DECIMAL = .607281 #WELLS: 1  
RRC#, WELL#.....: 282107 - 12H RRC DIST...: 06 FULL RI DECIMAL = .392719 DEPTH: 10684  
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME....: DIVERSIFIED PRODUCTI  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

|           |              |   |   |        |   |       |      |      |     |   |
|-----------|--------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 83,330 | 0 | 46.60 | 2.88 | 2.88 | .00 | 0 |
| ALT JOB#: | UNIT.....:   | 2 | 0 | 73,746 | 0 | 47.26 | 2.88 | 2.88 | .00 | 0 |
| ALT LSE#: | HCG.....:    | 3 | 0 | 64,527 | 0 | 47.92 | 2.88 | 2.88 | .00 | 0 |
| ALT RRC#: | GRAPH.....:  | 4 | 0 | 55,815 | 0 | 48.60 | 2.88 | 2.88 | .00 | 0 |
|           |              | 5 | 0 | 47,721 | 0 | 49.28 | 2.88 | 2.88 | .00 | 0 |

|     |                   |         |           |   |         |   |  |  |  |   |
|-----|-------------------|---------|-----------|---|---------|---|--|--|--|---|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 0 | 325,139 | 0 |  |  |  | 0 |
|-----|-------------------|---------|-----------|---|---------|---|--|--|--|---|

|    |                      |          |         |         |         |          |           |         |           |           |
|----|----------------------|----------|---------|---------|---------|----------|-----------|---------|-----------|-----------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 469,650 | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 05 | RUSK COUNTY          | 1.000000 | 469,650 | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 46 | HENDERSON ISD        | 1.000000 | 469,650 |         |         |          |           |         |           |           |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 469,650 | 1       | 145742  | 0        | 145742    | 71050   | 74,692    | 69,650    |
| 66 | RUSK CO GROUND WATER | 1.000000 | 469,650 | 2       | 128979  | 0        | 128979    | 71050   | 57,929    | 46,973    |
|    |                      |          |         | 3       | 112856  | 0        | 112856    | 71050   | 41,806    | 29,478    |
|    |                      |          |         | 4       | 97619   | 0        | 97619     | 71050   | 26,569    | 16,291    |
|    |                      |          |         | 5       | 83463   | 0        | 83463     | 71050   | 12,413    | 6,618     |
|    |                      |          |         |         |         |          |           |         |           |           |
|    |                      |          |         |         | 568659  | 0        | 568659    | 355250  | 213,409   | 169,010   |

|             |     |             |         |             |         |
|-------------|-----|-------------|---------|-------------|---------|
| \$/BBLRESV: | .00 | EQUIP VAL:  | 21,410  |             |         |
| \$/BBLPROD: | 0   | WI OIL VAL: | 0       | RI OIL VAL: | 0       |
| WI PAYOUT:  | 3.6 | GAS VAL:    | 169,010 | GAS VAL:    | 279,233 |
| RI PAYOUT:  | 3.5 | PRD VAL:    | 0       | PRD VAL:    | 0       |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.36  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.36  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 72,500       |          | 242       |            |
| 29.0         | 1        | 11.0      | 1          |
| 27.0         | 1        | 12.0      | 1          |
| 23.0         | 1        | 13.0      | 1          |
| 19.0         | 1        | 14.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 161,700  
LAST YR RI VAL: 263,010  
LAST YR 8/8 VAL: 424,710

LAST YR OIL PROD: 10  
LAST YR GAS PROD: 90,290

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97684 - POOVEY-KANGERGA GU 1 (ALLOC) FULL WI DECIMAL = .724889 #WELLS: 1  
RRC#, WELL#.....: 282339 - 1H RRC DIST..: 06 FULL RI DECIMAL = .275111 DEPTH: 10633  
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME....: DIVERSIFIED PRODUCTI  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | ---                         | ---                      | ---                      | ---          | ---            | ---            | ---          | -----             |
|     |                      |          |           | 1                           | 131                      | 89,178                   | 0            | 46.60          | 2.84           | 2.84         | .00 4425          |
|     |                      |          |           | 2                           | 107                      | 82,930                   | 0            | 47.26          | 2.83           | 2.83         | .00 3666          |
|     |                      |          |           | 3                           | 88                       | 75,462                   | 0            | 47.92          | 2.83           | 2.83         | .00 3057          |
|     |                      |          |           | 4                           | 73                       | 67,157                   | 0            | 48.60          | 2.83           | 2.83         | .00 2572          |
|     |                      |          |           | 5                           | 62                       | 58,082                   | 0            | 49.28          | 2.83           | 2.83         | .00 2215          |
|     |                      |          |           | 6                           | 52                       | 49,369                   | 0            | 49.98          | 2.83           | 2.83         | .00 1909          |
|     |                      |          |           | 7                           | 44                       | 41,964                   | 0            | 49.98          | 2.83           | 2.83         | .00 1623          |
|     |                      |          |           | 8                           | 38                       | 35,669                   | 0            | 49.98          | 2.83           | 2.83         | .00 1379          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 757,980   | 9                           | 32                       | 30,319                   | 0            | 49.98          | 2.83           | 2.83         | .00 1173          |
| 05  | RUSK COUNTY          | 1.000000 | 757,980   | 10                          | 27                       | 25,771                   | 0            | 49.98          | 2.83           | 2.83         | .00 997           |
| 46  | HENDERSON ISD        | 1.000000 | 757,980   | =====                       | =====                    | =====                    |              |                |                |              | =====             |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 757,980   |                             | 654                      | 555,901                  | 0            |                |                |              | 23,016            |
| 66  | RUSK CO GROUND WATER | 1.000000 | 757,980   |                             |                          |                          |              |                |                |              |                   |

|  |  |  |  | YR    | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|--|--|--|--|-------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
|  |  |  |  | ---   | ---               | ---               | ---                 | ---                   | ---               | ---                  | ---                  |
|  |  |  |  | 1     | 183589            | 0                 | 188014              | 48510                 | 139,504           | 130,088              | 66831                |
|  |  |  |  | 2     | 170126            | 0                 | 173792              | 48510                 | 125,282           | 101,588              | 54188                |
|  |  |  |  | 3     | 154805            | 0                 | 157862              | 48510                 | 109,352           | 77,106               | 43177                |
|  |  |  |  | 4     | 137768            | 0                 | 140340              | 48510                 | 91,830            | 56,305               | 33671                |
|  |  |  |  | 5     | 119151            | 0                 | 121366              | 48510                 | 72,856            | 38,844               | 25542                |
|  |  |  |  | 6     | 101279            | 0                 | 103188              | 48510                 | 54,678            | 25,350               | 19050                |
|  |  |  |  | 7     | 86087             | 0                 | 87710               | 48510                 | 39,200            | 15,804               | 14204                |
|  |  |  |  | 8     | 73174             | 0                 | 74553               | 48510                 | 26,043            | 9,129                | 10590                |
|  |  |  |  | 9     | 62198             | 0                 | 63371               | 48510                 | 14,861            | 4,531                | 7896                 |
|  |  |  |  | 10    | 52868             | 0                 | 53865               | 48510                 | 5,355             | 1,420                | 5888                 |
|  |  |  |  | ===== | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
|  |  |  |  |       | 1141045           | 0                 | 1164061             | 485100                | 678,961           | 460,165              | 281037               |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.30 \$/BBLRESV: 19.22 EQUIP VAL: 16,775  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.30 \$/BBLPROD: 31,372 WI OIL VAL: 9,098 RI OIL VAL: 5,557  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.2 GAS VAL: 451,066 GAS VAL: 275,480  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
=====

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 8/8 VALUE: | 757,980 | WI TOTAL: | 476,940 | RI TOTAL: | 281,040 |
|--------------|----------|-----------|------------|------------|---------|-----------|---------|-----------|---------|
| -----        | -----    | -----     | -----      |            |         |           |         |           |         |
| 49,500       | .4       | 252       |            |            |         |           |         |           |         |
| -----        | -----    | -----     | -----      |            |         |           |         |           |         |
|              | 19.0 1   | 6.0 1     |            |            |         |           |         |           |         |
|              | 18.0 1   | 8.0 1     |            |            |         |           |         |           |         |
|              | 17.0 1   | 10.0 1    |            |            |         |           |         |           |         |
|              | 16.0 1   | 12.0 1    |            |            |         |           |         |           |         |
|              | 15.0 99  | 15.0 99   |            |            |         |           |         |           |         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 621,400  
LAST YR RI VAL: 357,240  
LAST YR 8/8 VAL: 978,640

LAST YR OIL PROD: 156  
LAST YR GAS PROD: 111,269

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT

RRC C0#: 401 RUSK

LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97683 - THORNTON JAMESON (1H)

FULL WI DECIMAL = .822389

#WELLS: 1

RRC#, WELL#.....: 282354 - 1H RRC DIST...: 06

FULL RI DECIMAL = .177611

DEPTH: 10438

OPERATOR#, AGENT#: 278755 -

OPERATOR NAME....: FORTUNE RESOURCES LL

GAS FIELD#.....: 66461275

GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: HCG.....:

ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | ---                         | ---                      | ---                      | ---          | ---            | ---            | ---          | -----             |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 710,850   | 1                           | 0                        | 171,833                  | 0            | 46.60          | 1.72           | 1.72         | .00               |
| 05  | RUSK COUNTY          | 1.000000 | 710,850   | 2                           | 0                        | 164,080                  | 0            | 47.26          | 1.72           | 1.72         | .00               |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 710,850   | 3                           | 0                        | 151,754                  | 0            | 47.92          | 1.72           | 1.72         | .00               |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 710,850   | 4                           | 0                        | 135,801                  | 0            | 48.60          | 1.72           | 1.72         | .00               |
| 66  | RUSK CO GROUND WATER | 1.000000 | 710,850   | 5                           | 0                        | 117,451                  | 0            | 49.28          | 1.72           | 1.72         | .00               |
|     |                      |          |           | 6                           | 0                        | 99,833                   | 0            | 49.98          | 1.72           | 1.72         | .00               |
|     |                      |          |           | 7                           | 0                        | 84,858                   | 0            | 49.98          | 1.72           | 1.72         | .00               |
|     |                      |          |           | 8                           | 0                        | 72,129                   | 0            | 49.98          | 1.72           | 1.72         | .00               |
|     |                      |          |           | =====                       | =====                    | =====                    |              |                |                |              | =====             |
|     |                      |          |           |                             | 0                        | 997,739                  | 0            |                |                |              | 0                 |

|  |  |  |  | YR    | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|--|--|--|--|-------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
|  |  |  |  | ---   | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
|  |  |  |  | 1     | 243059            | 0                 | 243059              | 90160                 | 152,899           | 142,578              | 49164                |
|  |  |  |  | 2     | 232093            | 0                 | 232093              | 90160                 | 141,933           | 115,089              | 41181                |
|  |  |  |  | 3     | 214657            | 0                 | 214657              | 90160                 | 124,497           | 87,784               | 33410                |
|  |  |  |  | 4     | 192092            | 0                 | 192092              | 90160                 | 101,932           | 62,499               | 26226                |
|  |  |  |  | 5     | 166136            | 0                 | 166136              | 90160                 | 75,976            | 40,507               | 19897                |
|  |  |  |  | 6     | 141215            | 0                 | 141215              | 90160                 | 51,055            | 23,670               | 14835                |
|  |  |  |  | 7     | 120033            | 0                 | 120033              | 90160                 | 29,873            | 12,043               | 11061                |
|  |  |  |  | 8     | 102028            | 0                 | 102028              | 90160                 | 11,868            | 4,160                | 8247                 |
|  |  |  |  | ===== | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
|  |  |  |  |       | 1411313           | 0                 | 1411313             | 721280                | 690,033           | 488,330              | 204021               |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

\$/BBLRESV: .00 EQUIP VAL: 18,495

\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0

WI PAYOUT: 3.9 GAS VAL: 488,330 GAS VAL: 204,021

RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.00

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.00

TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

8/8 VALUE: 710,850 WI TOTAL: 506,830 RI TOTAL: 204,020

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 92,000       |          | 478       |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 277,140

LAST YR RI VAL: 153,080

LAST YR 8/8 VAL: 430,220

LAST YR OIL PROD: 368

LAST YR GAS PROD: 157,692

REMARKS1:

REMARKS2:

MC1:

MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96919 - KANGERGA 1 (02) FULL WI DECIMAL = .765621 #WELLS: 1  
RRC#, WELL#.....: 282544 - 2 RRC DIST...: 06 FULL RI DECIMAL = .234379 DEPTH: 10865  
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME....: DIVERSIFIED PRODUCTI  
GAS FIELD#.....: 61792380  
GAS FIELD NAME...: MINDEN (TRAVIS PEAK CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |  |       |
| 46 | HENDERSON ISD        | 1.000000 | 7,690 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       | =====       |       |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.00  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 54,500       | .1       | 3         |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 3.0 1     |            |
|              | 7.0 1    | 7.0 1     |            |
|              | 11.0 1   | 11.0 1    |            |
|              | 15.0 1   | 15.0 1    |            |
|              | 20.0 99  | 20.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 16,100  
LAST YR 8/8 VAL: 23,420

LAST YR OIL PROD: 412  
LAST YR GAS PROD: 7,183

REMARKS1: PLUGGED BACK FROM CV #234233  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97682 - GRAY GU 1 (1) FULL WI DECIMAL = .818592 #WELLS: 1  
RRC#, WELL#..... 282569 - 1 RRC DIST...: 06 FULL RI DECIMAL = .181408 DEPTH: 10900

OPERATOR#, AGENT#: 742143 - 40  
OPERATOR NAME.... SABINE OIL & GAS COR  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| --- | ---                  | ---      | ---       | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 7,690     |                             |                          |                          |              |                |                |              |                   |
| 05  | RUSK COUNTY          | 1.000000 | 7,690     |                             |                          |                          |              |                |                |              |                   |
| 46  | HENDERSON ISD        | .585800  | 4,510     |                             |                          |                          |              |                |                |              |                   |
| 53  | WEST RUSK CISD       | .414200  | 3,190     |                             |                          |                          |              |                |                |              |                   |
| 60  | KILGORE COLLEGE - RU | .414200  | 3,190     |                             |                          |                          |              |                |                |              |                   |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 7,690     |                             |                          |                          |              |                |                |              |                   |
| 66  | RUSK CO GROUND WATER | 1.000000 | 7,690     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
8,580  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: FROM OIL (WELL #1) #14990  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97681 - HARRELL-POOVEY-BLACK STONE (AL FULL WI DECIMAL = .740840 #WELLS: 1  
RRC#, WELL#.....: 282582 - 1H RRC DIST..: 06 FULL RI DECIMAL = .259160 DEPTH: 10601  
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME....: DIVERSIFIED PRODUCTI  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-------|------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | ---   | -----      | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
|     |                      |          |           | 1     | 103        | 140,198               | 0                     | 46.60     | 2.94        | 2.94        | .00       | 3556           |
|     |                      |          |           | 2     | 90         | 133,873               | 0                     | 47.26     | 2.94        | 2.94        | .00       | 3151           |
|     |                      |          |           | 3     | 78         | 123,817               | 0                     | 47.92     | 2.94        | 2.94        | .00       | 2769           |
|     |                      |          |           | 4     | 66         | 110,801               | 0                     | 48.60     | 2.94        | 2.94        | .00       | 2376           |
|     |                      |          |           | 5     | 56         | 95,829                | 0                     | 49.28     | 2.93        | 2.93        | .00       | 2048           |
|     |                      |          |           | 6     | 47         | 81,454                | 0                     | 49.98     | 2.93        | 2.93        | .00       | 1766           |
|     |                      |          |           | 7     | 40         | 69,236                | 0                     | 49.98     | 2.93        | 2.93        | .00       | 1501           |
|     |                      |          |           | 8     | 34         | 58,850                | 0                     | 49.98     | 2.93        | 2.93        | .00       | 1276           |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 1,471,300 | 9     | 29         | 50,023                | 0                     | 49.98     | 2.93        | 2.93        | .00       | 1084           |
| 05  | RUSK COUNTY          | 1.000000 | 1,471,300 | 10    | 24         | 42,519                | 0                     | 49.98     | 2.93        | 2.93        | .00       | 922            |
| 46  | HENDERSON ISD        | 1.000000 | 1,471,300 | 11    | 21         | 36,141                | 0                     | 49.98     | 2.93        | 2.93        | .00       | 783            |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 1,471,300 | 12    | 17         | 30,720                | 0                     | 49.98     | 2.93        | 2.93        | .00       | 666            |
| 66  | RUSK CO GROUND WATER | 1.000000 | 1,471,300 | 13    | 15         | 26,112                | 0                     | 49.98     | 2.93        | 2.93        | .00       | 566            |
|     |                      |          |           | 14    | 12         | 22,195                | 0                     | 49.98     | 2.93        | 2.93        | .00       | 481            |
|     |                      |          |           | ===== | =====      | =====                 | =====                 | =====     | =====       | =====       | =====     | =====          |
|     |                      |          |           |       | 632        | 1,021,768             | 0                     |           |             |             |           | 22,945         |

| YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 1   | 305361         | 0              | 308917           | 45570              | 263,347        | 245,571           | 101212            |
| 2   | 291585         | 0              | 294736           | 45570              | 249,166        | 202,042           | 84707             |
| 3   | 269682         | 0              | 272451           | 45570              | 226,881        | 159,976           | 68686             |
| 4   | 241332         | 0              | 243708           | 45570              | 198,138        | 121,486           | 53895             |
| 5   | 208012         | 0              | 210060           | 45570              | 164,490        | 87,700            | 40748             |
| 6   | 176810         | 0              | 178576           | 45570              | 133,006        | 61,664            | 30388             |
| 7   | 150289         | 0              | 151790           | 45570              | 106,220        | 42,822            | 22657             |
| 8   | 127746         | 0              | 129022           | 45570              | 83,452         | 29,255            | 16893             |
| 9   | 108584         | 0              | 109668           | 45570              | 64,098         | 19,540            | 12596             |
| 10  | 92296          | 0              | 93218            | 45570              | 47,648         | 12,631            | 9392              |
| 11  | 78452          | 0              | 79235            | 45570              | 33,665         | 7,759             | 7002              |
| 12  | 66684          | 0              | 67350            | 45570              | 21,780         | 4,365             | 5221              |
| 13  | 56681          | 0              | 57247            | 45570              | 11,677         | 2,035             | 3893              |
| 14  | 48179          | 0              | 48660            | 45570              | 3,090          | 468               | 2903              |
|     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.43  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.43  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |                      |                     |                   |       |
|--------------|----------|-----------|------------|----------------------|---------------------|-------------------|-------|
| -----        | -----    | -----     | -----      |                      |                     |                   |       |
| 46,500       | .3       | 390       |            | \$/BBLRESV: 21.81    | EQUIP VAL: 13,801   |                   |       |
|              |          |           |            | \$/BBLPROD: 45,923   | WI OIL VAL: 10,195  | RI OIL VAL: 4,704 |       |
|              | 12.0 1   | 3.0 1     |            | WI PAYOUT: 4.4       | GAS VAL: 987,118    | GAS VAL: 455,488  |       |
|              | 13.0 1   | 6.0 1     |            | RI PAYOUT: 4.9       | PRD VAL: 0          | PRD VAL: 0        |       |
|              | 14.0 1   | 9.0 1     |            |                      | =====               | =====             | ===== |
|              | 15.0 99  | 12.0 1    |            | 8/8 VALUE: 1,471,300 | WI TOTAL: 1,011,110 | RI TOTAL: 460,190 |       |
|              |          | 15.0 99   |            |                      |                     |                   |       |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 624,230  
LAST YR RI VAL: 323,710  
LAST YR 8/8 VAL: 947,940

LAST YR OIL PROD: 238  
LAST YR GAS PROD: 156,580

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96556 - ORR-TIPPS GU (6) FULL WI DECIMAL = .780000 #WELLS: 1  
RRC#, WELL#.....: 282643 - 6 RRC DIST...: 06 FULL RI DECIMAL = .220000 DEPTH: 9310  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 61792380  
GAS FIELD NAME...: MINDEN (TRAVIS PEAK CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 6,960 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 6,960 | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,958 |             |  |       |
| 46 | HENDERSON ISD        | 1.000000 | 6,960 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 6,960 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 6,960 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       | =====       |       |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 6,960 | WI TOTAL:   | 6,960 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 6,900        |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 5.0 1    | 16.0 1    |            |
|              | 10.0 1   | 17.0 1    |            |
|              | 15.0 1   | 18.0 1    |            |
|              | 20.0 99  | 20.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,960  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,960

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: PLUGGED BACK FROM CV #230836  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96554 - ORR-TIPPS GU (4) FULL WI DECIMAL = .780000 #WELLS: 1  
RRC#, WELL#.....: 282649 - 4 RRC DIST...: 06 FULL RI DECIMAL = .220000 DEPTH: 11800  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 61792380  
GAS FIELD NAME...: MINDEN (TRAVIS PEAK CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |       |   |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|-------|---|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 8,420 |             |       |             |       |             |       |   |
| 05 | RUSK COUNTY          | 1.000000 | 8,420 | \$/BBLRESV: | .00   | EQUIP VAL:  | 8,422 |             |       |   |
| 46 | HENDERSON ISD        | 1.000000 | 8,420 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |       | 0 |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 8,420 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |       | 0 |
| 66 | RUSK CO GROUND WATER | 1.000000 | 8,420 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |       | 0 |
|    |                      |          |       |             |       | =====       |       |             | ===== |   |
|    |                      |          |       | 8/8 VALUE:  | 8,420 | WI TOTAL:   | 8,420 | RI TOTAL:   |       | 0 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| M0 SHIFT: 6               | DISC: 15.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 64.57 | GAS WI GR PRICE: 3.01 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.01 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 13,500                    |                       |             |
| -----                     | -----                 | -----       |
|                           | 20.5                  | 99          |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | M B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

  

|                        |     |             |      |       |
|------------------------|-----|-------------|------|-------|
| PROD WELLS:            | 1   | EQ SCH#: 21 | VAL: | 8,630 |
| SERV WELLS:            |     | EQ SCH#:    | VAL: |       |
| INJ WELLS:             |     | EQ SCH#:    | VAL: |       |
| COMPRESSRS:            | HP: |             | VAL: |       |
| OTHER EQ VALUE(RCNLD): |     |             |      |       |

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD: 47

REMARKS1: PLUGGED BACK FROM CV #226412  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96399 - DUNN DOUGLAS JR (1) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 282923 - 1 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 10790  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 61792380  
GAS FIELD NAME...: MINDEN (TRAVIS PEAK CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |  |       |
| 46 | HENDERSON ISD        | 1.000000 | 7,690 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       | =====       |       |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.96  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.96  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 20,500       |          |           |            |
| -----        | -----    | -----     | -----      |

5.0 1  
10.0 1  
15.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | M B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 158

REMARKS1: PLUGGED BACK FROM BRACHFIELD,  
REMARKS2: S.E. (CV) #225366  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97690 - HARRELL GU1-HARRELL GU2(ALLOC) FULL WI DECIMAL = .607419 #WELLS: 1  
RRC#, WELL#.....: 282988 - 1H RRC DIST..: 06 FULL RI DECIMAL = .392581 DEPTH: 10584  
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME....: DIVERSIFIED PRODUCTI  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | ---                         | ---                      | ---                      | ---          | ---            | ---            | ---          | -----             |
|     |                      |          |           | 1                           | 324                      | 115,394                  | 0            | 46.60          | 2.66           | 2.66         | 9171              |
|     |                      |          |           | 2                           | 309                      | 110,188                  | 0            | 47.26          | 2.66           | 2.66         | 8870              |
|     |                      |          |           | 3                           | 286                      | 101,910                  | 0            | 47.92          | 2.66           | 2.66         | 8325              |
|     |                      |          |           | 4                           | 256                      | 91,197                   | 0            | 48.60          | 2.66           | 2.66         | 7557              |
|     |                      |          |           | 5                           | 221                      | 78,873                   | 0            | 49.28          | 2.66           | 2.66         | 6615              |
|     |                      |          |           | 6                           | 187                      | 67,042                   | 0            | 49.98          | 2.65           | 2.65         | 5703              |
|     |                      |          |           | 7                           | 159                      | 56,985                   | 0            | 49.98          | 2.65           | 2.65         | 4847              |
|     |                      |          |           | 8                           | 135                      | 48,437                   | 0            | 49.98          | 2.65           | 2.65         | 4120              |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 1,077,460 | 9                           | 115                      | 41,172                   | 0            | 49.98          | 2.65           | 2.65         | 3502              |
| 05  | RUSK COUNTY          | 1.000000 | 1,077,460 | 10                          | 98                       | 34,996                   | 0            | 49.98          | 2.65           | 2.65         | 2977              |
| 46  | HENDERSON ISD        | 1.000000 | 1,077,460 | 11                          | 83                       | 29,746                   | 0            | 49.98          | 2.65           | 2.65         | 2530              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 1,077,460 | =====                       | =====                    | =====                    |              |                |                |              | =====             |
| 66  | RUSK CO GROUND WATER | 1.000000 | 1,077,460 |                             | 2,173                    | 775,940                  | 0            |                |                |              | 64,217            |

|             |            |             |  | YR    | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-------------|------------|-------------|--|-------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
|             |            |             |  | ---   | ---               | ---               | ---                 | ---                   | ---               | ---                  | ---                  |
|             |            |             |  | 1     | 186446            | 0                 | 195617              | 45570                 | 150,047           | 139,919              | 118412               |
|             |            |             |  | 2     | 178035            | 0                 | 186905              | 45570                 | 141,335           | 114,605              | 99245                |
|             |            |             |  | 3     | 164660            | 0                 | 172985              | 45570                 | 127,415           | 89,842               | 80571                |
|             |            |             |  | 4     | 147350            | 0                 | 154907              | 45570                 | 109,337           | 67,038               | 63292                |
|             |            |             |  | 5     | 127438            | 0                 | 134053              | 45570                 | 88,483            | 47,175               | 48044                |
|             |            |             |  | 6     | 107915            | 0                 | 113618              | 45570                 | 68,048            | 31,549               | 35720                |
|             |            |             |  | 7     | 91728             | 0                 | 96575               | 45570                 | 51,005            | 20,562               | 26634                |
|             |            |             |  | 8     | 77969             | 0                 | 82089               | 45570                 | 36,519            | 12,803               | 19858                |
|             |            |             |  | 9     | 66273             | 0                 | 69775               | 45570                 | 24,205            | 7,379                | 14806                |
| MO SHIFT: 6 | DISC: 15.0 | YRS MAX: 28 |  | 10    | 56332             | 0                 | 59309               | 45570                 | 13,739            | 3,642                | 11040                |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |  | 11    | 47882             | 0                 | 50412               | 45570                 | 4,842             | 1,116                | 8231                 |
|             |            |             |  | ===== | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.10  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.10  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 8/8 VALUE: | 1,077,460 | WI TOTAL: | 551,610 | RI TOTAL: | 525,850 |
|--------------|----------|-----------|------------|------------|-----------|-----------|---------|-----------|---------|
| -----        | -----    | -----     | -----      |            |           |           |         |           |         |
| 46,500       | .9       | 321       |            |            |           |           |         |           |         |
|              |          |           |            |            |           |           |         |           |         |
|              | 3.0 1    | 3.0 1     |            |            |           |           |         |           |         |
|              | 6.0 1    | 6.0 1     |            |            |           |           |         |           |         |
|              | 9.0 1    | 9.0 1     |            |            |           |           |         |           |         |
|              | 12.0 1   | 12.0 1    |            |            |           |           |         |           |         |
|              | 15.0 99  | 15.0 99   |            |            |           |           |         |           |         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 59,560  
LAST YR RI VAL: 85,110  
LAST YR 8/8 VAL: 144,670

LAST YR OIL PROD: 622  
LAST YR GAS PROD: 81,531

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96445 - ADRIAN (1) FULL WI DECIMAL = .813247 #WELLS: 1  
RRC#, WELL#.....: 283064 - 1 RRC DIST...: 06 FULL RI DECIMAL = .186753 DEPTH: 9225  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 61792380  
GAS FIELD NAME...: MINDEN (TRAVIS PEAK CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 6,960  
05 RUSK COUNTY 1.000000 6,960 \$/BBLRESV: .00 EQUIP VAL: 6,958  
46 HENDERSON ISD 1.000000 6,960 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 6,960 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 6,960 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 6,960 WI TOTAL: 6,960 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.81  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.81  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
13,500 3  
-----  
20.5 99 10.0 1  
12.0 1  
14.0 1  
17.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,960  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,960

LAST YR OIL PROD: 27  
LAST YR GAS PROD: 1,140

REMARKS1: RECOMPLETED FROM 227318  
REMARKS2: BRACHFIELD,S.E.(COTTON VALLEY)  
MC1:  
MC2:



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97691 - LAIRD -C- (9H) FULL WI DECIMAL = .799187 #WELLS: 1  
RRC#, WELL#..... 283139 - 9H RRC DIST...: 06 FULL RI DECIMAL = .200813 DEPTH: 10639  
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME.... DIVERSIFIED PRODUCTI  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
04 RUSK CO APPRAISAL DI 1.000000 844,230  
05 RUSK COUNTY 1.000000 844,230  
30 KILGORE ISD - RUSK C .924000 780,070  
53 WEST RUSK CISD .076000 64,160  
60 KILGORE COLLEGE - RU 1.000000 844,230  
65 RUSK CO EMERGENCY SE 1.000000 844,230  
66 RUSK CO GROUND WATER 1.000000 844,230

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
1 396 144,512 0 46.60 2.45 2.45 .00 14748  
2 378 137,992 0 47.26 2.45 2.45 .00 14277  
3 349 127,626 0 47.92 2.45 2.45 .00 13366  
4 312 114,209 0 48.60 2.45 2.45 .00 12118  
5 270 98,776 0 49.28 2.45 2.45 .00 10634  
6 229 83,959 0 49.98 2.45 2.45 .00 9167  
7 195 71,365 0 49.98 2.45 2.45 .00 7792  
8 165 60,660 0 49.98 2.45 2.45 .00 6623

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
2,294 839,099 0 88,725

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 282956 0 297704 123970 173,734 162,007 70062  
2 270189 0 284466 123970 160,496 130,142 58724  
3 249893 0 263259 123970 139,289 98,214 47672  
4 223622 0 235740 123970 111,770 68,530 37447  
5 193404 0 204038 123970 80,068 42,689 28430  
6 164394 0 173561 123970 49,591 22,992 21213  
7 139735 0 147527 123970 23,557 9,497 15817  
8 118774 0 125397 123970 1,427 500 11794

1642967 0 1731692 991760 739,932 534,571 291159

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 14.95 EQUIP VAL: 18,495  
\$/BBLPROD: 31,159 WI OIL VAL: 27,389 RI OIL VAL: 14,918  
WI PAYOUT: 3.7 GAS VAL: 507,181 GAS VAL: 276,241  
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.86  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.86  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

8/8 VALUE: 844,230 WI TOTAL: 553,070 RI TOTAL: 291,160

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
126,500 1.1 402  
-----

3.0 1 3.0 1  
6.0 1 6.0 1  
9.0 1 9.0 1  
12.0 1 12.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 352,480  
LAST YR RI VAL: 240,120  
LAST YR 8/8 VAL: 592,600

LAST YR OIL PROD: 351  
LAST YR GAS PROD: 155,956

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/02/2026 MNRLPHOU

LEASE#, NAME.....: 96655 - MAXWELL, T.D.(02) FULL WI DECIMAL = .804321 #WELLS: 1  
RRC#, WELL#.....: 283141 - 2 RRC DIST...: 06 FULL RI DECIMAL = .195679 DEPTH: 10855  
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME....: DIVERSIFIED PRODUCTI  
GAS FIELD#.....: 61792380  
GAS FIELD NAME...: MINDEN (TRAVIS PEAK CONS.)

|           |              |       |       |        |       |       |       |       |       |       |
|-----------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0     | 5,091  | 0     | 46.60 | 12.24 | 12.24 | .00   | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0     | 3,894  | 0     | 47.26 | 12.23 | 12.23 | .00   | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0     | 3,018  | 0     | 47.92 | 12.23 | 12.23 | .00   | 0     |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | =====  | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              |       | 0     | 12,003 | 0     |       |       |       |       | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 60,070    | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 05  | RUSK COUNTY          | 1.000000 | 60,070    | 1     | 50120          | 0              | 50120            | 28420              | 21,700         | 20,235            | 11421             |
| 46  | HENDERSON ISD        | 1.000000 | 60,070    | 2     | 38305          | 0              | 38305            | 28420              | 9,885          | 8,015             | 7656              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 60,070    | 3     | 29688          | 0              | 29688            | 28420              | 1,268          | 894               | 5205              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 60,070    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |       | 118113         | 0              | 118113           | 85260              | 32,853         | 29,144            | 24282             |

|             |        |             |        |
|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 6,643  |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      |
| WI PAYOUT:  | .0     | GAS VAL:    | 29,144 |
| RI PAYOUT:  | 2.4    | PRD VAL:    | 0      |
|             |        | =====       | =====  |
| 8/8 VALUE:  | 60,070 | WI TOTAL:   | 35,790 |
|             |        | RI TOTAL:   | 24,280 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 14.27  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 14.27  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 29,000       |          | 16        |            |
|              | 18.0 1   | 24.0 1    |            |
|              | 19.0 1   | 23.0 1    |            |
|              | 20.0 99  | 22.0 1    |            |
|              |          | 21.0 1    |            |
|              |          | 20.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 150,650  
LAST YR RI VAL: 65,960  
LAST YR 8/8 VAL: 216,610

LAST YR OIL PROD: 90  
LAST YR GAS PROD: 8,932

REMARKS1: RECOMPLETED FROM CV #231939  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97689 - BLACK STONE FAHLE (ALLOC)(1H) FULL WI DECIMAL = .781144 #WELLS: 1  
RRC#, WELL#.....: 283144 - 1H RRC DIST.: 06 FULL RI DECIMAL = .218856 DEPTH: 10626  
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME....: DIVERSIFIED PRODUCTI  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | ---                         | ---                      | ---                      | ---          | ---            | ---            | ---          | -----             |
|     |                      |          |           | 1                           | 0                        | 128,459                  | 0            | 46.60          | 2.87           | 2.87         | .00               |
|     |                      |          |           | 2                           | 0                        | 119,460                  | 0            | 47.26          | 2.87           | 2.87         | .00               |
|     |                      |          |           | 3                           | 0                        | 108,702                  | 0            | 47.92          | 2.87           | 2.87         | .00               |
|     |                      |          |           | 4                           | 0                        | 96,739                   | 0            | 48.60          | 2.87           | 2.87         | .00               |
|     |                      |          |           | 5                           | 0                        | 83,666                   | 0            | 49.28          | 2.87           | 2.87         | .00               |
|     |                      |          |           | 6                           | 0                        | 71,116                   | 0            | 49.98          | 2.87           | 2.87         | .00               |
|     |                      |          |           | 7                           | 0                        | 60,448                   | 0            | 49.98          | 2.87           | 2.87         | .00               |
|     |                      |          |           | 8                           | 0                        | 51,381                   | 0            | 49.98          | 2.87           | 2.87         | .00               |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 1,091,600 | 9                           | 0                        | 43,674                   | 0            | 49.98          | 2.87           | 2.87         | .00               |
| 05  | RUSK COUNTY          | 1.000000 | 1,091,600 | 10                          | 0                        | 37,123                   | 0            | 49.98          | 2.87           | 2.87         | .00               |
| 46  | HENDERSON ISD        | 1.000000 | 1,091,600 | 11                          | 0                        | 31,554                   | 0            | 49.98          | 2.87           | 2.87         | .00               |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 1,091,600 | =====                       | =====                    | =====                    |              |                |                |              | =====             |
| 66  | RUSK CO GROUND WATER | 1.000000 | 1,091,600 | 0                           | 832,322                  | 0                        |              |                |                |              | 0                 |

|             |            |             |  | WI GAS<br>YR REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-------------|------------|-------------|--|----------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
|             |            |             |  | ---                  | ---               | ---                 | ---                   | ---               | ---                  | ---                  |
|             |            |             |  | 1                    | 287990            | 0                   | 287990                | 67130             | 220,860              | 205,952              |
|             |            |             |  | 2                    | 267815            | 0                   | 267815                | 67130             | 200,685              | 162,729              |
|             |            |             |  | 3                    | 243697            | 0                   | 243697                | 67130             | 176,567              | 124,499              |
|             |            |             |  | 4                    | 216878            | 0                   | 216878                | 67130             | 149,748              | 91,816               |
|             |            |             |  | 5                    | 187569            | 0                   | 187569                | 67130             | 120,439              | 64,213               |
|             |            |             |  | 6                    | 159434            | 0                   | 159434                | 67130             | 92,304               | 42,794               |
|             |            |             |  | 7                    | 135519            | 0                   | 135519                | 67130             | 68,389               | 27,571               |
|             |            |             |  | 8                    | 115191            | 0                   | 115191                | 67130             | 48,061               | 16,848               |
|             |            |             |  | 9                    | 97912             | 0                   | 97912                 | 67130             | 30,782               | 9,384                |
| MO SHIFT: 6 | DISC: 15.0 | YRS MAX: 28 |  | 10                   | 83226             | 0                   | 83226                 | 67130             | 16,096               | 4,267                |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |  | 11                   | 70742             | 0                   | 70742                 | 67130             | 3,612                | 833                  |
|             |            |             |  | =====                | =====             | =====               | =====                 | =====             | =====                | =====                |
|             |            |             |  |                      | 1865973           | 0                   | 1865973               | 738430            | 1,127,543            | 750,906              |

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 8/8 VALUE: | WI TOTAL: | RI TOTAL: |
|--------------|----------|-----------|------------|------------|-----------|-----------|
| -----        | -----    | -----     | -----      |            |           |           |
| 68,500       |          | 363       |            | 1,091,600  | 766,880   | 324,720   |
| -----        | -----    | -----     | -----      |            |           |           |

|      |    |      |    |
|------|----|------|----|
| 11.0 | 1  | 6.0  | 1  |
| 12.0 | 1  | 8.0  | 1  |
| 13.0 | 1  | 10.0 | 1  |
| 14.0 | 1  | 12.0 | 1  |
| 15.0 | 99 | 15.0 | 99 |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 644,110  
LAST YR RI VAL: 298,120  
LAST YR 8/8 VAL: 942,230

LAST YR OIL PROD: 143  
LAST YR GAS PROD: 135,743

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96896 - MAXWELL, T.D.(11) FULL WI DECIMAL = .804321 #WELLS: 1  
RRC#, WELL#.....: 283189 - 11 RRC DIST...: 06 FULL RI DECIMAL = .195679 DEPTH: 10950  
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME....: DIVERSIFIED PRODUCTI  
GAS FIELD#.....: 61792380  
GAS FIELD NAME...: MINDEN (TRAVIS PEAK CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|       |                      |          |        | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS       | RIGAS     | PRD       | WI OIL  |
|-------|----------------------|----------|--------|---------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
|       |                      |          |        | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE       | PRICE     | PRICE     | REVENUE |
| 1     |                      |          |        | 205           | 14,863     | 0           | 46.60     | 2.80        | 2.80      | .00       | 7684    |
| ===== |                      |          |        | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 205   |                      |          |        | 14,863        | 0          |             |           |             |           |           | 7,684   |
|       |                      |          |        | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |         |
|       |                      |          |        | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |         |
| 1     |                      |          |        | 33473         | 0          | 41157       | 58800     | -17,643     | -16,452   | 9377      |         |
| ===== |                      |          |        | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 04    | RUSK CO APPRAISAL DI | 1.000000 | 16,700 | 33473         | 0          | 41157       | 58800     | 17,643-     | 16,452-   | 9377      |         |
| 05    | RUSK COUNTY          | 1.000000 | 16,700 |               |            |             |           |             |           |           |         |
| 46    | HENDERSON ISD        | 1.000000 | 16,700 |               |            |             |           |             |           |           |         |
| 65    | RUSK CO EMERGENCY SE | 1.000000 | 16,700 |               |            |             |           |             |           |           |         |
| 66    | RUSK CO GROUND WATER | 1.000000 | 16,700 |               |            |             |           |             |           |           |         |
|       |                      |          |        | \$/BBLRESV:   | 18.63      | EQUIP VAL:  | 7,324     |             |           |           |         |
|       |                      |          |        | \$/BBLPROD:   | 6,360      | WI OIL VAL: | 0         | RI OIL VAL: | 1,751     |           |         |
|       |                      |          |        | WI PAYOUT:    | .0         | GAS VAL:    | 0         | GAS VAL:    | 7,626     |           |         |
|       |                      |          |        | RI PAYOUT:    | .9         | PRD VAL:    | 0         | PRD VAL:    | 0         |           |         |
|       |                      |          |        | =====         |            |             |           | =====       |           |           |         |
|       |                      |          |        | 8/8 VALUE:    | 16,700     | WI TOTAL:   | 7,320     | RI TOTAL:   | 9,380     |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.26  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 60,000       | .6       | 42        |            |
| 12.0         | 1        | 6.0       | 1          |
| 14.0         | 1        | 9.0       | 1          |
| 16.0         | 1        | 12.0      | 1          |
| 18.0         | 1        | 16.0      | 1          |
| 20.0         | 99       | 20.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 12,730  
LAST YR 8/8 VAL: 20,050

LAST YR OIL PROD: 560  
LAST YR GAS PROD: 18,465

REMARKS1: RECOMPLETED FROM CV #242898  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97688 - THORNTON JAMESON (2H) FULL WI DECIMAL = .855675 #WELLS: 1  
RRC#, WELL#..... 283514 - 2H RRC DIST.: 06 FULL RI DECIMAL = .144325 DEPTH: 10413  
OPERATOR#, AGENT#: 278755 - 574

OPERATOR NAME.... FORTUNE RESOURCES LL  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|           |              |   |   |         |   |       |      |      |     |   |
|-----------|--------------|---|---|---------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 164,892 | 0 | 46.60 | 1.72 | 1.72 | .00 | 0 |
| ALT JOB#: | UNIT.....:   | 2 | 0 | 140,158 | 0 | 47.26 | 1.72 | 1.72 | .00 | 0 |
| ALT LSE#: | HCG.....:    | 3 | 0 | 119,134 | 0 | 47.92 | 1.72 | 1.72 | .00 | 0 |
| ALT RRC#: | GRAPH.....:  | 4 | 0 | 101,264 | 0 | 48.60 | 1.72 | 1.72 | .00 | 0 |
|           |              | 5 | 0 | 86,074  | 0 | 49.28 | 1.72 | 1.72 | .00 | 0 |

|     |                   |         |           |   |         |   |  |  |  |   |
|-----|-------------------|---------|-----------|---|---------|---|--|--|--|---|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 0 | 611,522 | 0 |  |  |  | 0 |
|-----|-------------------|---------|-----------|---|---------|---|--|--|--|---|

|    |                      |          |         |         |         |          |           |         |           |           |
|----|----------------------|----------|---------|---------|---------|----------|-----------|---------|-----------|-----------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 410,140 | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 05 | RUSK COUNTY          | 1.000000 | 410,140 | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 52 | TATUM ISD - RUSK CO  | 1.000000 | 410,140 |         |         |          |           |         |           |           |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 410,140 | 1       | 242682  | 0        | 242682    | 112210  | 130,472   | 121,665   |
| 66 | RUSK CO GROUND WATER | 1.000000 | 410,140 | 2       | 206279  | 0        | 206279    | 112210  | 94,069    | 76,278    |
|    |                      |          |         | 3       | 175337  | 0        | 175337    | 112210  | 63,127    | 44,511    |
|    |                      |          |         | 4       | 149037  | 0        | 149037    | 112210  | 36,827    | 22,580    |
|    |                      |          |         | 5       | 126681  | 0        | 126681    | 112210  | 14,471    | 7,715     |
|    |                      |          |         |         |         |          |           |         |           |           |
|    |                      |          |         |         | 900016  | 0        | 900016    | 561050  | 338,966   | 272,749   |

|             |     |             |         |             |         |
|-------------|-----|-------------|---------|-------------|---------|
| \$/BBLRESV: | .00 | EQUIP VAL:  | 21,410  |             |         |
| \$/BBLPROD: | 0   | WI OIL VAL: | 0       | RI OIL VAL: | 0       |
| WI PAYOUT:  | 3.2 | GAS VAL:    | 272,749 | GAS VAL:    | 115,975 |
| RI PAYOUT:  | 3.4 | PRD VAL:    | 0       | PRD VAL:    | 0       |

\*\*\* PARAMETERS \*\*\* 8/8 VALUE: 410,140 WI TOTAL: 294,160 RI TOTAL: 115,980

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.00  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 114,500      |          | 490       |            |
|              | 3.0 1    | 15.0 99   |            |
|              | 6.0 1    |           |            |
|              | 9.0 1    |           |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 570,530  
LAST YR RI VAL: 198,490  
LAST YR 8/8 VAL: 769,020

LAST YR OIL PROD: 664  
LAST YR GAS PROD: 174,569

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97699 - CARLETON-CYPHERS (ALLOC) (1H) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 283547 - 1H RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 10296  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE 1,705 347,209 0 61,132

04 RUSK CO APPRAISAL DI 1.000000 360,660 WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
05 RUSK COUNTY 1.000000 360,660 REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
46 HENDERSON ISD 1.000000 360,660  
65 RUSK CO EMERGENCY SE 1.000000 360,660 1 150379 0 164219 100450 63,769 59,465 51268  
66 RUSK CO GROUND WATER 1.000000 360,660 2 143594 0 156992 100450 56,542 45,849 42993  
3 132807 0 145350 100450 44,900 31,659 34916  
4 118846 0 130218 100450 29,768 18,252 27440  
5 102787 0 112766 100450 12,316 6,566 20843  
648413 0 709545 502250 207,295 161,791 177460

\$/BBLRESV: 10.91 EQUIP VAL: 21,410  
\$/BBLPROD: 16,896 WI OIL VAL: 13,939 RI OIL VAL: 15,289  
WI PAYOUT: 3.6 GAS VAL: 147,852 GAS VAL: 162,171  
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0

\*\*\* PARAMETERS \*\*\* 8/8 VALUE: 360,660 WI TOTAL: 183,200 RI TOTAL: 177,460

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.90  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.90  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
102,500 1.1 224  
3.0 1 3.0 1  
6.0 1 6.0 1  
9.0 1 9.0 1  
12.0 1 12.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 130,300  
LAST YR RI VAL: 132,300  
LAST YR 8/8 VAL: 262,600

LAST YR OIL PROD: 273  
LAST YR GAS PROD: 92,239

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/10/2026 MNRLPHOU

LEASE#, NAME..... 97700 - GREEN-WILDER (ALLOC) (1H) FULL WI DECIMAL = .750269 #WELLS: 1  
RRC#, WELL#..... 283701 - 1H RRC DIST.: 06 FULL RI DECIMAL = .249731 DEPTH: 10661  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME.... BUCKHORN OPERATING L  
GAS FIELD#..... 11183500  
GAS FIELD NAME... BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | OIL   | PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-------|--------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | ---   | ---    | ---                   | ---                   | ---       | ---         | ---         | ---       | ---            |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 834,860   | 1   | 180   |        | 139,120               | 0                     | 46.60     | 2.06        | 2.06        | .00       | 6293           |
| 05  | RUSK COUNTY          | 1.000000 | 834,860   | 2   | 172   |        | 132,843               | 0                     | 47.26     | 2.06        | 2.06        | .00       | 6099           |
| 46  | HENDERSON ISD        | 1.000000 | 834,860   | 3   | 159   |        | 122,864               | 0                     | 47.92     | 2.06        | 2.06        | .00       | 5717           |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 834,860   | 4   | 143   |        | 109,948               | 0                     | 48.60     | 2.06        | 2.06        | .00       | 5214           |
| 66  | RUSK CO GROUND WATER | 1.000000 | 834,860   | 5   | 124   |        | 95,090                | 0                     | 49.28     | 2.06        | 2.06        | .00       | 4585           |
|     |                      |          |           | 6   | 105   |        | 80,826                | 0                     | 49.98     | 2.06        | 2.06        | .00       | 3952           |
|     |                      |          |           | 7   | 89    |        | 68,702                | 0                     | 49.98     | 2.06        | 2.06        | .00       | 3360           |
|     |                      |          |           | 8   | 76    |        | 58,397                | 0                     | 49.98     | 2.06        | 2.06        | .00       | 2856           |
|     |                      |          |           | 9   | 64    |        | 49,637                | 0                     | 49.98     | 2.06        | 2.06        | .00       | 2427           |
|     |                      |          |           | 10  | 55    |        | 42,191                | 0                     | 49.98     | 2.06        | 2.06        | .00       | 2063           |
|     |                      |          |           |     | ===== |        | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |           |     | 1,167 |        | 899,618               | 0                     |           |             |             |           | 42,566         |

|  | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|  | --- | ---            | ---            | ---              | ---                | ---            | ---               | ---               |
|  | 1   | 215017         | 0              | 221310           | 73950*             | 147,360        | 137,412           | 68994             |
|  | 2   | 205316         | 0              | 211415           | 66763              | 144,652        | 117,294           | 57815             |
|  | 3   | 189893         | 0              | 195610           | 66763              | 128,847        | 90,851            | 46922             |
|  | 4   | 169931         | 0              | 175145           | 66763              | 108,382        | 66,453            | 36854             |
|  | 5   | 146967         | 0              | 151552           | 66763              | 84,789         | 45,206            | 27973             |
|  | 6   | 124922         | 0              | 128874           | 66763              | 62,111         | 28,796            | 20866             |
|  | 7   | 106183         | 0              | 109543           | 66763              | 42,780         | 17,247            | 15558             |
|  | 8   | 90256          | 0              | 93112            | 66763              | 26,349         | 9,237             | 11600             |
|  | 9   | 76718          | 0              | 79145            | 66763              | 12,382         | 3,775             | 8649              |
|  | 10  | 65210          | 0              | 67273            | 66763              | 510            | 135               | 6449              |
|  |     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|  |     | 1390413        | 0              | 1432979          | 674817             | 758,162        | 516,406           | 301680            |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.40 \$/BBLRESV: 17.53 EQUIP VAL: 16,775  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.40 \$/BBLPROD: 40,904 WI OIL VAL: 15,339 RI OIL VAL: 8,961  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.0 GAS VAL: 501,066 GAS VAL: 292,719  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 834,860 WI TOTAL: 533,180 RI TOTAL: 301,680

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 68,126       | .5       | 387       |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 161,080  
LAST YR RI VAL: 118,300  
LAST YR 8/8 VAL: 279,380

LAST YR OIL PROD: 243  
LAST YR GAS PROD: 127,014  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97702 - WILKS GU 1 (1H) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 283723 - 1H RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 10403  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | -- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1  | 144                   | 56,015                | 0                     | 46.60              | 2.38           | 2.38              | .00               | 5033           |
|     |                      |          |           |    | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
|     |                      |          |           |    | 144                   | 56,015                | 0                     |                    |                |                   |                   | 5,033          |
|     |                      |          |           | YR | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | -- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1  | 99987                 | 0                     | 105020                | 100450             | 4,570          | 4,261             | 32788             |                |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 63,080    |    | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
| 05  | RUSK COUNTY          | 1.000000 | 63,080    |    | 99987                 | 0                     | 105020                | 100450             | 4,570          | 4,261             | 32788             |                |
| 46  | HENDERSON ISD        | 1.000000 | 63,080    |    |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 63,080    |    | \$/BBLRESV:           | 1.89                  | EQUIP VAL:            | 26,024             |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 63,080    |    | \$/BBLPROD:           | 680                   | WI OIL VAL:           | 204                | RI OIL VAL:    | 1,571             |                   |                |
|     |                      |          |           |    | WI PAYOUT:            | .0                    | GAS VAL:              | 4,057              | GAS VAL:       | 31,217            |                   |                |
|     |                      |          |           |    | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |    |                       |                       |                       | =====              |                | =====             |                   |                |
|     |                      |          |           |    | 8/8 VALUE:            | 63,080                | WI TOTAL:             | 30,290             | RI TOTAL:      | 32,790            |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.77  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.77  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 102,500      | .4       | 160       |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 8.0 1     |            |
|              | 6.0 1    | 9.0 1     |            |
|              | 9.0 1    | 11.0 1    |            |
|              | 12.0 1   | 13.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 56,910  
LAST YR RI VAL: 59,950  
LAST YR 8/8 VAL: 116,860

LAST YR OIL PROD: 294  
LAST YR GAS PROD: 59,640

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96599 - VIPER 1 (17) FULL WI DECIMAL = .807626 #WELLS: 1  
RRC#, WELL#.....: 283724 - 17 RRC DIST...: 06 FULL RI DECIMAL = .192374 DEPTH: 10890  
OPERATOR#, AGENT#: 742143 - 40  
OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

|           |                      |              |           |       |                   |                   |                     |                       |                   |                      |                      |
|-----------|----------------------|--------------|-----------|-------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| ALT FRZ.: |                      | ALT G\$ RRC: |           | ===== | =====             | =====             |                     |                       |                   | =====                |                      |
| ALT JOB#: |                      | UNIT.....:   |           | 0     | 4,314             | 0                 |                     |                       |                   | 0                    |                      |
| ALT LSE#: |                      | HCG.....:    |           |       |                   |                   |                     |                       |                   |                      |                      |
| ALT RRC#: |                      | GRAPH.....:  |           |       |                   |                   |                     |                       |                   |                      |                      |
| JUR       | JURISDICTION NAME    | PERCENT      | 8/8 VALUE | YR    | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
| ---       | -----                | -----        | -----     | 1     | 8745              | 0                 | 8745                | 10290                 | -1,545            | -1,441               | 1951                 |
| 04        | RUSK CO APPRAISAL DI | 1.000000     | 9,270     |       | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| 05        | RUSK COUNTY          | 1.000000     | 9,270     |       | 8745              | 0                 | 8745                | 10290                 | 1,545-            | 1,441-               | 1951                 |
| 46        | HENDERSON ISD        | 1.000000     | 9,270     |       |                   |                   |                     |                       |                   |                      |                      |
| 65        | RUSK CO EMERGENCY SE | 1.000000     | 9,270     |       | \$/BBLRESV:       | .00               | EQUIP VAL:          | 7,324                 |                   |                      |                      |
| 66        | RUSK CO GROUND WATER | 1.000000     | 9,270     |       | \$/BBLPROD:       | 0                 | WI OIL VAL:         | 0                     | RI OIL VAL:       | 0                    |                      |
|           |                      |              |           |       | WI PAYOUT:        | .0                | GAS VAL:            | 0                     | GAS VAL:          | 1,951                |                      |
|           |                      |              |           |       | RI PAYOUT:        | .9                | PRD VAL:            | 0                     | PRD VAL:          | 0                    |                      |
|           |                      |              |           |       |                   |                   |                     | =====                 |                   | =====                |                      |
|           |                      |              |           |       | 8/8 VALUE:        | 9,270             | WI TOTAL:           | 7,320                 | RI TOTAL:         | 1,950                |                      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.93  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.93  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 10,500       |          | 12        |            |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,100  
LAST YR RI VAL: 8,450  
LAST YR 8/8 VAL: 19,550

LAST YR OIL PROD:  
LAST YR GAS PROD: 4,783

REMARKS1: RECOMPLETED FROM OIL #15380  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 6/29/2026 MNRLJBAI

LEASE#, NAME.....: 97710 - INTERNATIONAL PAPER CO GU (3H) FULL WI DECIMAL = .771541 #WELLS: 1  
RRC#, WELL#.....: 283726 - 3H RRC DIST.: 06 FULL RI DECIMAL = .228459 DEPTH: 10458  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |              |       |       |         |       |       |      |      |     |         |
|-----------|--------------|-------|-------|---------|-------|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 1,541 | 160,243 | 0     | 45.97 | 2.36 | 2.36 | .00 | 54656   |
| ALT JOB#: | UNIT.....:   | 2     | 1,333 | 140,210 | 0     | 46.62 | 2.35 | 2.35 | .00 | 47947   |
| ALT LSE#: | HCG.....:    | 3     | 1,099 | 121,279 | 0     | 47.27 | 2.35 | 2.35 | .00 | 40081   |
| ALT RRC#: | GRAPH.....:  | 4     | 879   | 103,692 | 0     | 47.95 | 2.35 | 2.35 | .00 | 32526   |
|           |              | ===== | ===== | =====   | ===== |       |      |      |     | =====   |
|           |              |       | 4,852 | 525,424 | 0     |       |      |      |     | 175,210 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR         | WI GAS REVENUE     | WI PRD REVENUE | WI GROSS REVENUE   | OPERATING EXPENSES | WI NET REVENUE     | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|------------|--------------------|----------------|--------------------|--------------------|--------------------|-------------------|-------------------|
| 86  | TATUM ISD - PANOLA C | 1.000000 | 515,330   | 1          | 291776             | 0              | 346432             | 215600             | 130,832            | 122,001           | 96077             |
|     |                      |          |           | 2          | 254218             | 0              | 302165             | 215600             | 86,565             | 70,193            | 73509             |
|     |                      |          |           | 3          | 219894             | 0              | 259975             | 215600             | 44,375             | 31,289            | 55477             |
|     |                      |          |           | 4          | 188006             | 0              | 220532             | 215600             | 4,932              | 3,024             | 41281             |
|     |                      |          |           | =====      | =====              | =====          | =====              | =====              | =====              | =====             | =====             |
|     |                      |          |           |            | 953894             | 0              | 1129104            | 862400             | 266,704            | 226,507           | 266344            |
|     |                      |          |           |            | \$/BBLRESV: 9.39   |                | EQUIP VAL: 22,481  |                    |                    |                   |                   |
|     |                      |          |           |            | \$/BBLPROD: 10,123 |                | WI OIL VAL: 35,148 |                    | RI OIL VAL: 41,330 |                   |                   |
|     |                      |          |           |            | WI PAYOUT: 2.7     |                | GAS VAL: 191,358   |                    | GAS VAL: 225,014   |                   |                   |
|     |                      |          |           |            | RI PAYOUT: 3.0     |                | PRD VAL: 0         |                    | PRD VAL: 0         |                   |                   |
|     |                      |          |           |            |                    |                | =====              |                    | =====              |                   |                   |
|     |                      |          |           | 8/8 VALUE: | 515,330            | WI TOTAL:      | 248,990            | RI TOTAL:          | 266,340            |                   |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 63.70 GAS WI GR PRICE: 2.75  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.75  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
220,000 4.5 468  
-----  
12.0 1 12.0 1  
15.0 1 13.0 1  
20.0 99 14.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 377,790  
LAST YR RI VAL: 332,930  
LAST YR 8/8 VAL: 710,720

LAST YR OIL PROD: 1,221  
LAST YR GAS PROD: 161,558

REMARKS1:  
REMARKS2:  
MC1: S  
MC2: 918

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/02/2026 MNRLPHOU

LEASE#, NAME..... 97707 - KENNEDY MAJOR EST GU (31HH) FULL WI DECIMAL = .844041 #WELLS: 1  
RRC#, WELL#..... 283741 - 31HH RRC DIST..: 06 FULL RI DECIMAL = .155959 DEPTH: 11423  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 16032300  
GAS FIELD NAME... CARTHAGE (HAYNESVILLE SHALE)

|           |              |   |   |         |   |       |      |      |     |   |
|-----------|--------------|---|---|---------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 121,818 | 0 | 46.60 | 1.29 | 1.29 | .00 | 0 |
| ALT JOB#: | UNIT.....:   | 2 | 0 | 103,545 | 0 | 47.26 | 1.29 | 1.29 | .00 | 0 |
| ALT LSE#: | HCG.....:    | 3 | 0 | 88,013  | 0 | 47.92 | 1.29 | 1.29 | .00 | 0 |
| ALT RRC#: | GRAPH.....:  | 4 | 0 | 74,811  | 0 | 48.60 | 1.29 | 1.29 | .00 | 0 |
|           |              | 5 | 0 | 63,589  | 0 | 49.28 | 1.29 | 1.29 | .00 | 0 |

|     |                   |         |           |   |         |   |  |  |  |   |
|-----|-------------------|---------|-----------|---|---------|---|--|--|--|---|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 0 | 451,776 | 0 |  |  |  | 0 |
|-----|-------------------|---------|-----------|---|---------|---|--|--|--|---|

|    |                      |         |         |         |         |          |           |         |           |           |
|----|----------------------|---------|---------|---------|---------|----------|-----------|---------|-----------|-----------|
| 04 | RUSK CO APPRAISAL DI | .993970 | 215,990 | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 05 | RUSK COUNTY          | .993970 | 215,990 | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 52 | TATUM ISD - RUSK CO  | .993970 | 215,990 |         |         |          |           |         |           |           |
| 65 | RUSK CO EMERGENCY SE | .993970 | 215,990 | 1       | 132637  | 0        | 132637    | 67620   | 65,017    | 60,628    |
| 66 | RUSK CO GROUND WATER | .993970 | 215,990 | 2       | 112741  | 0        | 112741    | 67620   | 45,121    | 36,587    |
| 80 | LONGVIEW ISD-GREGG C | .006030 | 1,310   | 3       | 95830   | 0        | 95830     | 67620   | 28,210    | 19,891    |
|    |                      |         |         | 4       | 81456   | 0        | 81456     | 67620   | 13,836    | 8,483     |
|    |                      |         |         | 5       | 69237   | 0        | 69237     | 67620   | 1,617     | 862       |
|    |                      |         |         |         |         |          |           |         |           |           |
|    |                      |         |         |         | 491901  | 0        | 491901    | 338100  | 153,801   | 126,451   |
|    |                      |         |         |         |         |          |           |         |           | 69439     |

|             |     |             |         |             |        |
|-------------|-----|-------------|---------|-------------|--------|
| \$/BBLRESV: | .00 | EQUIP VAL:  | 21,410  |             |        |
| \$/BBLPROD: | 0   | WI OIL VAL: | 0       | RI OIL VAL: | 0      |
| WI PAYOUT:  | 3.7 | GAS VAL:    | 126,451 | GAS VAL:    | 69,439 |
| RI PAYOUT:  | 3.4 | PRD VAL:    | 0       | PRD VAL:    | 0      |

\*\*\* PARAMETERS \*\*\* 8/8 VALUE: 217,300 WI TOTAL: 147,860 RI TOTAL: 69,440

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 69,000       |          | 362       |            |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 170,820  
LAST YR RI VAL: 74,280  
LAST YR 8/8 VAL: 245,100

LAST YR OIL PROD:  
LAST YR GAS PROD: 143,121

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 6/20/2026 MNRLPHOU

LEASE#, NAME..... 97704 - THORNTON-HOLLAND (1H) FULL WI DECIMAL = .846299 #WELLS: 1  
RRC#, WELL#..... 283781 - 1H RRC DIST.: 06 FULL RI DECIMAL = .153701 DEPTH: 10797  
OPERATOR#, AGENT#: 881167 - 978

OPERATOR NAME.... VALENCE OPERATING CO  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

| ALT FRZ.: | ALT G\$ RRC: | 1 | 1,474 | 136,604 | 0 | 46.60 | 1.90 | 1.90 | .00 | 58131 |
|-----------|--------------|---|-------|---------|---|-------|------|------|-----|-------|
| ALT JOB#: | UNIT.....:   | 2 | 1,408 | 130,440 | 0 | 47.26 | 1.90 | 1.90 | .00 | 56314 |
| ALT LSE#: | HCG.....:    | 3 | 1,302 | 120,641 | 0 | 47.92 | 1.89 | 1.89 | .00 | 52802 |
| ALT RRC#: | GRAPH.....:  | 4 | 1,165 | 107,958 | 0 | 48.60 | 1.89 | 1.89 | .00 | 47917 |
|           |              | 5 | 1,008 | 93,370  | 0 | 49.28 | 1.89 | 1.89 | .00 | 42039 |
|           |              | 6 | 856   | 79,364  | 0 | 49.98 | 1.89 | 1.89 | .00 | 36241 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ===== | =====   | ===== | ===== | ===== | =====   |
|-----|-------------------|---------|-----------|-------|---------|-------|-------|-------|---------|
| --- | -----             | -----   | -----     | 7,213 | 668,377 | 0     |       |       | 293,444 |

| 04 | RUSK CO APPRAISAL DI | 1.000000 | 549,040 |       |                |                |                  |                    |                |                   |
|----|----------------------|----------|---------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|
| 05 | RUSK COUNTY          | 1.000000 | 549,040 |       |                |                |                  |                    |                |                   |
| 30 | KILGORE ISD - RUSK C | .999700  | 548,880 | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE |
| 46 | HENDERSON ISD        | .000300  | 160     | --    | -----          | -----          | -----            | -----              | -----          | -----             |
| 60 | KILGORE COLLEGE - RU | .999700  | 548,880 | 1     | 219655         | 0              | 277786           | 150430             | 127,356        | 118,759           |
| 61 | GREGG CO ESD #1 - RU | 1.000000 | 549,040 | 2     | 209743         | 0              | 266057           | 150430             | 115,627        | 93,759            |
| 66 | RUSK CO GROUND WATER | 1.000000 | 549,040 | 3     | 192966         | 0              | 245768           | 150430             | 95,338         | 67,224            |
|    |                      |          |         | 4     | 172679         | 0              | 220596           | 150430             | 70,166         | 43,022            |
|    |                      |          |         | 5     | 149346         | 0              | 191385           | 150430             | 40,955         | 21,836            |
|    |                      |          |         | 6     | 126944         | 0              | 163185           | 150430             | 12,755         | 5,913             |
|    |                      |          |         | ===== | =====          | =====          | =====            | =====              | =====          | =====             |
|    |                      |          |         |       | 1071333        | 0              | 1364777          | 902580             | 462,197        | 350,513           |
|    |                      |          |         |       |                |                |                  |                    |                | 178136            |

|  |  |  |  |  |                    |                    |                    |  |  |  |
|--|--|--|--|--|--------------------|--------------------|--------------------|--|--|--|
|  |  |  |  |  | \$/BBLRESV: 12.35  | EQUIP VAL: 20,390  |                    |  |  |  |
|  |  |  |  |  | \$/BBLPROD: 21,719 | WI OIL VAL: 75,365 | RI OIL VAL: 38,301 |  |  |  |
|  |  |  |  |  | WI PAYOUT: 3.5     | GAS VAL: 275,148   | GAS VAL: 139,834   |  |  |  |
|  |  |  |  |  | RI PAYOUT: 3.9     | PRD VAL: 0         | PRD VAL: 0         |  |  |  |

\*\*\* PARAMETERS \*\*\*

|             |            |             |                    |                   |                   |
|-------------|------------|-------------|--------------------|-------------------|-------------------|
| MO SHIFT: 6 | DISC: 15.0 | YRS MAX: 28 | 8/8 VALUE: 549,040 | WI TOTAL: 370,900 | RI TOTAL: 178,140 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |                    |                   |                   |

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.21  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.21  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 153,500      | 4.1      | 380       |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 311,350  
LAST YR RI VAL: 155,000  
LAST YR 8/8 VAL: 466,350

LAST YR OIL PROD: 2,360  
LAST YR GAS PROD: 150,234

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/10/2026 MNRLPHOU

LEASE#, NAME.....: 97701 - WHITE GU (6H) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 283862 - 6H RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 10403  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

|           |              |       |       |         |   |       |      |      |     |        |
|-----------|--------------|-------|-------|---------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 99    | 89,758  | 0 | 46.60 | 2.29 | 2.29 | .00 | 3460   |
| ALT JOB#: | UNIT.....:   | 2     | 81    | 82,572  | 0 | 47.26 | 2.29 | 2.29 | .00 | 2871   |
| ALT LSE#: | HCG.....:    | 3     | 67    | 74,311  | 0 | 47.92 | 2.29 | 2.29 | .00 | 2408   |
| ALT RRC#: | GRAPH.....:  | 4     | 56    | 65,390  | 0 | 48.60 | 2.28 | 2.28 | .00 | 2041   |
|           |              | ===== | ===== | =====   |   |       |      |      |     | =====  |
|           |              |       | 303   | 312,031 | 0 |       |      |      |     | 10,780 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 284,810   | 1     | 154159         | 0              | 157619           | 100450             | 57,169         | 53,310            | 49208             |
| 05  | RUSK COUNTY          | 1.000000 | 284,810   | 2     | 141817         | 0              | 144688           | 100450             | 44,238         | 35,871            | 39623             |
| 46  | HENDERSON ISD        | 1.000000 | 284,810   | 3     | 127629         | 0              | 130037           | 100450             | 29,587         | 20,862            | 31238             |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 284,810   | 4     | 111817         | 0              | 113858           | 100450             | 13,408         | 8,221             | 23992             |
| 66  | RUSK CO GROUND WATER | 1.000000 | 284,810   | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |       | 535422         | 0              | 546202           | 401800             | 144,402        | 118,264           | 144061            |

|                    |                   |                   |  |
|--------------------|-------------------|-------------------|--|
| \$/BBLRESV: 10.27  | EQUIP VAL: 22,481 |                   |  |
| \$/BBLPROD: 10,373 | WI OIL VAL: 2,334 | RI OIL VAL: 2,843 |  |
| WI PAYOUT: 3.7     | GAS VAL: 115,930  | GAS VAL: 141,218  |  |
| RI PAYOUT: 3.0     | PRD VAL: 0        | PRD VAL: 0        |  |
| =====              |                   |                   |  |
| 8/8 VALUE: 284,810 | WI TOTAL: 140,750 | RI TOTAL: 144,060 |  |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.67  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.67  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 102,500      | .3       | 255       |            |
| 19.0         | 1        | 7.0       | 1          |
| 18.0         | 1        | 9.0       | 1          |
| 17.0         | 1        | 11.0      | 1          |
| 16.0         | 1        | 13.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 247,460  
LAST YR RI VAL: 219,520  
LAST YR 8/8 VAL: 466,980

LAST YR OIL PROD: 398  
LAST YR GAS PROD: 93,053

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/18/2026 MNRLPHOU

LEASE#, NAME..... 97697 - SHEPPARD B (1H) FULL WI DECIMAL = .845163 #WELLS: 1  
RRC#, WELL#..... 283952 - 1H RRC DIST... 06 FULL RI DECIMAL = .154837 DEPTH: 11292  
OPERATOR#, AGENT#: 170038 - 40

OPERATOR NAME.... COMSTOCK OIL & GAS,  
GAS FIELD#..... 16032300  
GAS FIELD NAME... CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 250401 UNIT.....  
ALT LSE#: 46633 HCG.....  
ALT RRC#: 283952 GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR    | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|---------|-----------|-------|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----   | -----     | ---   | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 04  | RUSK CO APPRAISAL DI | .841300 | 571,690   | 1     | 0                     | 145,779               | 0                     | 46.60     | 1.89        | 1.89        | .00       | 0              |
| 05  | RUSK COUNTY          | .841300 | 571,690   | 2     | 0                     | 130,470               | 0                     | 47.26     | 1.89        | 1.89        | .00       | 0              |
| 52  | TATUM ISD - RUSK CO  | .841300 | 571,690   | 3     | 0                     | 115,464               | 0                     | 47.92     | 1.88        | 1.88        | .00       | 0              |
| 65  | RUSK CO EMERGENCY SE | .841300 | 571,690   | 4     | 0                     | 101,030               | 0                     | 48.60     | 1.88        | 1.88        | .00       | 0              |
| 66  | RUSK CO GROUND WATER | .841300 | 571,690   | 5     | 0                     | 86,880                | 0                     | 49.28     | 1.88        | 1.88        | .00       | 0              |
| 86  | TATUM ISD - PANOLA C | .158700 | 107,850   | 6     | 0                     | 73,848                | 0                     | 49.98     | 1.88        | 1.88        | .00       | 0              |
|     |                      |         |           | 7     | 0                     | 62,770                | 0                     | 49.98     | 1.88        | 1.88        | .00       | 0              |
|     |                      |         |           | 8     | 0                     | 53,355                | 0                     | 49.98     | 1.88        | 1.88        | .00       | 0              |
|     |                      |         |           | 9     | 0                     | 45,351                | 0                     | 49.98     | 1.88        | 1.88        | .00       | 0              |
|     |                      |         |           | ===== | =====                 | =====                 | =====                 | =====     | =====       | =====       | =====     | =====          |
|     |                      |         |           |       | 0                     | 814,947               | 0                     |           |             |             |           | 0              |

| YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 1   | 232861         | 0              | 232861           | 64190              | 168,671        | 157,286           | 39956             |
| 2   | 208407         | 0              | 208407           | 64190              | 144,217        | 116,941           | 31368             |
| 3   | 183461         | 0              | 183461           | 64190              | 119,271        | 84,099            | 24222             |
| 4   | 160527         | 0              | 160527           | 64190              | 96,337         | 59,068            | 18591             |
| 5   | 138044         | 0              | 138044           | 64190              | 73,854         | 39,376            | 14024             |
| 6   | 117338         | 0              | 117338           | 64190              | 53,148         | 24,640            | 10457             |
| 7   | 99737          | 0              | 99737            | 64190              | 35,547         | 14,331            | 7797              |
| 8   | 84776          | 0              | 84776            | 64190              | 20,586         | 7,217             | 5813              |
| 9   | 72060          | 0              | 72060            | 64190              | 7,870          | 2,399             | 4335              |
|     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     | 1297211        | 0              | 1297211          | 577710             | 719,501        | 505,357           | 156563            |

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.20  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.20  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 65,500       |          | 421       |            |
|              |          | 10.0 1    |            |
|              |          | 11.0 1    |            |
|              |          | 12.0 1    |            |
|              |          | 13.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 421,860  
LAST YR RI VAL: 139,520  
LAST YR 8/8 VAL: 561,380

LAST YR OIL PROD:  
LAST YR GAS PROD: 155,234

REMARKS1: PANOLA CO - 15.87%  
REMARKS2:  
MC1: S  
MC2: 918

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96983 - REDWINE RAS (4) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 283962 - 4 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 11030  
OPERATOR#, AGENT#: 833597 - 40

OPERATOR NAME....: SYDRI OPERATING, LLC  
GAS FIELD#.....: 72257660  
GAS FIELD NAME...: PONE (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 8,420  
05 RUSK COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422  
47 LANEVILLE ISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.88  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.88  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
32,000  
-----

20.0 99 40.0 1  
30.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: RECOMPLETED FROM HENDERSON E  
REMARKS2: CV #238162  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/02/2026 MNRLPHOU

LEASE#, NAME.....: 97703 - BRADY (9) FULL WI DECIMAL = .747149 #WELLS: 1  
RRC#, WELL#.....: 284051 - 9 RRC DIST...: 06 FULL RI DECIMAL = .252851 DEPTH: 11660  
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME....: DIVERSIFIED PRODUCTI  
GAS FIELD#.....: 61792120  
GAS FIELD NAME...: MINDEN (COTTON VALLEY LIME)

| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 19,412 | 0 | 46.60 | 2.77 | 2.77 | .00 | 0 |
|-----------|--------------|---|---|--------|---|-------|------|------|-----|---|
| ALT JOB#: | UNIT.....:   | 2 | 0 | 18,537 | 0 | 47.26 | 2.77 | 2.77 | .00 | 0 |
| ALT LSE#: | HCG.....:    | 3 | 0 | 17,144 | 0 | 47.92 | 2.76 | 2.76 | .00 | 0 |
| ALT RRC#: | GRAPH.....:  | 4 | 0 | 15,341 | 0 | 48.60 | 2.76 | 2.76 | .00 | 0 |
|           |              | 5 | 0 | 13,268 | 0 | 49.28 | 2.76 | 2.76 | .00 | 0 |
|           |              | 6 | 0 | 11,277 | 0 | 49.98 | 2.76 | 2.76 | .00 | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ===== | =====  | ===== | ===== | ===== | ===== | ===== |
|-----|-------------------|---------|-----------|-------|--------|-------|-------|-------|-------|-------|
| --- | -----             | -----   | -----     | 0     | 94,979 | 0     |       |       |       | 0     |

| 04 | RUSK CO APPRAISAL DI | 1.000000 | 101,930 |    |                |                |                  |                    |                |                   |
|----|----------------------|----------|---------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|
| 05 | RUSK COUNTY          | 1.000000 | 101,930 |    |                |                |                  |                    |                |                   |
| 46 | HENDERSON ISD        | 1.000000 | 101,930 | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 101,930 | -- | -----          | -----          | -----            | -----              | -----          | -----             |
| 66 | RUSK CO GROUND WATER | 1.000000 | 101,930 |    |                |                |                  |                    |                |                   |

|  |  |  |  |       |        |       |        |        |        |        |       |
|--|--|--|--|-------|--------|-------|--------|--------|--------|--------|-------|
|  |  |  |  | 1     | 40175  | 0     | 40175  | 23452* | 16,723 | 15,593 | 12734 |
|  |  |  |  | 2     | 38364  | 0     | 38364  | 21913  | 16,451 | 13,340 | 10666 |
|  |  |  |  | 3     | 35353  | 0     | 35353  | 21913  | 13,440 | 9,477  | 8622  |
|  |  |  |  | 4     | 31635  | 0     | 31635  | 21913  | 9,722  | 5,961  | 6768  |
|  |  |  |  | 5     | 27360  | 0     | 27360  | 21913  | 5,447  | 2,904  | 5134  |
|  |  |  |  | 6     | 23256  | 0     | 23256  | 21913  | 1,343  | 623    | 3828  |
|  |  |  |  | ===== | =====  | ===== | =====  | =====  | =====  | =====  | ===== |
|  |  |  |  |       | 196143 | 0     | 196143 | 133017 | 63,126 | 47,898 | 47752 |

|  |  |  |  |  |                 |                  |                 |  |  |  |
|--|--|--|--|--|-----------------|------------------|-----------------|--|--|--|
|  |  |  |  |  | \$/BBLRESV: .00 | EQUIP VAL: 6,285 |                 |  |  |  |
|  |  |  |  |  | \$/BBLPROD: 0   | WI OIL VAL: 0    | RI OIL VAL: 0   |  |  |  |
|  |  |  |  |  | WI PAYOUT: 3.8  | GAS VAL: 47,898  | GAS VAL: 47,752 |  |  |  |
|  |  |  |  |  | RI PAYOUT: 3.9  | PRD VAL: 0       | PRD VAL: 0      |  |  |  |

\*\*\* PARAMETERS \*\*\*

|             |            |             |                    |                  |                  |
|-------------|------------|-------------|--------------------|------------------|------------------|
| MO SHIFT: 6 | DISC: 15.0 | YRS MAX: 28 | 8/8 VALUE: 101,930 | WI TOTAL: 54,180 | RI TOTAL: 47,750 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |                    |                  |                  |

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.22  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.22  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 22,360       |          | 54        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 38,470  
LAST YR RI VAL: 36,070  
LAST YR 8/8 VAL: 74,540

LAST YR OIL PROD: 1  
LAST YR GAS PROD: 21,108  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:

REMARKS2:

MC1:

MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/10/2026 MNRLPHOU

LEASE#, NAME.....: 97720 - KENNEDY GU (6H) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 284105 - 6H RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 10380  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
|     |                      |          |           | 1  | 1,187      | 204,156               | 0                     | 46.60     | 1.29        | 1.29        | .00       | 41486          |
|     |                      |          |           | 2  | 1,133      | 187,813               | 0                     | 47.26     | 1.29        | 1.29        | .00       | 40159          |
|     |                      |          |           | 3  | 1,047      | 169,021               | 0                     | 47.92     | 1.29        | 1.29        | .00       | 37629          |
|     |                      |          |           | 4  | 937        | 148,729               | 0                     | 48.60     | 1.29        | 1.29        | .00       | 34154          |
|     |                      |          |           | 5  | 810        | 127,898               | 0                     | 49.28     | 1.29        | 1.29        | .00       | 29938          |
|     |                      |          |           | 6  | 688        | 108,713               | 0                     | 49.98     | 1.29        | 1.29        | .00       | 25808          |
|     |                      |          |           | 7  | 585        | 92,406                | 0                     | 49.98     | 1.29        | 1.29        | .00       | 21937          |
|     |                      |          |           | 8  | 497        | 78,545                | 0                     | 49.98     | 1.29        | 1.29        | .00       | 18647          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 998,590   | 9  | 422        | 66,763                | 0                     | 49.98     | 1.29        | 1.29        | .00       | 15850          |
| 05  | RUSK COUNTY          | 1.000000 | 998,590   | 10 | 359        | 56,749                | 0                     | 49.98     | 1.29        | 1.29        | .00       | 13472          |
| 46  | HENDERSON ISD        | 1.000000 | 998,590   | 11 | 305        | 48,236                | 0                     | 49.98     | 1.29        | 1.29        | .00       | 11451          |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 998,590   | 12 | 259        | 41,001                | 0                     | 49.98     | 1.29        | 1.29        | .00       | 9734           |
| 66  | RUSK CO GROUND WATER | 1.000000 | 998,590   |    |            |                       |                       |           |             |             |           |                |
|     |                      |          |           |    | 8,229      | 1,330,030             | 0                     |           |             |             |           | 300,265        |

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE

|    |        |   |        |        |         |         |       |
|----|--------|---|--------|--------|---------|---------|-------|
| 1  | 197521 | 0 | 239007 | 52339* | 186,668 | 174,067 | 74617 |
| 2  | 181709 | 0 | 221868 | 47270  | 174,598 | 141,576 | 60760 |
| 3  | 163528 | 0 | 201157 | 47270  | 153,887 | 108,507 | 48322 |
| 4  | 143895 | 0 | 178049 | 47270  | 130,779 | 80,185  | 37519 |
| 5  | 123741 | 0 | 153679 | 47270  | 106,409 | 56,733  | 28407 |
| 6  | 105180 | 0 | 130988 | 47270  | 83,718  | 38,814  | 21239 |
| 7  | 89403  | 0 | 111340 | 47270  | 64,070  | 25,830  | 15836 |
| 8  | 75993  | 0 | 94640  | 47270  | 47,370  | 16,606  | 11808 |
| 9  | 64594  | 0 | 80444  | 47270  | 33,174  | 10,113  | 8804  |
| 10 | 54905  | 0 | 68377  | 47270  | 21,107  | 5,595   | 6564  |
| 11 | 46669  | 0 | 58120  | 47270  | 10,850  | 2,501   | 4894  |
| 12 | 39669  | 0 | 49403  | 47270  | 2,133   | 428     | 3649  |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
48,235 3.3 580  
\$ /BBLRESV: 20.26 EQUIP VAL: 15,216  
\$/BBLPROD: 50,525 WI OIL VAL: 125,049 RI OIL VAL: 61,000  
WI PAYOUT: 4.3 GAS VAL: 535,906 GAS VAL: 261,419  
RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 998,590 WI TOTAL: 676,170 RI TOTAL: 322,420  
3.0 1 7.0 1  
6.0 1 9.0 1  
9.0 1 11.0 1  
12.0 1 13.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 632,860  
LAST YR RI VAL: 298,520  
LAST YR 8/8 VAL: 931,380

LAST YR OIL PROD: 1,364  
LAST YR GAS PROD: 223,281  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/13/2026 MNRLPHOU

LEASE#, NAME.....: 97698 - CYPHERS GU-CLARKE (1H) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 284106 - 1H RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 10300  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

| ALT FRZ.: | ALT G\$ RRC: | 1 | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----------|--------------|---|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| ALT JOB#: | UNIT.....:   | 2 | 618                   | 87,084                | 0                     | 47.26     | 2.27        | 2.27        | .00       | 21905          |
| ALT LSE#: | HCG.....:    | 3 | 571                   | 77,068                | 0                     | 47.92     | 2.27        | 2.27        | .00       | 20522          |
| ALT RRC#: | GRAPH.....:  | 4 | 511                   | 67,433                | 0                     | 48.60     | 2.27        | 2.27        | .00       | 18626          |
|           |              | 5 | 442                   | 57,988                | 0                     | 49.28     | 2.26        | 2.26        | .00       | 16336          |
|           |              | 6 | 375                   | 49,289                | 0                     | 49.98     | 2.26        | 2.26        | .00       | 14083          |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ===== | =====   | ===== | ===== | ===== | =====   |
|-----|-------------------|---------|-----------|-------|---------|-------|-------|-------|---------|
| --- | -----             | -----   | -----     | 3,164 | 436,164 | 0     |       |       | 114,085 |

| 04 | RUSK CO APPRAISAL DI | 1.000000 | 498,000 |       |                |                |                  |                    |                |                   |
|----|----------------------|----------|---------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|
| 05 | RUSK COUNTY          | 1.000000 | 498,000 |       |                |                |                  |                    |                |                   |
| 46 | HENDERSON ISD        | 1.000000 | 498,000 | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 498,000 | --    | -----          | -----          | -----            | -----              | -----          | -----             |
| 66 | RUSK CO GROUND WATER | 1.000000 | 498,000 | 1     | 165657         | 0              | 188270           | 83300              | 104,970        | 97,884            |
|    |                      |          |         | 2     | 148261         | 0              | 170166           | 83300              | 86,866         | 70,437            |
|    |                      |          |         | 3     | 131208         | 0              | 151730           | 83300              | 68,430         | 48,251            |
|    |                      |          |         | 4     | 114805         | 0              | 133431           | 83300              | 50,131         | 30,737            |
|    |                      |          |         | 5     | 98290          | 0              | 114626           | 83300              | 31,326         | 16,702            |
|    |                      |          |         | 6     | 83546          | 0              | 97629            | 83300              | 14,329         | 6,643             |
|    |                      |          |         | ===== | =====          | =====          | =====            | =====              | =====          | =====             |
|    |                      |          |         |       | 741767         | 0              | 855852           | 499800             | 356,052        | 270,654           |
|    |                      |          |         |       |                |                |                  |                    |                | 206962            |

|  |  |  |  |  |                    |  |                    |  |                    |  |
|--|--|--|--|--|--------------------|--|--------------------|--|--------------------|--|
|  |  |  |  |  | \$/BBLRESV: 15.21  |  | EQUIP VAL: 20,390  |  |                    |  |
|  |  |  |  |  | \$/BBLPROD: 26,724 |  | WI OIL VAL: 36,078 |  | RI OIL VAL: 27,588 |  |
|  |  |  |  |  | WI PAYOUT: 3.6     |  | GAS VAL: 234,576   |  | GAS VAL: 179,374   |  |
|  |  |  |  |  | RI PAYOUT: 3.8     |  | PRD VAL: 0         |  | PRD VAL: 0         |  |

\*\*\* PARAMETERS \*\*\*

|             |            |             |                    |                   |                   |
|-------------|------------|-------------|--------------------|-------------------|-------------------|
| MO SHIFT: 6 | DISC: 15.0 | YRS MAX: 28 | 8/8 VALUE: 498,000 | WI TOTAL: 291,040 | RI TOTAL: 206,960 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |                    |                   |                   |

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.64  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.64  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 85,000       | 1.8      | 281       |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 10.0 1    |            |
|              | 6.0 1    | 11.0 1    |            |
|              | 9.0 1    | 12.0 1    |            |
|              | 12.0 1   | 13.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 321,080  
LAST YR RI VAL: 184,660  
LAST YR 8/8 VAL: 505,740

LAST YR OIL PROD: 344  
LAST YR GAS PROD: 95,404

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 7/02/2026 MNRLPHOU

LEASE#, NAME..... 97709 - KENNEDY MAJ EST BUFORD BLOW 3 FULL WI DECIMAL = .819661 #WELLS: 1  
RRC#, WELL#..... 284170 - 32HH RRC DIST.: 06 FULL RI DECIMAL = .180339 DEPTH: 11541  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 16032300  
GAS FIELD NAME... CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
04 RUSK CO APPRAISAL DI .527000 213,290  
05 RUSK COUNTY .527000 213,290  
52 TATUM ISD - RUSK CO .527000 213,290  
65 RUSK CO EMERGENCY SE .527000 213,290  
66 RUSK CO GROUND WATER .527000 213,290  
80 LONGVIEW ISD-GREGG C .473000 191,450

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

1 0 126,538 0 46.60 1.29 1.29 .00 0  
2 0 120,828 0 47.26 1.29 1.29 .00 0  
3 0 111,751 0 47.92 1.29 1.29 .00 0  
4 0 100,003 0 48.60 1.29 1.29 .00 0  
5 0 86,489 0 49.28 1.29 1.29 .00 0  
6 0 73,515 0 49.98 1.29 1.29 .00 0  
7 0 62,488 0 49.98 1.29 1.29 .00 0  
8 0 53,115 0 49.98 1.29 1.29 .00 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 133797 0 133797 49000 84,797 79,073 27570  
2 127759 0 127759 49000 78,759 63,863 23094  
3 118161 0 118161 49000 69,161 48,766 18735  
4 105739 0 105739 49000 56,739 34,789 14707  
5 91450 0 91450 49000 42,450 22,633 11158  
6 77733 0 77733 49000 28,733 13,321 8319  
7 66073 0 66073 49000 17,073 6,883 6203  
8 56162 0 56162 49000 7,162 2,511 4625

776874 0 776874 392000 384,874 271,839 114411

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: .00 EQUIP VAL: 18,495  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: 4.0 GAS VAL: 271,839 GAS VAL: 114,411  
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
50,000 352  
-----

3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 117,210  
LAST YR RI VAL: 61,450  
LAST YR 8/8 VAL: 178,660

LAST YR OIL PROD:  
LAST YR GAS PROD: 119,747

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97459 - BYRON (2) FULL WI DECIMAL = .748859 #WELLS: 1  
RRC#, WELL#.....: 284327 - 2 RRC DIST...: 06 FULL RI DECIMAL = .251141 DEPTH: 11200

OPERATOR#, AGENT#: 833597 - 40  
OPERATOR NAME....: SYDRI OPERATING, LLC  
GAS FIELD#.....: 61792380  
GAS FIELD NAME...: MINDEN (TRAVIS PEAK CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 8,420 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 8,420 | \$/BBLRESV: | .00   | EQUIP VAL:  | 8,422 |             |  |       |
| 46 | HENDERSON ISD        | 1.000000 | 8,420 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 8,420 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 8,420 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       | =====       |       |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 8,420 | WI TOTAL:   | 8,420 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.59  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 24,000       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

|                        |     |          |    |      |       |
|------------------------|-----|----------|----|------|-------|
| PROD WELLS:            | 1   | EQ SCH#: | 21 | VAL: | 8,630 |
| SERV WELLS:            |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:             |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS:            | HP: |          |    | VAL: |       |
| OTHER EQ VALUE(RCNLD): |     |          |    |      |       |

LAST YR WI VAL: 8,420  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: RECOMPLETED FROM CV #262568  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96859 - INTERNATIONAL PAPER CO (3) FULL WI DECIMAL = .780169 #WELLS: 1  
RRC#, WELL#.....: 284364 - 3 RRC DIST.: 06 FULL RI DECIMAL = .219831 DEPTH: 10905

OPERATOR#, AGENT#: 220903 - 574  
OPERATOR NAME....: DIVERSIFIED PRODUCTI  
GAS FIELD#.....: 61792380  
GAS FIELD NAME...: MINDEN (TRAVIS PEAK CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |   |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|---|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |  |   |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |  |   |
| 46 | HENDERSON ISD        | 1.000000 | 7,690 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0 |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0 |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0 |
|    |                      |          |       |             |       | =====       |       | =====       |  |   |
|    |                      |          |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   |  | 0 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.88  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.88  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 21,500       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: RECOMPLETED FROM CV #236507  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 7/01/2026 MNRLJBAI

LEASE#, NAME.....: 97722 - HEMBY-VICE-SHIVERS (ALLOC) 1H FULL WI DECIMAL = .752682 #WELLS: 1  
RRC#, WELL#.....: 284665 - 1H RRC DIST.: 06 FULL RI DECIMAL = .247318 DEPTH: 10645  
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME....: DIVERSIFIED PRODUCTI  
GAS FIELD#.....: 06648500  
GAS FIELD NAME...: BECKVILLE (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|---------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 04  | RUSK CO APPRAISAL DI | .470000 | 156,380   | 1  | 0                     | 126,193               | 0                     | 45.97     | 2.12        | 2.12        | .00       | 0              |
| 05  | RUSK COUNTY          | .470000 | 156,380   | 2  | 0                     | 107,264               | 0                     | 46.62     | 2.12        | 2.12        | .00       | 0              |
| 52  | TATUM ISD - RUSK CO  | .470000 | 156,380   | 3  | 0                     | 91,174                | 0                     | 47.27     | 2.12        | 2.12        | .00       | 0              |
| 65  | RUSK CO EMERGENCY SE | .470000 | 156,380   | 4  | 0                     | 77,498                | 0                     | 47.95     | 2.12        | 2.12        | .00       | 0              |
| 66  | RUSK CO GROUND WATER | .470000 | 156,380   |    | =====                 | =====                 | =====                 |           |             |             |           | =====          |
| 89  | BECKVILLE ISD - PANO | .530000 | 176,330   |    | 0                     | 402,129               | 0                     |           |             |             |           | 0              |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04 | 201364         | 0              | 201364           | 118580             | 82,784         | 77,196            | 61969             |
| 05 | 171160         | 0              | 171160           | 118580             | 52,580         | 42,636            | 46205             |
| 52 | 145486         | 0              | 145486           | 118580             | 26,906         | 18,972            | 34451             |
| 65 | 123663         | 0              | 123663           | 118580             | 5,083          | 3,117             | 25687             |
|    | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|    | 641673         | 0              | 641673           | 474320             | 167,353        | 141,921           | 168312            |

\$/BBLRESV: .00 EQUIP VAL: 22,481  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: 3.4 GAS VAL: 141,921 GAS VAL: 168,312  
RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 332,710 WI TOTAL: 164,400 RI TOTAL: 168,310

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 63.70 GAS WI GR PRICE: 2.47  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.47  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
121,000 375  
-----  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 157,120  
LAST YR RI VAL: 142,800  
LAST YR 8/8 VAL: 299,920

LAST YR OIL PROD: 374  
LAST YR GAS PROD: 133,664

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/10/2026 MNRLPHOU

LEASE#, NAME..... 97721 - WHITE-BURKS (1H) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#..... 284668 - 1H RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 10404  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME.... BUCKHORN OPERATING L  
GAS FIELD#..... 11183500  
GAS FIELD NAME... BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
04 RUSK CO APPRAISAL DI 1.000000 607,200  
05 RUSK COUNTY 1.000000 607,200  
46 HENDERSON ISD 1.000000 607,200  
65 RUSK CO EMERGENCY SE 1.000000 607,200  
66 RUSK CO GROUND WATER 1.000000 607,200

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
1 208 110,630 0 46.60 2.28 2.28 .00 7270  
2 186 101,225 0 47.26 2.28 2.28 .00 6593  
3 164 91,096 0 47.92 2.28 2.28 .00 5894  
4 144 80,159 0 48.60 2.28 2.28 .00 5249  
5 124 68,932 0 49.28 2.28 2.28 .00 4583  
6 105 58,592 0 49.98 2.28 2.28 .00 3951  
7 89 49,803 0 49.98 2.28 2.28 .00 3358  
8 76 42,332 0 49.98 2.28 2.28 .00 2855

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 189177 0 196447 77075\* 119,372 111,314 61329  
2 173095 0 179688 73739 105,949 85,911 49209  
3 155774 0 161668 73739 87,929 61,999 38837  
4 137072 0 142321 73739 68,582 42,051 29990  
5 117874 0 122457 73739 48,718 25,975 22635  
6 100193 0 104144 73739 30,405 14,097 16887  
7 85164 0 88522 73739 14,783 5,960 12590  
8 72389 0 75244 73739 1,505 528 9388  
1030738 0 1070491 593248 477,243 347,835 240865

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 15.73 EQUIP VAL: 18,495  
\$/BBLPROD: 28,704 WI OIL VAL: 12,917 RI OIL VAL: 8,945  
WI PAYOUT: 3.8 GAS VAL: 334,918 GAS VAL: 231,920  
RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.66  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.66  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
75,244 .6 316  
-----

10.0 1 8.0 1  
11.0 1 9.0 1  
12.0 1 11.0 1  
13.0 1 13.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 478,830  
LAST YR RI VAL: 253,380  
LAST YR 8/8 VAL: 732,210

LAST YR OIL PROD: 670  
LAST YR GAS PROD: 105,368  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 64702 - MADDOX ESTATE GU (1TP) FULL WI DECIMAL = .710226 #WELLS: 1  
RRC#, WELL#.....: 284739 - 1 RRC DIST.: 06 FULL RI DECIMAL = .289774 DEPTH: 7980

OPERATOR#, AGENT#: 850990 - 40  
OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461666  
GAS FIELD NAME...: OAK HILL (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 5,490  
05 RUSK COUNTY 1.000000 5,490 \$/BBLRESV: .00 EQUIP VAL: 5,494  
53 WEST RUSK CISD 1.000000 5,490 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
60 KILGORE COLLEGE - RU 1.000000 5,490 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 5,490 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 5,490  
8/8 VALUE: 5,490 WI TOTAL: 5,490 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.88  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.88  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
20,000  
-----  
82.0 1  
65.0 1  
35.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,490  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 5,490

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: RECOMPLETED FROM CV #93287  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97715 - BLACK STONE-FAHLE-AM LIB/ALLOC FULL WI DECIMAL = .790266 #WELLS: 1  
RRC#, WELL#.....: 284753 - 1H RRC DIST.: 06 FULL RI DECIMAL = .209734 DEPTH: 10513  
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME....: DIVERSIFIED PRODUCTI  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
|     |                      |          |           | 1  | 106        | 137,277               | 0                     | 46.60     | 2.89        | 2.89        | .00       | 3904           |
|     |                      |          |           | 2  | 97         | 126,287               | 0                     | 47.26     | 2.89        | 2.89        | .00       | 3623           |
|     |                      |          |           | 3  | 88         | 113,651               | 0                     | 47.92     | 2.89        | 2.89        | .00       | 3333           |
|     |                      |          |           | 4  | 77         | 100,006               | 0                     | 48.60     | 2.89        | 2.89        | .00       | 2957           |
|     |                      |          |           | 5  | 66         | 85,999                | 0                     | 49.28     | 2.89        | 2.89        | .00       | 2570           |
|     |                      |          |           | 6  | 56         | 73,099                | 0                     | 49.98     | 2.89        | 2.89        | .00       | 2216           |
|     |                      |          |           | 7  | 47         | 62,134                | 0                     | 49.98     | 2.89        | 2.89        | .00       | 1883           |
|     |                      |          |           | 8  | 40         | 52,814                | 0                     | 49.98     | 2.89        | 2.89        | .00       | 1601           |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 1,311,450 | 9  | 34         | 44,892                | 0                     | 49.98     | 2.89        | 2.89        | .00       | 1361           |
| 05  | RUSK COUNTY          | 1.000000 | 1,311,450 | 10 | 29         | 38,158                | 0                     | 49.98     | 2.89        | 2.89        | .00       | 1157           |
| 46  | HENDERSON ISD        | 1.000000 | 1,311,450 | 11 | 24         | 32,434                | 0                     | 49.98     | 2.89        | 2.89        | .00       | 983            |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 1,311,450 | 12 | 21         | 27,569                | 0                     | 49.98     | 2.89        | 2.89        | .00       | 836            |
| 66  | RUSK CO GROUND WATER | 1.000000 | 1,311,450 | 13 | 17         | 23,433                | 0                     | 49.98     | 2.89        | 2.89        | .00       | 710            |

=====

702 917,753 0 27,134

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 1  | 313523         | 0              | 317427           | 47040              | 270,387        | 252,136           | 78902             |
| 2  | 288423         | 0              | 292046           | 47040              | 245,006        | 198,668           | 63678             |
| 3  | 259564         | 0              | 262897           | 47040              | 215,857        | 152,203           | 50282             |
| 4  | 228401         | 0              | 231358           | 47040              | 184,318        | 113,013           | 38816             |
| 5  | 196410         | 0              | 198980           | 47040              | 151,940        | 81,008            | 29284             |
| 6  | 166949         | 0              | 169165           | 47040              | 122,125        | 56,620            | 21839             |
| 7  | 141907         | 0              | 143790           | 47040              | 96,750         | 39,005            | 16283             |
| 8  | 120621         | 0              | 122222           | 47040              | 75,182         | 26,356            | 12141             |
| 9  | 102527         | 0              | 103888           | 47040              | 56,848         | 17,329            | 9053              |
| 10 | 87148          | 0              | 88305            | 47040              | 41,265         | 10,939            | 6749              |
| 11 | 74076          | 0              | 75059            | 47040              | 28,019         | 6,459             | 5033              |
| 12 | 62965          | 0              | 63801            | 47040              | 16,761         | 3,360             | 3752              |
| 13 | 53520          | 0              | 54230            | 47040              | 7,190          | 1,253             | 2798              |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |    |         |       |         |        |           |         |        |
|---------------------------|-----------------------|-------------|----|---------|-------|---------|--------|-----------|---------|--------|
| MO SHIFT: 6               | DISC: 15.0            | YRS MAX: 28 | 8  | 120621  | 0     | 122222  | 47040  | 75,182    | 26,356  | 12141  |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    | 9  | 102527  | 0     | 103888  | 47040  | 56,848    | 17,329  | 9053   |
|                           |                       |             | 10 | 87148   | 0     | 88305   | 47040  | 41,265    | 10,939  | 6749   |
| OIL WELLHEAD PRICE: 64.57 | GAS WI GR PRICE: 3.37 |             | 11 | 74076   | 0     | 75059   | 47040  | 28,019    | 6,459   | 5033   |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.37 |             | 12 | 62965   | 0     | 63801   | 47040  | 16,761    | 3,360   | 3752   |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             | 13 | 53520   | 0     | 54230   | 47040  | 7,190     | 1,253   | 2798   |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |    | =====   | ===== | =====   | =====  | =====     | =====   | =====  |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |    | 2096034 | 0     | 2123168 | 611520 | 1,511,648 | 958,349 | 338610 |

|              |          |           |            |                      |                    |                   |  |
|--------------|----------|-----------|------------|----------------------|--------------------|-------------------|--|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 22.11    | EQUIP VAL: 14,491  |                   |  |
|              |          |           |            | \$/BBLPROD: 51,675   | WI OIL VAL: 12,247 | RI OIL VAL: 4,327 |  |
| 48,000       | .3       | 390       |            | WI PAYOUT: 4.4       | GAS VAL: 946,101   | GAS VAL: 334,283  |  |
|              |          |           |            | RI PAYOUT: 4.9       | PRD VAL: 0         | PRD VAL: 0        |  |
|              | 7.0 1    | 7.0 1     |            |                      | =====              | =====             |  |
|              | 9.0 1    | 9.0 1     |            | 8/8 VALUE: 1,311,450 | WI TOTAL: 972,840  | RI TOTAL: 338,610 |  |
|              | 11.0 1   | 11.0 1    |            |                      |                    |                   |  |
|              | 13.0 1   | 13.0 1    |            |                      |                    |                   |  |
|              | 15.0 99  | 15.0 99   |            |                      |                    |                   |  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 667,180  
LAST YR RI VAL: 259,570  
LAST YR 8/8 VAL: 926,750

LAST YR OIL PROD: 417  
LAST YR GAS PROD: 146,939

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT

RRC CO#: 365 PANOLA

LAST UPDATE: 4/30/2026 MASSUPAI

LEASE#, NAME.....: 97724 - HEMBY-CARTER (ALLOC) 1H

FULL WI DECIMAL = .750000

#WELLS: 1

RRC#, WELL#.....: 284759 - 1H RRC DIST..: 06

FULL RI DECIMAL = .250000

DEPTH: 10874

OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME....: DIVERSIFIED PRODUCTI

GAS FIELD#.....: 06648500

GAS FIELD NAME...: BECKVILLE (COTTON VALLEY)

|           |              |   |     |         |   |       |      |      |     |      |
|-----------|--------------|---|-----|---------|---|-------|------|------|-----|------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 243 | 169,923 | 0 | 45.97 | 2.12 | 2.12 | .00 | 8378 |
| ALT JOB#: | UNIT.....:   | 2 | 173 | 141,883 | 0 | 46.62 | 2.12 | 2.12 | .00 | 6049 |
| ALT LSE#: | HCG.....:    | 3 | 130 | 119,889 | 0 | 47.27 | 2.12 | 2.12 | .00 | 4609 |
| ALT RRC#: | GRAPH.....:  | 4 | 102 | 101,905 | 0 | 47.95 | 2.12 | 2.12 | .00 | 3668 |
|           |              | 5 | 81  | 86,619  | 0 | 48.62 | 2.12 | 2.12 | .00 | 2976 |

|     |                   |         |           |     |         |   |  |  |  |        |
|-----|-------------------|---------|-----------|-----|---------|---|--|--|--|--------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 729 | 620,219 | 0 |  |  |  | 25,680 |
|-----|-------------------|---------|-----------|-----|---------|---|--|--|--|--------|

|    |                      |         |         |         |         |          |           |         |           |           |
|----|----------------------|---------|---------|---------|---------|----------|-----------|---------|-----------|-----------|
| 04 | RUSK CO APPRAISAL DI | .950000 | 554,340 | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 05 | RUSK COUNTY          | .950000 | 554,340 | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 52 | TATUM ISD - RUSK CO  | .950000 | 554,340 |         |         |          |           |         |           |           |
| 65 | RUSK CO EMERGENCY SE | .950000 | 554,340 | 1       | 270178  | 0        | 278556    | 127400  | 151,156   | 140,953   |
| 66 | RUSK CO GROUND WATER | .950000 | 554,340 | 2       | 225594  | 0        | 231643    | 127400  | 104,243   | 84,527    |
| 89 | BECKVILLE ISD - PANO | .050000 | 29,180  | 3       | 190624  | 0        | 195233    | 127400  | 67,833    | 47,830    |
|    |                      |         |         | 4       | 162030  | 0        | 165698    | 127400  | 38,298    | 23,482    |
|    |                      |         |         | 5       | 137725  | 0        | 140701    | 127400  | 13,301    | 7,091     |
|    |                      |         |         |         |         |          |           |         |           |           |
|    |                      |         |         |         | 986151  | 0        | 1011831   | 637000  | 374,831   | 303,883   |

|             |        |             |         |             |         |
|-------------|--------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 14.12  | EQUIP VAL:  | 21,410  |             |         |
| \$/BBLPROD: | 12,853 | WI OIL VAL: | 7,712   | RI OIL VAL: | 6,553   |
| WI PAYOUT:  | 3.1    | GAS VAL:    | 296,170 | GAS VAL:    | 251,669 |
| RI PAYOUT:  | 3.4    | PRD VAL:    | 0       | PRD VAL:    | 0       |

|                    |            |         |           |         |           |         |
|--------------------|------------|---------|-----------|---------|-----------|---------|
| *** PARAMETERS *** | 8/8 VALUE: | 583,510 | WI TOTAL: | 325,290 | RI TOTAL: | 258,220 |
|--------------------|------------|---------|-----------|---------|-----------|---------|

MO SHIFT: 6

DISC: 15.0

YRS MAX: 28

YRS FLAT:

FMVF:

8/8 RES:

OIL WELLHEAD PRICE: 63.70

GAS WI GR PRICE: 2.47

OIL %TAX ALLOWABLE: 9.6

GAS RI GR PRICE: 2.47

TYPE..(USNPQLHCT)..: U

GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: /

GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE:

ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 130,000      | .8       | 511       |            |
|              |          |           |            |
|              | 31.0 1   | 17.0 1    |            |
|              | 27.0 1   | 16.0 1    |            |
|              | 23.0 1   | 15.0 99   |            |
|              | 20.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 386,900

LAST YR RI VAL: 303,720

LAST YR 8/8 VAL: 690,620

LAST YR OIL PROD: 260

LAST YR GAS PROD: 182,692

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97717 - GYPSY FAHLE-COBRA 2 (ALLOC)(1H FULL WI DECIMAL = .799379 #WELLS: 1  
RRC#, WELL#.....: 284760 - 1H RRC DIST.: 06 FULL RI DECIMAL = .200621 DEPTH: 10525  
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME....: DIVERSIFIED PRODUCTI  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | ---                         | ---                      | ---                      | ---          | ---            | ---            | ---          | -----             |
|     |                      |          |           | 1                           | 107                      | 129,302                  | 0            | 46.60          | 2.87           | 2.87         | 3986              |
|     |                      |          |           | 2                           | 100                      | 110,552                  | 0            | 47.26          | 2.87           | 2.87         | 3778              |
|     |                      |          |           | 3                           | 91                       | 93,969                   | 0            | 47.92          | 2.87           | 2.87         | 3486              |
|     |                      |          |           | 4                           | 81                       | 79,873                   | 0            | 48.60          | 2.87           | 2.87         | 3147              |
|     |                      |          |           | 5                           | 70                       | 67,892                   | 0            | 49.28          | 2.87           | 2.87         | 2758              |
|     |                      |          |           | 6                           | 59                       | 57,708                   | 0            | 49.98          | 2.87           | 2.87         | 2377              |
|     |                      |          |           | 7                           | 50                       | 49,052                   | 0            | 49.98          | 2.87           | 2.87         | 2021              |
|     |                      |          |           | 8                           | 42                       | 41,694                   | 0            | 49.98          | 2.87           | 2.87         | 1718              |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 1,033,070 | 9                           | 36                       | 35,440                   | 0            | 49.98          | 2.87           | 2.87         | 1460              |
| 05  | RUSK COUNTY          | 1.000000 | 1,033,070 | 10                          | 31                       | 30,124                   | 0            | 49.98          | 2.87           | 2.87         | 1241              |
| 46  | HENDERSON ISD        | 1.000000 | 1,033,070 | 11                          | 26                       | 25,605                   | 0            | 49.98          | 2.87           | 2.87         | 1055              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 1,033,070 | =====                       | =====                    | =====                    |              |                |                |              | =====             |
| 66  | RUSK CO GROUND WATER | 1.000000 | 1,033,070 |                             | 693                      | 721,211                  | 0            |                |                |              | 27,027            |

|             |            |             |  | YR    | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-------------|------------|-------------|--|-------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
|             |            |             |  | ---   | ---               | ---               | ---                 | ---                   | ---               | ---                  | ---                  |
|             |            |             |  | 1     | 296647            | 0                 | 300633              | 52430                 | 248,203           | 231,449              | 70666                |
|             |            |             |  | 2     | 253630            | 0                 | 257408              | 52430                 | 204,978           | 166,211              | 53075                |
|             |            |             |  | 3     | 215586            | 0                 | 219072              | 52430                 | 166,642           | 117,501              | 39624                |
|             |            |             |  | 4     | 183248            | 0                 | 186395              | 52430                 | 133,965           | 82,139               | 29572                |
|             |            |             |  | 5     | 155761            | 0                 | 158519              | 52430                 | 106,089           | 56,562               | 22061                |
|             |            |             |  | 6     | 132397            | 0                 | 134774              | 52430                 | 82,344            | 38,176               | 16453                |
|             |            |             |  | 7     | 112537            | 0                 | 114558              | 52430                 | 62,128            | 25,047               | 12268                |
|             |            |             |  | 8     | 95657             | 0                 | 97375               | 52430                 | 44,945            | 15,755               | 9147                 |
|             |            |             |  | 9     | 81308             | 0                 | 82768               | 52430                 | 30,338            | 9,248                | 6820                 |
| MO SHIFT: 6 | DISC: 15.0 | YRS MAX: 28 |  | 10    | 69112             | 0                 | 70353               | 52430                 | 17,923            | 4,751                | 5086                 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |  | 11    | 58745             | 0                 | 59800               | 52430                 | 7,370             | 1,699                | 3792                 |
|             |            |             |  | ===== | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 8/8 VALUE: | 1,033,070 | WI TOTAL: | 764,510 | RI TOTAL: | 268,560 |
|--------------|----------|-----------|------------|------------|-----------|-----------|---------|-----------|---------|
| -----        | -----    | -----     | -----      |            |           |           |         |           |         |
| 53,500       | .3       | 382       |            |            |           |           |         |           |         |
| -----        | -----    | -----     | -----      |            |           |           |         |           |         |

|      |    |      |    |
|------|----|------|----|
| 6.0  | 1  | 14.0 | 1  |
| 8.0  | 1  | 15.0 | 99 |
| 10.0 | 1  |      |    |
| 12.0 | 1  |      |    |
| 15.0 | 99 |      |    |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 846,190  
LAST YR RI VAL: 300,250  
LAST YR 8/8 VAL: 1,146,440

LAST YR OIL PROD: 311  
LAST YR GAS PROD: 178,711

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 7/02/2026 MNRLPHOU

LEASE#, NAME..... 97716 - BUFORD BLOW 2 MAJ KENNEDY EST FULL WI DECIMAL = .836302 #WELLS: 1  
RRC#, WELL#..... 284781 - 1HH RRC DIST..: 06 FULL RI DECIMAL = .163698 DEPTH: 11464  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 16032300  
GAS FIELD NAME... CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC: 1 0 350,496 0 46.60 1.30 1.30 .00 0  
ALT JOB#: UNIT.....: 2 0 332,898 0 47.26 1.30 1.30 .00 0  
ALT LSE#: HCG.....: 3 0 302,864 0 47.92 1.30 1.30 .00 0  
ALT RRC#: GRAPH.....: 4 0 263,422 0 48.60 1.30 1.30 .00 0  
5 0 223,908 0 49.28 1.30 1.30 .00 0  
6 0 190,322 0 49.98 1.30 1.30 .00 0

JUR JURISDICTION NAME PERCENT 8/8 VALUE 7 0 161,774 0 49.98 1.30 1.30 .00 0  
8 0 137,507 0 49.98 1.30 1.30 .00 0  
04 RUSK CO APPRAISAL DI .960000 1,345,580 9 0 116,881 0 49.98 1.30 1.30 .00 0  
05 RUSK COUNTY .960000 1,345,580 10 0 99,349 0 49.98 1.30 1.30 .00 0  
08 CITY OF EASTON - RUS .030000 42,050 11 0 84,447 0 49.98 1.30 1.30 .00 0  
52 TATUM ISD - RUSK CO .960000 1,345,580 12 0 71,779 0 49.98 1.30 1.30 .00 0  
66 RUSK CO GROUND WATER .960000 1,345,580  
80 LONGVIEW ISD-GREGG C .040000 56,070 0 2,335,647 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 381057 0 381057 73500 307,557 286,797 69858  
2 361924 0 361924 73500 288,424 233,874 58202  
3 329271 0 329271 73500 255,771 180,347 46449  
4 286390 0 286390 73500 212,890 130,531 35438  
5 243432 0 243432 73500 169,932 90,601 26423  
6 206917 0 206917 73500 133,417 61,855 19701  
7 175880 0 175880 73500 102,380 41,274 14690  
8 149498 0 149498 73500 75,998 26,642 10953  
9 127073 0 127073 73500 53,573 16,331 8167  
10 108012 0 108012 73500 34,512 9,148 6089  
11 91810 0 91810 73500 18,310 4,220 4540  
12 78039 0 78039 73500 4,539 910 3385  
\*\*\*\*\*  
2539303 0 2539303 882000 1,657,303 1,082,530 303895

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.51  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.51  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
75,000 975

3.0 1  
7.0 1  
11.0 1  
15.0 99  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 645,980  
LAST YR RI VAL: 210,750  
LAST YR 8/8 VAL: 856,730

LAST YR OIL PROD:  
LAST YR GAS PROD: 353,363

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 7/02/2026 MNRLPHOU

LEASE#, NAME..... 97718 - HOWARD A-ELLIS EST (ALLOC) 1H FULL WI DECIMAL = .855501 #WELLS: 1  
RRC#, WELL#..... 284782 - 1H RRC DIST..: 06 FULL RI DECIMAL = .144499 DEPTH: 10700  
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME.... DIVERSIFIED PRODUCTI  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | 1  | 0          | 245,501               | 0                     | 46.60     | 2.33        | 2.33        | .00       | 0              |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 1,600,030 | 2  | 0          | 214,810               | 0                     | 47.26     | 2.33        | 2.33        | .00       | 0              |
| 05  | RUSK COUNTY          | 1.000000 | 1,600,030 | 3  | 0          | 185,807               | 0                     | 47.92     | 2.32        | 2.32        | .00       | 0              |
| 46  | HENDERSON ISD        | .931900  | 1,491,060 | 4  | 0          | 158,862               | 0                     | 48.60     | 2.32        | 2.32        | .00       | 0              |
| 53  | WEST RUSK CISD       | .068100  | 108,970   | 5  | 0          | 135,032               | 0                     | 49.28     | 2.32        | 2.32        | .00       | 0              |
| 60  | KILGORE COLLEGE - RU | .068100  | 108,970   | 6  | 0          | 114,777               | 0                     | 49.98     | 2.32        | 2.32        | .00       | 0              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 1,600,030 | 7  | 0          | 97,561                | 0                     | 49.98     | 2.32        | 2.32        | .00       | 0              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 1,600,030 | 8  | 0          | 82,926                | 0                     | 49.98     | 2.32        | 2.32        | .00       | 0              |
|     |                      |          |           | 9  | 0          | 70,487                | 0                     | 49.98     | 2.32        | 2.32        | .00       | 0              |
|     |                      |          |           | 10 | 0          | 59,914                | 0                     | 49.98     | 2.32        | 2.32        | .00       | 0              |
|     |                      |          |           | 11 | 0          | 50,927                | 0                     | 49.98     | 2.32        | 2.32        | .00       | 0              |
|     |                      |          |           | 12 | 0          | 43,288                | 0                     | 49.98     | 2.32        | 2.32        | .00       | 0              |
|     |                      |          |           |    |            | =====                 | =====                 | =====     |             |             |           | =====          |
|     |                      |          |           |    |            | 0                     | 1,459,892             | 0         |             |             |           | 0              |

|  | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|  | 1  | 489361         | 0              | 489361           | 81830              | 407,531        | 380,023           | 77415             |
|  | 2  | 428184         | 0              | 428184           | 81830              | 346,354        | 280,848           | 59418             |
|  | 3  | 368783         | 0              | 368783           | 81830              | 286,953        | 202,333           | 44891             |
|  | 4  | 315303         | 0              | 315303           | 81830              | 233,473        | 143,152           | 33667             |
|  | 5  | 268008         | 0              | 268008           | 81830              | 186,178        | 99,263            | 25102             |
|  | 6  | 227807         | 0              | 227807           | 81830              | 145,977        | 67,678            | 18717             |
|  | 7  | 193636         | 0              | 193636           | 81830              | 111,806        | 45,075            | 13956             |
|  | 8  | 164590         | 0              | 164590           | 81830              | 82,760         | 29,012            | 10405             |
|  | 9  | 139902         | 0              | 139902           | 81830              | 58,072         | 17,703            | 7758              |
|  | 10 | 118916         | 0              | 118916           | 81830              | 37,086         | 9,831             | 5785              |
|  | 11 | 101079         | 0              | 101079           | 81830              | 19,249         | 4,437             | 4313              |
|  | 12 | 85917          | 0              | 85917            | 81830              | 4,087          | 819               | 3216              |
|  |    | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|  |    | 2901486        | 0              | 2901486          | 981960             | 1,919,526      | 1,280,174         | 304643            |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.71  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.71  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
83,500 717  
-----  
20.5 99 12.0 1  
13.0 1  
14.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,001,860  
LAST YR RI VAL: 262,550  
LAST YR 8/8 VAL: 1,264,410

LAST YR OIL PROD: 66  
LAST YR GAS PROD: 267,521

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97713 - ADRIAN DEA LYNN (6H) FULL WI DECIMAL = .753090 #WELLS: 1  
RRC#, WELL#.....: 284797 - 6H RRC DIST...: 06 FULL RI DECIMAL = .246910 DEPTH: 10325  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

04 RUSK CO APPRAISAL DI 1.000000 367,250  
05 RUSK COUNTY 1.000000 367,250  
46 HENDERSON ISD 1.000000 367,250  
65 RUSK CO EMERGENCY SE 1.000000 367,250  
66 RUSK CO GROUND WATER 1.000000 367,250

1 173 69,322 0 46.60 2.42 2.42 .00 6071  
2 153 58,923 0 47.26 2.42 2.42 .00 5445  
3 134 50,085 0 47.92 2.42 2.42 .00 4836  
4 116 42,572 0 48.60 2.42 2.42 .00 4246  
5 100 36,186 0 49.28 2.42 2.42 .00 3711  
6 85 30,758 0 49.98 2.42 2.42 .00 3199  
7 72 26,144 0 49.98 2.42 2.42 .00 2719

04 833 313,990 0 30,227  
05 126338 0 132409 47040 85,369 79,606 40659  
06 107387 0 112832 47040 65,792 53,348 30393  
07 91279 0 96115 47040 49,075 34,603 22709  
08 77587 0 81833 47040 34,793 21,333 16961  
09 65949 0 69660 47040 22,620 12,060 12665  
10 56057 0 59256 47040 12,216 5,663 9450  
11 47648 0 50367 47040 3,327 1,341 7047  
572245 0 602472 329280 273,192 207,954 139884

\*\*\* PARAMETERS \*\*\*  
\$ /BBLRESV: 16.65 EQUIP VAL: 19,419  
\$ /BBLPROD: 27,674 WI OIL VAL: 10,433 RI OIL VAL: 7,018  
WI PAYOUT: 3.8 GAS VAL: 197,521 GAS VAL: 132,866  
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 367,250 WI TOTAL: 227,370 RI TOTAL: 139,880  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.83  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.83  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
48,000 .5 206  
11.0 1 15.0 99  
12.0 1  
13.0 1  
14.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 589,610  
LAST YR RI VAL: 301,400  
LAST YR 8/8 VAL: 891,010

LAST YR OIL PROD: 357  
LAST YR GAS PROD: 89,433

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97719 - JONES-LINER (ALLOC) 1H FULL WI DECIMAL = .762596 #WELLS: 1  
RRC#, WELL#..... 284857 - 1H RRC DIST.: 06 FULL RI DECIMAL = .237404 DEPTH: 10813  
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME.... DIVERSIFIED PRODUCTI  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|           |              |   |       |         |   |       |      |      |     |         |
|-----------|--------------|---|-------|---------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 1,829 | 133,851 | 0 | 46.60 | 2.35 | 2.35 | .00 | 64997   |
| ALT JOB#: | UNIT.....:   | 2 | 1,527 | 107,748 | 0 | 47.26 | 2.35 | 2.35 | .00 | 55034   |
| ALT LSE#: | HCG.....:    | 3 | 1,291 | 87,813  | 0 | 47.92 | 2.34 | 2.34 | .00 | 47178   |
| ALT RRC#: | GRAPH.....:  |   | 4,647 | 329,412 | 0 |       |      |      |     | 167,209 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 369,840   | -- |                |                |                  |                    |                |                   |                   |
| 05  | RUSK COUNTY          | 1.000000 | 369,840   | 1  | 239874         | 0              | 304871           | 196490             | 108,381        | 101,065           | 88891             |
| 30  | KILGORE ISD - RUSK C | 1.000000 | 369,840   | 2  | 193095         | 0              | 248129           | 196490             | 51,639         | 41,873            | 63463             |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 369,840   | 3  | 156700         | 0              | 203878           | 196490             | 7,388          | 5,209             | 45740             |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 369,840   |    |                |                |                  |                    |                |                   |                   |
| 66  | RUSK CO GROUND WATER | 1.000000 | 369,840   |    | 589669         | 0              | 756878           | 589470             | 167,408        | 148,147           | 198094            |

|             |         |             |         |             |         |
|-------------|---------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 9.24    | EQUIP VAL:  | 23,605  |             |         |
| \$/BBLPROD: | 7,804   | WI OIL VAL: | 32,728  | RI OIL VAL: | 43,763  |
| WI PAYOUT:  | .0      | GAS VAL:    | 115,418 | GAS VAL:    | 154,331 |
| RI PAYOUT:  | 2.4     | PRD VAL:    | 0       | PRD VAL:    | 0       |
| =====       |         |             |         |             |         |
| 8/8 VALUE:  | 369,840 | WI TOTAL:   | 171,750 | RI TOTAL:   | 198,090 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.73  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.73  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 200,500      | 5.5      | 410       |            |
| 17.0         | 1        | 20.0      | 1          |
| 16.0         | 1        | 19.0      | 1          |
| 15.0         | 99       | 18.0      | 1          |
|              |          | 17.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 173,960  
LAST YR RI VAL: 229,260  
LAST YR 8/8 VAL: 403,220

LAST YR OIL PROD: 2,321  
LAST YR GAS PROD: 163,526

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 183 GREGG LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97726 - GARRETT BUFORD BLOW 3A (2HH) FULL WI DECIMAL = .822949 #WELLS: 1  
RRC#, WELL#..... 284906 - 2HH RRC DIST... 06 FULL RI DECIMAL = .177051 DEPTH: 11510  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 16032300  
GAS FIELD NAME... CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|---------|-----------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----   | -----     | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 04  | RUSK CO APPRAISAL DI | .006687 | 4,440     | 1   | 0                     | 220,910               | 0                     | 46.60     | 1.23        | 1.23        | .00       | 0              |
| 05  | RUSK COUNTY          | .006687 | 4,440     | 2   | 0                     | 202,129               | 0                     | 47.26     | 1.23        | 1.23        | .00       | 0              |
| 52  | TATUM ISD - RUSK CO  | .006687 | 4,440     | 3   | 0                     | 181,905               | 0                     | 47.92     | 1.23        | 1.23        | .00       | 0              |
| 65  | RUSK CO EMERGENCY SE | .006687 | 4,440     | 4   | 0                     | 160,066               | 0                     | 48.60     | 1.23        | 1.23        | .00       | 0              |
| 66  | RUSK CO GROUND WATER | .006687 | 4,440     | 5   | 0                     | 137,648               | 0                     | 49.28     | 1.23        | 1.23        | .00       | 0              |
| 80  | LONGVIEW ISD-GREGG C | .993313 | 659,750   | 6   | 0                     | 117,000               | 0                     | 49.98     | 1.23        | 1.23        | .00       | 0              |
|     |                      |         |           | 7   | 0                     | 99,450                | 0                     | 49.98     | 1.23        | 1.23        | .00       | 0              |
|     |                      |         |           | 8   | 0                     | 84,533                | 0                     | 49.98     | 1.23        | 1.23        | .00       | 0              |
|     |                      |         |           | 9   | 0                     | 71,853                | 0                     | 49.98     | 1.23        | 1.23        | .00       | 0              |
|     |                      |         |           |     | =====                 | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |         |           |     | 0                     | 1,275,494             | 0                     |           |             |             |           | 0              |

| YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 1   | 223611         | 0              | 223611           | 70560              | 153,051        | 142,720           | 45057             |
| 2   | 204600         | 0              | 204600           | 70560              | 134,040        | 108,689           | 36164             |
| 3   | 184129         | 0              | 184129           | 70560              | 113,569        | 80,079            | 28549             |
| 4   | 162023         | 0              | 162023           | 70560              | 91,463         | 56,080            | 22036             |
| 5   | 139331         | 0              | 139331           | 70560              | 68,771         | 36,666            | 16623             |
| 6   | 118431         | 0              | 118431           | 70560              | 47,871         | 22,194            | 12394             |
| 7   | 100667         | 0              | 100667           | 70560              | 30,107         | 12,138            | 9241              |
| 8   | 85567          | 0              | 85567            | 70560              | 15,007         | 5,261             | 6890              |
| 9   | 72732          | 0              | 72732            | 70560              | 2,172          | 662               | 5138              |
|     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     | 1291091        | 0              | 1291091          | 635040             | 656,051        | 464,489           | 182092            |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.43  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.43  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 664,190 WI TOTAL: 482,100 RI TOTAL: 182,090

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 72,000       |          | 631       |            |
|              |          |           |            |
|              |          | 8.0       | 1          |
|              |          | 9.0       | 1          |
|              |          | 11.0      | 1          |
|              |          | 13.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,040,230  
LAST YR RI VAL: 331,660  
LAST YR 8/8 VAL: 1,371,890

LAST YR OIL PROD:  
LAST YR GAS PROD: 243,667

REMARKS1: GREGG COUNTY, LONGVIEW ISD  
REMARKS2: .993313%  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 5/19/2026 MNRLJBAI

LEASE#, NAME.....: 97729 - WEST PHILLIPS-ALLISON CASSITY FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 284924 - 1H RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 10545  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
04 RUSK CO APPRAISAL DI .029000 10,800  
05 RUSK COUNTY .029000 10,800  
46 HENDERSON ISD .029000 10,800  
65 RUSK CO EMERGENCY SE .029000 10,800  
66 RUSK CO GROUND WATER .029000 10,800  
79 CARTHAGE ISD - PANOL .971000 361,840

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
1 33 97,236 0 45.97 2.12 2.12 .00 1138  
2 26 79,245 0 46.62 2.12 2.12 .00 923  
3 21 65,376 0 47.27 2.12 2.12 .00 749  
4 16 54,588 0 47.95 2.12 2.12 .00 608  
5 13 46,126 0 48.62 2.12 2.12 .00 493  
6 10 39,207 0 49.30 2.12 2.12 .00 400  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 154605 0 155743 61765\* 93,978 87,634 48622  
2 126000 0 126923 59164 67,759 54,944 34759  
3 103948 0 104697 59164 45,533 32,106 25150  
4 86795 0 87403 59164 28,239 17,315 18418  
5 73340 0 73833 59164 14,669 7,821 13648  
6 62339 0 62739 59164 3,575 1,658 10173  
=====

607027 0 611338 357585 253,753 201,478 150770  
\$/BBLRESV: 16.06 EQUIP VAL: 20,390  
\$/BBLPROD: 18,947 WI OIL VAL: 1,421 RI OIL VAL: 1,063  
WI PAYOUT: 3.5 GAS VAL: 200,057 GAS VAL: 149,707  
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 372,640 WI TOTAL: 221,870 RI TOTAL: 150,770  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.70 GAS WI GR PRICE: 2.47  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.47  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
60,371 .1 296  
-----

20.0 99 19.0 1  
18.0 1  
17.0 1  
16.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 632,200  
LAST YR RI VAL: 276,280  
LAST YR 8/8 VAL: 908,480

LAST YR OIL PROD: 506  
LAST YR GAS PROD: 123,434  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 183 GREGG LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97727 - GARRETT BUFORD BLOW 3B (3HH) FULL WI DECIMAL = .827072 #WELLS: 1  
RRC#, WELL#..... 284926 - 3HH RRC DIST..: 06 FULL RI DECIMAL = .172928 DEPTH: 11363  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 16032300  
GAS FIELD NAME... CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC: 1 0 328,568 0 46.60 1.29 1.29 .00 0  
ALT JOB#: UNIT.....: 2 0 313,744 0 47.26 1.29 1.29 .00 0  
ALT LSE#: HCG.....: 3 0 290,175 0 47.92 1.29 1.29 .00 0  
ALT RRC#: GRAPH.....: 4 0 259,670 0 48.60 1.29 1.29 .00 0  
5 0 224,581 0 49.28 1.29 1.29 .00 0  
6 0 190,893 0 49.98 1.29 1.29 .00 0

JUR JURISDICTION NAME PERCENT 8/8 VALUE 7 0 162,259 0 49.98 1.29 1.29 .00 0  
8 0 137,920 0 49.98 1.29 1.29 .00 0  
04 RUSK CO APPRAISAL DI .006687 8,610 9 0 117,232 0 49.98 1.29 1.29 .00 0  
05 RUSK COUNTY .006687 8,610 10 0 99,647 0 49.98 1.29 1.29 .00 0  
52 TATUM ISD - RUSK CO .006687 8,610 11 0 84,700 0 49.98 1.29 1.29 .00 0  
65 RUSK CO EMERGENCY SE .006687 8,610  
66 RUSK CO GROUND WATER .006687 8,610  
80 LONGVIEW ISD-GREGG C .993313 1,278,170

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 350557 0 350557 80360 270,197 251,959 68648  
2 334741 0 334741 80360 254,381 206,270 57501  
3 309594 0 309594 80360 229,234 161,635 46650  
4 277048 0 277048 80360 196,688 120,597 36619  
5 239611 0 239611 80360 159,251 84,906 27781  
6 203669 0 203669 80360 123,309 57,169 20714  
7 173119 0 173119 80360 92,759 37,396 15445  
8 147151 0 147151 80360 66,791 23,414 11516  
9 125078 0 125078 80360 44,718 13,632 8586  
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 10 106316 0 106316 80360 25,956 6,880 6402  
YRS FLAT: FMVF: 8/8 RES: 11 90369 0 90369 80360 10,009 2,307 4774  
2357253 0 2357253 883960 1,473,293 966,165 304636  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5 \$/BBLRESV: .00 EQUIP VAL: 15,977  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N WI PAYOUT: 4.2 GAS VAL: 966,165 GAS VAL: 304,636  
RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D 8/8 VALUE: 1,286,780 WI TOTAL: 982,140 RI TOTAL: 304,640  
82,000 914  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,166,350  
LAST YR RI VAL: 590,960  
LAST YR 8/8 VAL: 2,757,310

LAST YR OIL PROD:  
LAST YR GAS PROD: 391,540

REMARKS1: GREGG COUNTY, LONGVIEW ISD  
REMARKS2: .993313%  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 183 GREGG LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97725 - BUFORD BLOW 3A (1HH) FULL WI DECIMAL = .817971 #WELLS: 1  
RRC#, WELL#..... 284975 - 1HH RRC DIST... 06 FULL RI DECIMAL = .182029 DEPTH: 11513  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 16032300  
GAS FIELD NAME... CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|---------|-----------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----   | -----     | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 04  | RUSK CO APPRAISAL DI | .014000 | 11,920    | 1   | 0                     | 275,867               | 0                     | 46.60     | 1.23        | 1.23        | .00       | 0              |
| 05  | RUSK COUNTY          | .014000 | 11,920    | 2   | 0                     | 235,863               | 0                     | 47.26     | 1.23        | 1.23        | .00       | 0              |
| 52  | TATUM ISD - RUSK CO  | .014000 | 11,920    | 3   | 0                     | 200,483               | 0                     | 47.92     | 1.23        | 1.23        | .00       | 0              |
| 65  | RUSK CO EMERGENCY SE | .014000 | 11,920    | 4   | 0                     | 170,411               | 0                     | 48.60     | 1.23        | 1.23        | .00       | 0              |
| 66  | RUSK CO GROUND WATER | .014000 | 11,920    | 5   | 0                     | 144,849               | 0                     | 49.28     | 1.23        | 1.23        | .00       | 0              |
| 80  | LONGVIEW ISD-GREGG C | .986000 | 839,330   | 6   | 0                     | 123,121               | 0                     | 49.98     | 1.23        | 1.23        | .00       | 0              |
|     |                      |         |           | 7   | 0                     | 104,653               | 0                     | 49.98     | 1.23        | 1.23        | .00       | 0              |
|     |                      |         |           | 8   | 0                     | 88,955                | 0                     | 49.98     | 1.23        | 1.23        | .00       | 0              |
|     |                      |         |           | 9   | 0                     | 75,612                | 0                     | 49.98     | 1.23        | 1.23        | .00       | 0              |
|     |                      |         |           | 10  | 0                     | 64,270                | 0                     | 49.98     | 1.23        | 1.23        | .00       | 0              |
|     |                      |         |           |     | =====                 | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |         |           |     | 0                     | 1,484,084             | 0                     |           |             |             |           | 0              |

| YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 1   | 277551         | 0              | 277551           | 61250              | 216,301        | 201,701           | 57848             |
| 2   | 237303         | 0              | 237303           | 61250              | 176,053        | 142,756           | 43386             |
| 3   | 201707         | 0              | 201707           | 61250              | 140,457        | 99,038            | 32349             |
| 4   | 171451         | 0              | 171451           | 61250              | 110,201        | 67,569            | 24120             |
| 5   | 145734         | 0              | 145734           | 61250              | 84,484         | 45,043            | 17984             |
| 6   | 123874         | 0              | 123874           | 61250              | 62,624         | 29,034            | 13409             |
| 7   | 105293         | 0              | 105293           | 61250              | 44,043         | 17,756            | 9998              |
| 8   | 89499          | 0              | 89499            | 61250              | 28,249         | 9,903             | 7455              |
| 9   | 76074          | 0              | 76074            | 61250              | 14,824         | 4,519             | 5558              |
| 10  | 64663          | 0              | 64663            | 61250              | 3,413          | 905               | 4144              |
|     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     | 1493149        | 0              | 1493149          | 612500             | 880,649        | 618,224           | 216251            |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.43 \$/BBLRESV: .00 EQUIP VAL: 16,775  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.43 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.9 GAS VAL: 618,224 GAS VAL: 216,251  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.6 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 851,250 WI TOTAL: 635,000 RI TOTAL: 216,250

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 62,500       |          | 815       |            |
| -----        | -----    | -----     | -----      |
|              | 14.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 846,350  
LAST YR RI VAL: 274,070  
LAST YR 8/8 VAL: 1,120,420

LAST YR OIL PROD:  
LAST YR GAS PROD: 327,894

REMARKS1: GREGG COUNTY, LONGVIEW ISD  
REMARKS2: 98.60%  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 4/30/2026 MASSUPAI

LEASE#, NAME.....: 97728 - INTERNATIONAL PAPER CO GU (4H) FULL WI DECIMAL = .767594 #WELLS: 1  
RRC#, WELL#.....: 285034 - 4H RRC DIST.: 06 FULL RI DECIMAL = .232406 DEPTH: 10879

OPERATOR#, AGENT#: 020467 - 949  
OPERATOR NAME....: AMPLIFY ENERGY OPERA  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|               | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD     | WI OIL |
|---------------|------------|------------|------------|-------|-------|-------|---------|--------|
| YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE      | PRICE | PRICE | PRICE | REVENUE |        |
| 1             | 164        | 139,990    | 0          | 45.97 | 3.11  | 3.11  | .00     | 5787   |
| 2             | 131        | 118,991    | 0          | 46.62 | 3.11  | 3.11  | .00     | 4695   |
| 3             | 104        | 101,142    | 0          | 47.27 | 3.10  | 3.10  | .00     | 3808   |
| 4             | 83         | 85,971     | 0          | 47.95 | 3.10  | 3.10  | .00     | 3091   |
| 5             | 67         | 73,075     | 0          | 48.62 | 3.10  | 3.10  | .00     | 2507   |
| 6             | 53         | 62,114     | 0          | 49.30 | 3.10  | 3.10  | .00     | 2034   |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |       |         |       |  |        |
|-----|----------------------|----------|-----------|-------|---------|-------|--|--------|
| --- | -----                | -----    | -----     | ===== | =====   | ===== |  | =====  |
| 86  | TATUM ISD - PANOLA C | 1.000000 | 814,840   | 602   | 581,283 | 0     |  | 21,922 |

| YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 1   | 334187         | 0              | 339974           | 131320             | 208,654        | 194,570           | 96407             |
| 2   | 284059         | 0              | 288754           | 131320             | 157,434        | 127,658           | 71827             |
| 3   | 240673         | 0              | 244481           | 131320             | 113,161        | 79,791            | 53346             |
| 4   | 204572         | 0              | 207663           | 131320             | 76,343         | 46,808            | 39748             |
| 5   | 173887         | 0              | 176394           | 131320             | 45,074         | 24,031            | 29616             |
| 6   | 147804         | 0              | 149838           | 131320             | 18,518         | 8,586             | 22068             |
|     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     | 1385182        | 0              | 1407104          | 787920             | 619,184        | 481,444           | 313012            |

|  |                    |                   |                   |       |
|--|--------------------|-------------------|-------------------|-------|
|  | \$/BBLRESV: 16.26  | EQUIP VAL: 20,390 |                   |       |
|  | \$/BBLPROD: 19,531 | WI OIL VAL: 7,500 | RI OIL VAL: 4,876 |       |
|  | WI PAYOUT: 3.3     | GAS VAL: 473,943  | GAS VAL: 308,135  |       |
|  | RI PAYOUT: 3.8     | PRD VAL: 0        | PRD VAL: 0        |       |
|  |                    | =====             | =====             | ===== |

|             |            |             |                    |                   |                   |
|-------------|------------|-------------|--------------------|-------------------|-------------------|
| MO SHIFT: 6 | DISC: 15.0 | YRS MAX: 28 | 8/8 VALUE: 814,840 | WI TOTAL: 501,830 | RI TOTAL: 313,010 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |                    |                   |                   |

OIL WELLHEAD PRICE: 63.70 GAS WI GR PRICE: 3.62  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.62  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 134,000      | .5       | 416       |            |
| -----        | -----    | -----     | -----      |
|              | 20.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 377,480  
LAST YR RI VAL: 253,080  
LAST YR 8/8 VAL: 630,560

LAST YR OIL PROD: 320  
LAST YR GAS PROD: 152,523

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 183 GREGG LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97742 - GARRETT BUFORD BLOW 3 (1HH) FULL WI DECIMAL = .826100 #WELLS: 1  
RRC#, WELL#..... 285045 - 1HH RRC DIST.: 06 FULL RI DECIMAL = .173900 DEPTH: 11388  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 16032300  
GAS FIELD NAME... CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|---------|-----------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----   | -----     | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 04  | RUSK CO APPRAISAL DI | .007229 | 5,440     | 1   | 0                     | 236,071               | 0                     | 46.60     | 1.23        | 1.23        | .00       | 0              |
| 05  | RUSK COUNTY          | .007229 | 5,440     | 2   | 0                     | 213,641               | 0                     | 47.26     | 1.23        | 1.23        | .00       | 0              |
| 52  | TATUM ISD - RUSK CO  | .007229 | 5,440     | 3   | 0                     | 191,206               | 0                     | 47.92     | 1.23        | 1.23        | .00       | 0              |
| 65  | RUSK CO EMERGENCY SE | .007229 | 5,440     | 4   | 0                     | 168,250               | 0                     | 48.60     | 1.23        | 1.23        | .00       | 0              |
| 66  | RUSK CO GROUND WATER | .007229 | 5,440     | 5   | 0                     | 144,685               | 0                     | 49.28     | 1.23        | 1.23        | .00       | 0              |
| 80  | LONGVIEW ISD-GREGG C | .992771 | 746,520   | 6   | 0                     | 122,982               | 0                     | 49.98     | 1.23        | 1.23        | .00       | 0              |
|     |                      |         |           | 7   | 0                     | 104,534               | 0                     | 49.98     | 1.23        | 1.23        | .00       | 0              |
|     |                      |         |           | 8   | 0                     | 88,854                | 0                     | 49.98     | 1.23        | 1.23        | .00       | 0              |
|     |                      |         |           | 9   | 0                     | 75,526                | 0                     | 49.98     | 1.23        | 1.23        | .00       | 0              |
|     |                      |         |           | 10  | 0                     | 64,197                | 0                     | 49.98     | 1.23        | 1.23        | .00       | 0              |
|     |                      |         |           |     | =====                 | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |         |           |     | 0                     | 1,409,946             | 0                     |           |             |             |           | 0              |

| YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 1   | 239872         | 0              | 239872           | 65170              | 174,702        | 162,910           | 47293             |
| 2   | 217081         | 0              | 217081           | 65170              | 151,911        | 123,180           | 37543             |
| 3   | 194285         | 0              | 194285           | 65170              | 129,115        | 91,040            | 29474             |
| 4   | 170959         | 0              | 170959           | 65170              | 105,789        | 64,863            | 22751             |
| 5   | 147015         | 0              | 147015           | 65170              | 81,845         | 43,636            | 17162             |
| 6   | 124963         | 0              | 124963           | 65170              | 59,793         | 27,721            | 12796             |
| 7   | 106218         | 0              | 106218           | 65170              | 41,048         | 16,549            | 9541              |
| 8   | 90286          | 0              | 90286            | 65170              | 25,116         | 8,805             | 7114              |
| 9   | 76743          | 0              | 76743            | 65170              | 11,573         | 3,528             | 5304              |
| 10  | 65231          | 0              | 65231            | 65170              | 61             | 16                | 3955              |
|     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     | 1432653        | 0              | 1432653          | 651700             | 780,953        | 542,248           | 192933            |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.43 \$/BBLRESV: .00 EQUIP VAL: 16,775  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.43 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.0 GAS VAL: 542,248 GAS VAL: 192,933  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.6 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 751,950 WI TOTAL: 559,020 RI TOTAL: 192,930

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 66,500       |          | 678       |            |
| -----        | -----    | -----     | -----      |
|              | 9.0      | 1         |            |
|              | 10.0     | 1         |            |
|              | 11.0     | 1         |            |
|              | 13.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,098,790  
LAST YR RI VAL: 329,010  
LAST YR 8/8 VAL: 1,427,800

LAST YR OIL PROD:  
LAST YR GAS PROD: 266,319

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 183 GREGG LAST UPDATE: 7/08/2026 MNRLPHOU

LEASE#, NAME..... 97740 - BUFORD BLOW 3B (2HH) FULL WI DECIMAL = .811073 #WELLS: 1  
RRC#, WELL#..... 285069 - 2HH RRC DIST... 06 FULL RI DECIMAL = .188927 DEPTH: 11359  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 16032300  
GAS FIELD NAME... CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC: 1 0 286,875 0 46.60 1.23 1.23 .00 0  
ALT JOB#: UNIT.....: 2 0 263,909 0 47.26 1.23 1.23 .00 0  
ALT LSE#: HCG.....: 3 0 237,503 0 47.92 1.23 1.23 .00 0  
ALT RRC#: GRAPH.....: 4 0 208,989 0 48.60 1.23 1.23 .00 0  
5 0 179,718 0 49.28 1.23 1.23 .00 0  
6 0 152,760 0 49.98 1.23 1.23 .00 0

JUR JURISDICTION NAME PERCENT 8/8 VALUE 7 0 129,846 0 49.98 1.23 1.23 .00 0  
8 0 110,369 0 49.98 1.23 1.23 .00 0  
04 RUSK CO APPRAISAL DI .256300 273,300 9 0 93,813 0 49.98 1.23 1.23 .00 0  
05 RUSK COUNTY .256300 273,300 10 0 79,741 0 49.98 1.23 1.23 .00 0  
52 TATUM ISD - RUSK CO .256300 273,300 11 0 67,780 0 49.98 1.23 1.23 .00 0  
65 RUSK CO EMERGENCY SE .256300 273,300 12 0 57,613 0 49.98 1.23 1.23 .00 0  
66 RUSK CO GROUND WATER .256300 273,300  
80 LONGVIEW ISD-GREGG C .743700 793,050 0 1,868,916 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 286192 0 286192 55370 230,822 215,242 62437  
2 263281 0 263281 55370 207,911 168,589 50384  
3 236938 0 236938 55370 181,568 128,025 39774  
4 208492 0 208492 55370 153,122 93,885 30701  
5 179290 0 179290 55370 123,920 66,069 23159  
6 152397 0 152397 55370 97,027 44,984 17267  
7 129537 0 129537 55370 74,167 29,900 12875  
8 110107 0 110107 55370 54,737 19,189 9600  
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES: 9 93591 0 93591 55370 38,221 11,651 7158  
10 79552 0 79552 55370 24,182 6,410 5337  
11 67619 0 67619 55370 12,249 2,823 3979  
12 57476 0 57476 55370 2,106 422 2967

\*\*\* PARAMETERS \*\*\*

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.43  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.43  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
56,500 815  
\$ /BBLRESV: .00 EQUIP VAL: 15,216  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: 4.2 GAS VAL: 787,189 GAS VAL: 265,638  
RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 1,066,350 WI TOTAL: 800,710 RI TOTAL: 265,640  
7.0 1  
9.0 1  
11.0 1  
13.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,095,580  
LAST YR RI VAL: 346,800  
LAST YR 8/8 VAL: 1,442,380

LAST YR OIL PROD:  
LAST YR GAS PROD: 323,450

REMARKS1: GREGG COUNTY - 74.37%  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 7/02/2026 MNRLPHOU

LEASE#, NAME..... 97730 - BUFORD BLOW GU 2-4A (1HH) FULL WI DECIMAL = .773594 #WELLS: 1  
RRC#, WELL#..... 285093 - 1HH RRC DIST..: 06 FULL RI DECIMAL = .226406 DEPTH: 11517  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 16032300  
GAS FIELD NAME... CARTHAGE (HAYNESVILLE SHALE)

| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 154,460 | 0 | 46.60 | 1.29 | 1.29 | .00 | 0 |
|-----------|--------------|---|---|---------|---|-------|------|------|-----|---|
| ALT JOB#: | UNIT.....:   | 2 | 0 | 131,291 | 0 | 47.26 | 1.29 | 1.29 | .00 | 0 |
| ALT LSE#: | HCG.....:    | 3 | 0 | 111,597 | 0 | 47.92 | 1.29 | 1.29 | .00 | 0 |
| ALT RRC#: | GRAPH.....:  | 4 | 0 | 94,857  | 0 | 48.60 | 1.29 | 1.29 | .00 | 0 |
|           |              | 5 | 0 | 80,629  | 0 | 49.28 | 1.29 | 1.29 | .00 | 0 |
|           |              | 6 | 0 | 68,534  | 0 | 49.98 | 1.29 | 1.29 | .00 | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ===== | =====   | ===== | ===== | ===== | ===== | ===== |
|-----|-------------------|---------|-----------|-------|---------|-------|-------|-------|-------|-------|
| --- | -----             | -----   | -----     | 0     | 641,368 | 0     |       |       |       | 0     |

| 04 | RUSK CO APPRAISAL DI | .913000 | 314,670 |    |                |                |                  |                    |                |                   |
|----|----------------------|---------|---------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|
| 05 | RUSK COUNTY          | .913000 | 314,670 |    |                |                |                  |                    |                |                   |
| 08 | CITY OF EASTON - RUS | .460800 | 158,820 | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE |
| 52 | TATUM ISD - RUSK CO  | .913000 | 314,670 | -- | -----          | -----          | -----            | -----              | -----          | -----             |
| 66 | RUSK CO GROUND WATER | .913000 | 314,670 | 1  | 154141         | 0              | 154141           | 67620              | 86,521         | 80,681            |
| 80 | LONGVIEW ISD-GREGG C | .087000 | 29,990  | 2  | 131020         | 0              | 131020           | 67620              | 63,400         | 51,409            |
|    |                      |         |         | 3  | 111367         | 0              | 111367           | 67620              | 43,747         | 30,846            |
|    |                      |         |         | 4  | 94662          | 0              | 94662            | 67620              | 27,042         | 16,581            |
|    |                      |         |         | 5  | 80463          | 0              | 80463            | 67620              | 12,843         | 6,847             |
|    |                      |         |         | 6  | 68393          | 0              | 68393            | 67620              | 773            | 358               |
|    |                      |         |         |    | =====          | =====          | =====            | =====              | =====          | =====             |
|    |                      |         |         |    | 640046         | 0              | 640046           | 405720             | 234,326        | 186,722           |

|  |  |  |  |  |  |  |  |  |  |  |
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|             |            |             |            |         |           |         |           |         |
|-------------|------------|-------------|------------|---------|-----------|---------|-----------|---------|
| MO SHIFT: 6 | DISC: 15.0 | YRS MAX: 28 | 8/8 VALUE: | 344,660 | WI TOTAL: | 207,110 | RI TOTAL: | 137,550 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |            |         |           |         |           |         |

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 69,000       |          | 459       |            |
| -----        | -----    | -----     | -----      |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 209,770  
LAST YR RI VAL: 142,710  
LAST YR 8/8 VAL: 352,480

LAST YR OIL PROD:  
LAST YR GAS PROD: 165,962

REMARKS1: GREGG COUNTY, LNGVW ISD -.0870  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/09/2026 MNRLPHOU

LEASE#, NAME..... 97736 - DOLLAR-FINIS ROGERS (AW) (1H) FULL WI DECIMAL = .783140 #WELLS: 1  
RRC#, WELL#..... 285223 - 1H RRC DIST.: 06 FULL RI DECIMAL = .216860 DEPTH: 10884  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME.... SABINE OIL & GAS COR  
GAS FIELD#..... 40356200  
GAS FIELD NAME... HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | 1  | 1,109      | 252,436               | 0                     | 46.60     | 2.50        | 2.50        | .00       | 40472          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 2,087,370 | 2  | 1,054      | 228,451               | 0                     | 47.26     | 2.50        | 2.50        | .00       | 39010          |
| 05  | RUSK COUNTY          | 1.000000 | 2,087,370 | 3  | 975        | 204,461               | 0                     | 47.92     | 2.50        | 2.50        | .00       | 36590          |
| 53  | WEST RUSK CISD       | 1.000000 | 2,087,370 | 4  | 872        | 179,914               | 0                     | 48.60     | 2.50        | 2.50        | .00       | 33189          |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 2,087,370 | 5  | 754        | 154,716               | 0                     | 49.28     | 2.50        | 2.50        | .00       | 29099          |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 2,087,370 | 6  | 640        | 131,508               | 0                     | 49.98     | 2.50        | 2.50        | .00       | 25086          |
| 66  | RUSK CO GROUND WATER | 1.000000 | 2,087,370 | 7  | 544        | 111,782               | 0                     | 49.98     | 2.50        | 2.50        | .00       | 21323          |
|     |                      |          |           | 8  | 463        | 95,014                | 0                     | 49.98     | 2.50        | 2.50        | .00       | 18124          |
|     |                      |          |           | 9  | 393        | 80,762                | 0                     | 49.98     | 2.50        | 2.50        | .00       | 15406          |
|     |                      |          |           | 10 | 334        | 68,648                | 0                     | 49.98     | 2.50        | 2.50        | .00       | 13095          |
|     |                      |          |           | 11 | 284        | 58,351                | 0                     | 49.98     | 2.50        | 2.50        | .00       | 11131          |
|     |                      |          |           | 12 | 241        | 49,598                | 0                     | 49.98     | 2.50        | 2.50        | .00       | 9461           |
|     |                      |          |           |    | =====      | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |           |    | 7,663      | 1,615,641             | 0                     |           |             |             |           | 291,986        |

|  | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|  | 1  | 494232         | 0              | 534704           | 96040              | 438,664        | 409,054           | 138676            |
|  | 2  | 447273         | 0              | 486283           | 96040              | 390,243        | 316,436           | 110631            |
|  | 3  | 400304         | 0              | 436894           | 96040              | 340,854        | 240,340           | 87188             |
|  | 4  | 352245         | 0              | 385434           | 96040              | 289,394        | 177,439           | 67472             |
|  | 5  | 302911         | 0              | 332010           | 96040              | 235,970        | 125,809           | 50981             |
|  | 6  | 257474         | 0              | 282560           | 96040              | 186,520        | 86,475            | 38060             |
|  | 7  | 218853         | 0              | 240176           | 96040              | 144,136        | 58,108            | 28379             |
|  | 8  | 186025         | 0              | 204149           | 96040              | 108,109        | 37,899            | 21159             |
|  | 9  | 158121         | 0              | 173527           | 96040              | 77,487         | 23,621            | 15777             |
|  | 10 | 134403         | 0              | 147498           | 96040              | 51,458         | 13,640            | 11763             |
|  | 11 | 114243         | 0              | 125374           | 96040              | 29,334         | 6,761             | 8771              |
|  | 12 | 97106          | 0              | 106567           | 96040              | 10,527         | 2,110             | 6540              |
|  |    | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|  |    | 3163190        | 0              | 3455176          | 1152480            | 2,302,696      | 1,497,692         | 585397            |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.92  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.92  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |            |           |           |           |           |         |
|--------------|----------|-----------|------------|------------|-----------|-----------|-----------|-----------|---------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | WI PAYOUT: | 4.2       | GAS VAL:  | 1,371,127 | GAS VAL:  | 535,927 |
| -----        | -----    | -----     | -----      | RI PAYOUT: | 4.8       | PRD VAL:  | 0         | PRD VAL:  | 0       |
| 98,000       | 3.1      | 725       |            |            |           | =====     |           | =====     |         |
|              |          |           |            | 8/8 VALUE: | 2,087,370 | WI TOTAL: | 1,501,970 | RI TOTAL: | 585,400 |
|              | 4.0 1    | 9.0 1     |            |            |           |           |           |           |         |
|              | 6.0 1    | 10.0 1    |            |            |           |           |           |           |         |
|              | 9.0 1    | 11.0 1    |            |            |           |           |           |           |         |
|              | 12.0 1   | 13.0 1    |            |            |           |           |           |           |         |
|              | 15.0 99  | 15.0 99   |            |            |           |           |           |           |         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,436,280  
LAST YR RI VAL: 888,100  
LAST YR 8/8 VAL: 3,324,380

LAST YR OIL PROD: 1,268  
LAST YR GAS PROD: 308,948

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97731 - 0H18 BBMKE (1HH) FULL WI DECIMAL = .814491 #WELLS: 1  
RRC#, WELL#..... 285267 - 1HH RRC DIST... 06 FULL RI DECIMAL = .185509 DEPTH: 11382  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 16032300  
GAS FIELD NAME... CARTHAGE (HAYNESVILLE SHALE)

|           |              |       |       |         |       |       |       |       |       |       |
|-----------|--------------|-------|-------|---------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0     | 117,589 | 0     | 46.60 | 1.29  | 1.29  | .00   | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0     | 89,360  | 0     | 47.26 | 1.29  | 1.29  | .00   | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0     | 69,695  | 0     | 47.92 | 1.29  | 1.29  | .00   | 0     |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | =====   | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              |       | 0     | 276,644 | 0     |       |       |       |       | 0     |

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|---------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | .692100 | 109,470   | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 05  | RUSK COUNTY          | .692100 | 109,470   | 1     | 123550         | 0              | 123550           | 67130              | 56,420         | 52,612            | 26356             |
| 08  | CITY OF EASTON - RUS | .197120 | 31,180    | 2     | 93890          | 0              | 93890            | 67130              | 26,760         | 21,699            | 17568             |
| 52  | TATUM ISD - RUSK CO  | .692100 | 109,470   | 3     | 73228          | 0              | 73228            | 67130              | 6,098          | 4,300             | 12019             |
| 66  | RUSK CO GROUND WATER | .692100 | 109,470   | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| 80  | LONGVIEW ISD-GREGG C | .307900 | 48,690    |       | 290668         | 0              | 290668           | 201390             | 89,278         | 78,611            | 55943             |

|             |         |             |         |             |        |
|-------------|---------|-------------|---------|-------------|--------|
| \$/BBLRESV: | .00     | EQUIP VAL:  | 23,605  |             |        |
| \$/BBLPROD: | 0       | WI OIL VAL: | 0       | RI OIL VAL: | 0      |
| WI PAYOUT:  | .0      | GAS VAL:    | 78,611  | GAS VAL:    | 55,943 |
| RI PAYOUT:  | 2.4     | PRD VAL:    | 0       | PRD VAL:    | 0      |
|             |         | =====       |         | =====       |        |
| 8/8 VALUE:  | 158,160 | WI TOTAL:   | 102,220 | RI TOTAL:   | 55,940 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 68,500       |          | 372       |            |
|              | 25.0     | 1         |            |
|              | 23.0     | 1         |            |
|              | 21.0     | 1         |            |
|              | 18.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 242,480  
LAST YR RI VAL: 127,460  
LAST YR 8/8 VAL: 369,940

LAST YR OIL PROD:  
LAST YR GAS PROD: 147,963

REMARKS1: GREGG CO.-30.790%  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97732 - POOL W B GU (7H) FULL WI DECIMAL = .851776 #WELLS: 1  
RRC#, WELL#..... 285269 - 7H RRC DIST...: 06 FULL RI DECIMAL = .148224 DEPTH: 10750  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | ---                         | ---                      | ---                      | ---          | ---            | ---            | ---          | ---               |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 643,090   | 1                           | 0                        | 143,793                  | 0            | 46.60          | 1.72           | 1.72         | .00               |
| 05  | RUSK COUNTY          | 1.000000 | 643,090   | 2                           | 0                        | 137,306                  | 0            | 47.26          | 1.72           | 1.72         | .00               |
| 46  | HENDERSON ISD        | 1.000000 | 643,090   | 3                           | 0                        | 126,991                  | 0            | 47.92          | 1.72           | 1.72         | .00               |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 643,090   | 4                           | 0                        | 113,641                  | 0            | 48.60          | 1.72           | 1.72         | .00               |
| 66  | RUSK CO GROUND WATER | 1.000000 | 643,090   | 5                           | 0                        | 98,285                   | 0            | 49.28          | 1.72           | 1.72         | .00               |
|     |                      |          |           | 6                           | 0                        | 83,542                   | 0            | 49.98          | 1.72           | 1.72         | .00               |
|     |                      |          |           | 7                           | 0                        | 71,010                   | 0            | 49.98          | 1.72           | 1.72         | .00               |
|     |                      |          |           | 8                           | 0                        | 60,359                   | 0            | 49.98          | 1.72           | 1.72         | .00               |
|     |                      |          |           | 9                           | 0                        | 51,305                   | 0            | 49.98          | 1.72           | 1.72         | .00               |
|     |                      |          |           | =====                       | =====                    | =====                    |              |                |                |              | =====             |
|     |                      |          |           |                             | 0                        | 886,232                  | 0            |                |                |              | 0                 |

|     | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| --- | ---               | ---               | ---                 | ---                   | ---               | ---                  | ---                  |
| 1   | 210665            | 0                 | 210665              | 67130                 | 143,535           | 133,846              | 34334                |
| 2   | 201161            | 0                 | 201161              | 67130                 | 134,031           | 108,682              | 28760                |
| 3   | 186049            | 0                 | 186049              | 67130                 | 118,919           | 83,851               | 23332                |
| 4   | 166490            | 0                 | 166490              | 67130                 | 99,360            | 60,922               | 18315                |
| 5   | 143993            | 0                 | 143993              | 67130                 | 76,863            | 40,980               | 13895                |
| 6   | 122394            | 0                 | 122394              | 67130                 | 55,264            | 25,621               | 10360                |
| 7   | 104035            | 0                 | 104035              | 67130                 | 36,905            | 14,878               | 7725                 |
| 8   | 88430             | 0                 | 88430               | 67130                 | 21,300            | 7,467                | 5760                 |
| 9   | 75165             | 0                 | 75165               | 67130                 | 8,035             | 2,449                | 4295                 |
|     | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
|     | 1298382           | 0                 | 1298382             | 604170                | 694,212           | 478,696              | 146776               |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.01  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.01  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 643,090 WI TOTAL: 496,310 RI TOTAL: 146,780

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 68,500       |          | 400       |            |
| -----        | -----    | -----     | -----      |
|              | 3.0      | 1         |            |
|              | 6.0      | 1         |            |
|              | 9.0      | 1         |            |
|              | 12.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 231,950  
LAST YR RI VAL: 95,530  
LAST YR 8/8 VAL: 327,480

LAST YR OIL PROD:  
LAST YR GAS PROD: 148,358

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 97733 - BROWN DAVID GU 1 (9) FULL WI DECIMAL = .778912 #WELLS: 1  
RRC#, WELL#.....: 285283 - 9 RRC DIST...: 06 FULL RI DECIMAL = .221088 DEPTH: 10850  
OPERATOR#, AGENT#: 429781 -

OPERATOR NAME....: JANDAR EXPLORATION,  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |  |       |
| 46 | HENDERSON ISD        | 1.000000 | 7,690 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       | =====       |       |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.65  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.65  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 58,000       |          | 9         |            |
| -----        | -----    | -----     | -----      |
|              | 9.0 1    | 3.0 1     |            |
|              | 10.0 1   | 6.0 1     |            |
|              | 11.0 1   | 9.0 1     |            |
|              | 13.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 15,350  
LAST YR 8/8 VAL: 22,670

LAST YR OIL PROD: 330  
LAST YR GAS PROD: 3,443

REMARKS1: WELL #9 RECOMPLETED TO GAS  
REMARKS2: FROM RRC 15381  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 5/05/2026 MNRLJBAI

LEASE#, NAME..... 97737 - ALLISON-CASSITY-PHILLIPS (1H) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#..... 285372 - 1H RRC DIST..: 06 FULL RI DECIMAL = .250000 DEPTH: 10486  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME.... BUCKHORN OPERATING L  
GAS FIELD#..... 11183500  
GAS FIELD NAME... BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE

04 RUSK CO APPRAISAL DI .011000 6,120  
05 RUSK COUNTY .011000 6,120  
46 HENDERSON ISD .011000 6,120  
65 RUSK CO EMERGENCY SE .011000 6,120  
66 RUSK CO GROUND WATER .011000 6,120  
79 CARTHAGE ISD - PANOL .989000 549,510

1 98 123,285 0 45.97 2.12 2.12 .00 3379  
2 78 101,093 0 46.62 2.12 2.12 .00 2741  
3 62 84,399 0 47.27 2.12 2.12 .00 2224  
4 50 71,739 0 47.95 2.12 2.12 .00 1804  
5 40 60,978 0 48.62 2.12 2.12 .00 1464  
6 32 51,831 0 49.30 2.12 2.12 .00 1187  
7 25 44,056 0 49.30 2.12 2.12 .00 950

04 385 537,381 0 13,749  
05 160739 0 163480 61740 101,740 82,498 44771  
46 134194 0 136418 61740 74,678 52,657 32770  
65 114065 0 115869 61740 54,129 33,188 24416  
66 96955 0 98419 61740 36,679 19,556 18192  
79 82412 0 83599 61740 21,859 10,135 13556  
7 70050 0 71000 61740 9,260 3,733 10098  
854438 0 868187 432180 436,007 330,137 206056

\*\*\* PARAMETERS \*\*\*  
\$ /BBLRESV: 18.15 EQUIP VAL: 19,419  
\$ /BBLPROD: 23,236 WI OIL VAL: 5,228 RI OIL VAL: 3,263  
WI PAYOUT: 3.7 GAS VAL: 324,909 GAS VAL: 202,793  
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
8/8 VALUE: 555,620 WI TOTAL: 349,560 RI TOTAL: 206,060

OIL WELLHEAD PRICE: 63.70 GAS WI GR PRICE: 2.47  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.47  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
63,000 .3 373  
20.0 99 18.0 2  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):  
LAST YR WI VAL: 315,000  
LAST YR RI VAL: 185,710  
LAST YR 8/8 VAL: 500,710  
LAST YR OIL PROD: 342  
LAST YR GAS PROD: 126,373

REMARKS1: WELL # 1H  
REMARKS2: RUSK COUNTY 1.1%  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/12/2026 MNRLPHOU

LEASE#, NAME..... 97734 - ALLISON-CASSITY-JACK PHILLIPS FULL WI DECIMAL = .744703 #WELLS: 1  
RRC#, WELL#..... 285374 - 1H RRC DIST.: 06 FULL RI DECIMAL = .255297 DEPTH: 10226  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME.... BUCKHORN OPERATING L  
GAS FIELD#..... 11183500  
GAS FIELD NAME... BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 250401 UNIT.....  
ALT LSE#: 46679 HCG.....  
ALT RRC#: 285374 GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE 465 481,150 0 16,555

04 RUSK CO APPRAISAL DI .249200 113,160 WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
05 RUSK COUNTY .249200 113,160 REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
46 HENDERSON ISD .249200 113,160  
65 RUSK CO EMERGENCY SE .249200 113,160 1 204940 0 208688 113136\* 95,552 89,101 67006  
66 RUSK CO GROUND WATER .249200 113,160 2 179319 0 182944 101533 81,411 66,014 51526  
79 CARTHAGE ISD - PANOL .750800 340,930 3 155108 0 158498 101533 56,965 40,167 39158  
4 132617 0 135693 101533 34,160 20,945 29407  
5 112724 0 115440 101533 13,907 7,415 21945  
784708 0 801263 519268 281,995 223,642 209042

\$/BBLRESV: 13.37 EQUIP VAL: 21,410  
\$/BBLPROD: 20,722 WI OIL VAL: 4,621 RI OIL VAL: 4,319  
WI PAYOUT: 3.3 GAS VAL: 219,021 GAS VAL: 204,723  
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0

\*\*\* PARAMETERS \*\*\* 8/8 VALUE: 454,090 WI TOTAL: 245,050 RI TOTAL: 209,040

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.55  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.55  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
103,605 .3 367  
3.0 1 12.0 1  
6.0 1 13.0 1  
9.0 1 14.0 1  
12.0 1 15.0 99  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 742,090  
LAST YR RI VAL: 406,610  
LAST YR 8/8 VAL: 1,148,700

LAST YR OIL PROD: 171  
LAST YR GAS PROD: 141,664  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1: PANOLA COUNTY - 75.08%  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/11/2026 MNRLPHOU

LEASE#, NAME..... 97738 - JIMMERSON GU (4H) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#..... 285534 - 4H RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 10490  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME.... BUCKHORN OPERATING L  
GAS FIELD#..... 11183500  
GAS FIELD NAME... BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 27,330  
05 RUSK COUNTY 1.000000 27,330 \$/BBLRESV: .00 EQUIP VAL: 27,325  
46 HENDERSON ISD 1.000000 27,330 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 27,330 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 27,330 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 27,330 WI TOTAL: 27,330 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.57  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.57  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
110,322 .4 155  
-----  
3.0 1 3.0 1  
6.0 1 6.0 1  
9.0 1 9.0 1  
12.0 1 12.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 89,030  
LAST YR RI VAL: 90,530  
LAST YR 8/8 VAL: 179,560

LAST YR OIL PROD: 475  
LAST YR GAS PROD: 63,682  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97739 - HIGH ESTATE GU (13H) FULL WI DECIMAL = .863567 #WELLS: 1  
RRC#, WELL#..... 285625 - 13H RRC DIST... 06 FULL RI DECIMAL = .136433 DEPTH: 10885  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME.... TGNR EAST TEXAS LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE

04 RUSK CO APPRAISAL DI 1.000000 406,070  
05 RUSK COUNTY 1.000000 406,070  
53 WEST RUSK CISD 1.000000 406,070  
60 KILGORE COLLEGE - RU 1.000000 406,070  
65 RUSK CO EMERGENCY SE 1.000000 406,070  
66 RUSK CO GROUND WATER 1.000000 406,070

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE WIGAS PRICE RIGAS PRICE PRD PRICE WI OIL REVENUE  
1 0 105,745 0 46.60 2.03 2.03 .00 0  
2 0 88,295 0 47.26 2.03 2.03 .00 0  
3 0 74,608 0 47.92 2.03 2.03 .00 0  
4 0 63,416 0 48.60 2.03 2.03 .00 0  
5 0 53,904 0 49.28 2.03 2.03 .00 0  
6 0 45,818 0 49.98 2.03 2.03 .00 0  
7 0 38,945 0 49.98 2.03 2.03 .00 0  
=====

04 0 470,731 0  
05 0 470,731 0  
53 0 470,731 0  
60 0 470,731 0  
65 0 470,731 0  
66 0 470,731 0  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 185375 0 185375 62720 122,655 114,376 27430  
2 154785 0 154785 62720 92,065 74,653 20091  
3 130791 0 130791 62720 68,071 47,998 14891  
4 111172 0 111172 62720 48,452 29,708 11103  
5 94496 0 94496 62720 31,776 16,942 8279  
6 80322 0 80322 62720 17,602 8,161 6173  
7 68274 0 68274 62720 5,554 2,239 4602  
=====

825215 0 825215 439040 386,175 294,077 92569  
\$/BBLRESV: .00 EQUIP VAL: 19,419  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: 3.6 GAS VAL: 294,077 GAS VAL: 92,569  
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 406,070 WI TOTAL: 313,500 RI TOTAL: 92,570  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.37  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.37  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
64,000 318  
17.0 1  
16.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 476,200  
LAST YR RI VAL: 132,760  
LAST YR 8/8 VAL: 608,960  
LAST YR OIL PROD:  
LAST YR GAS PROD: 136,787  
REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96110 - LONDON GU (06) FULL WI DECIMAL = .793525 #WELLS: 1  
RRC#, WELL#.....: 285636 - 6 RRC DIST...: 06 FULL RI DECIMAL = .206475 DEPTH: 10950  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792380  
GAS FIELD NAME...: MINDEN (TRAVIS PEAK CONS.)

|           |              |   |   |        |   |       |      |      |     |   |
|-----------|--------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 24,445 | 0 | 46.60 | 2.87 | 2.87 | .00 | 0 |
| ALT JOB#: | UNIT.....:   | 2 | 0 | 23,218 | 0 | 47.26 | 2.87 | 2.87 | .00 | 0 |
| ALT LSE#: | HCG.....:    | 3 | 0 | 21,124 | 0 | 47.92 | 2.87 | 2.87 | .00 | 0 |
| ALT RRC#: | GRAPH.....:  | 4 | 0 | 18,373 | 0 | 48.60 | 2.87 | 2.87 | .00 | 0 |
|           |              | 5 | 0 | 15,151 | 0 | 49.28 | 2.87 | 2.87 | .00 | 0 |

|     |                   |         |           |   |         |   |  |  |  |   |
|-----|-------------------|---------|-----------|---|---------|---|--|--|--|---|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 0 | 102,311 | 0 |  |  |  | 0 |
|-----|-------------------|---------|-----------|---|---------|---|--|--|--|---|

|    |                      |          |         |         |         |          |           |         |           |           |
|----|----------------------|----------|---------|---------|---------|----------|-----------|---------|-----------|-----------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 122,370 | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 05 | RUSK COUNTY          | 1.000000 | 122,370 | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 46 | HENDERSON ISD        | 1.000000 | 122,370 |         |         |          |           |         |           |           |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 122,370 | 1       | 55671   | 0        | 55671     | 28420   | 27,251    | 25,412    |
| 66 | RUSK CO GROUND WATER | 1.000000 | 122,370 | 2       | 52877   | 0        | 52877     | 28420   | 24,457    | 19,831    |
|    |                      |          |         | 3       | 48108   | 0        | 48108     | 28420   | 19,688    | 13,882    |
|    |                      |          |         | 4       | 41843   | 0        | 41843     | 28420   | 13,423    | 8,230     |
|    |                      |          |         | 5       | 34505   | 0        | 34505     | 28420   | 6,085     | 3,244     |
|    |                      |          |         |         |         |          |           |         |           |           |
|    |                      |          |         |         | 233004  | 0        | 233004    | 142100  | 90,904    | 70,599    |
|    |                      |          |         |         |         |          |           |         |           | 45754     |

|             |     |             |        |             |        |
|-------------|-----|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00 | EQUIP VAL:  | 6,025  |             |        |
| \$/BBLPROD: | 0   | WI OIL VAL: | 0      | RI OIL VAL: | 0      |
| WI PAYOUT:  | 3.4 | GAS VAL:    | 70,599 | GAS VAL:    | 45,754 |
| RI PAYOUT:  | 3.5 | PRD VAL:    | 0      | PRD VAL:    | 0      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 29,000       |          | 68        |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              |          | 7.0       | 1          |
|              |          | 11.0      | 1          |
|              |          | 15.0      | 1          |
|              |          | 20.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 30,340  
LAST YR RI VAL: 28,150  
LAST YR 8/8 VAL: 58,490

LAST YR OIL PROD:  
LAST YR GAS PROD: 23,414

REMARKS1: RECOMPLETED FROM RRC 15088  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96811 - KANGERGA (01) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 285667 - 1 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 10795  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 66461666  
GAS FIELD NAME...: OAK HILL (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.95  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.95  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
19,000  
-----  
3.0 1 20.0 99  
7.0 1  
11.0 1  
15.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 158

REMARKS1: PLUGGED BACK FROM MINDEN CV  
REMARKS2: CONS #233650  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/09/2026 MNRLPHOU

LEASE#, NAME.....: 97741 - VIPER 3-ALFORD JB (AW) (1H) FULL WI DECIMAL = .798681 #WELLS: 1  
RRC#, WELL#.....: 285758 - 1H RRC DIST.: 06 FULL RI DECIMAL = .201319 DEPTH: 10698  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

|           |                      |          |           |     |         |           |       |       |      |      |       |         |
|-----------|----------------------|----------|-----------|-----|---------|-----------|-------|-------|------|------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC:         |          | 2         | 653 | 211,794 | 0         | 47.26 | 2.53  | 2.53 | .00  | 24648 |         |
| ALT JOB#: | UNIT.....:           |          | 3         | 604 | 195,884 | 0         | 47.92 | 2.53  | 2.53 | .00  | 23117 |         |
| ALT LSE#: | HCG.....:            |          | 4         | 540 | 175,291 | 0         | 48.60 | 2.53  | 2.53 | .00  | 20961 |         |
| ALT RRC#: | GRAPH.....:          |          | 5         | 467 | 151,604 | 0         | 49.28 | 2.53  | 2.53 | .00  | 18381 |         |
|           |                      |          | 6         | 396 | 128,863 | 0         | 49.98 | 2.53  | 2.53 | .00  | 15845 |         |
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7   | 337     | 109,533   | 0     | 49.98 | 2.53 | 2.53 | .00   | 13469   |
| ---       | -----                | -----    | -----     | 8   | 286     | 93,103    | 0     | 49.98 | 2.53 | 2.53 | .00   | 11448   |
| 04        | RUSK CO APPRAISAL DI | 1.000000 | 1,812,400 | 9   | 243     | 79,138    | 0     | 49.98 | 2.53 | 2.53 | .00   | 9731    |
| 05        | RUSK COUNTY          | 1.000000 | 1,812,400 | 10  | 207     | 67,267    | 0     | 49.98 | 2.53 | 2.53 | .00   | 8271    |
| 46        | HENDERSON ISD        | 1.000000 | 1,812,400 | 11  | 176     | 57,177    | 0     | 49.98 | 2.53 | 2.53 | .00   | 7031    |
| 65        | RUSK CO EMERGENCY SE | 1.000000 | 1,812,400 |     | =====   | =====     | ===== |       |      |      |       | =====   |
| 66        | RUSK CO GROUND WATER | 1.000000 | 1,812,400 |     | 4,593   | 1,491,455 | 0     |       |      |      |       | 178,359 |

|                    |            |             |  | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET   | PV WI NET | PV RI NET |         |
|--------------------|------------|-------------|--|--------|---------|----------|-----------|----------|-----------|-----------|---------|
|                    |            |             |  | YR     | REVENUE | REVENUE  | REVENUE   | EXPENSES | REVENUE   | REVENUE   | REVENUE |
|                    |            |             |  | --     | -----   | -----    | -----     | -----    | -----     | -----     | -----   |
|                    |            |             |  | 1      | 448185  | 0        | 473642    | 110250   | 363,392   | 338,863   | 111818  |
|                    |            |             |  | 2      | 427964  | 0        | 452612    | 110250   | 342,362   | 277,611   | 93731   |
|                    |            |             |  | 3      | 395816  | 0        | 418933    | 110250   | 308,683   | 217,655   | 76101   |
|                    |            |             |  | 4      | 354204  | 0        | 375165    | 110250   | 264,915   | 162,430   | 59781   |
|                    |            |             |  | 5      | 306341  | 0        | 324722    | 110250   | 214,472   | 114,348   | 45389   |
|                    |            |             |  | 6      | 260389  | 0        | 276234    | 110250   | 165,984   | 76,954    | 33870   |
|                    |            |             |  | 7      | 221331  | 0        | 234800    | 110250   | 124,550   | 50,213    | 25255   |
| *** PARAMETERS *** |            |             |  | 8      | 188131  | 0        | 199579    | 110250   | 89,329    | 31,315    | 18829   |
|                    |            |             |  | 9      | 159912  | 0        | 169643    | 110250   | 59,393    | 18,106    | 14039   |
| MO SHIFT: 6        | DISC: 15.0 | YRS MAX: 28 |  | 10     | 135925  | 0        | 144196    | 110250   | 33,946    | 8,999     | 10469   |
| YRS FLAT:          | FMVF:      | 8/8 RES:    |  | 11     | 115536  | 0        | 122567    | 110250   | 12,317    | 2,839     | 7806    |

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.95  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.95  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |            |           |           |           |           |         |  |
|--------------|----------|-----------|------------|------------|-----------|-----------|-----------|-----------|---------|--|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |            |           |           |           |           |         |  |
| -----        | -----    | -----     | -----      |            |           |           |           |           |         |  |
| 112,500      | 1.9      | 617       |            | 8/8 VALUE: | 1,812,400 | WI TOTAL: | 1,315,310 | RI TOTAL: | 497,090 |  |
| -----        | -----    | -----     | -----      |            |           |           |           |           |         |  |
|              | 3.0 1    | 3.0 1     |            |            |           |           |           |           |         |  |
|              | 6.0 1    | 6.0 1     |            |            |           |           |           |           |         |  |
|              | 9.0 1    | 9.0 1     |            |            |           |           |           |           |         |  |
|              | 12.0 1   | 12.0 1    |            |            |           |           |           |           |         |  |
|              | 15.0 99  | 15.0 99   |            |            |           |           |           |           |         |  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,669,990  
LAST YR RI VAL: 619,950  
LAST YR 8/8 VAL: 2,289,940

LAST YR OIL PROD: 624  
LAST YR GAS PROD: 252,853

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/09/2026 MNRLPHOU

LEASE#, NAME.....: 97753 - VIPER 1-ALFORD JB (AW) (1H) FULL WI DECIMAL = .794729 #WELLS: 1  
RRC#, WELL#.....: 285928 - 1H RRC DIST.: 06 FULL RI DECIMAL = .205271 DEPTH: 10570  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | OIL   | PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-------|--------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | ---   | ---    | ---                   | ---                   | ---       | ---         | ---         | ---       | ---            |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 2,234,600 | 1   | 719   |        | 340,787               | 0                     | 46.60     | 2.51        | 2.51        | .00       | 26628          |
| 05  | RUSK COUNTY          | 1.000000 | 2,234,600 | 2   | 686   |        | 316,913               | 0                     | 47.26     | 2.51        | 2.51        | .00       | 25765          |
| 46  | HENDERSON ISD        | 1.000000 | 2,234,600 | 3   | 634   |        | 288,373               | 0                     | 47.92     | 2.51        | 2.51        | .00       | 24145          |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 2,234,600 | 4   | 568   |        | 256,636               | 0                     | 48.60     | 2.51        | 2.51        | .00       | 21938          |
| 66  | RUSK CO GROUND WATER | 1.000000 | 2,234,600 | 5   | 491   |        | 221,957               | 0                     | 49.28     | 2.51        | 2.51        | .00       | 19230          |
|     |                      |          |           | 6   | 417   |        | 188,663               | 0                     | 49.98     | 2.51        | 2.51        | .00       | 16577          |
|     |                      |          |           | 7   | 354   |        | 160,363               | 0                     | 49.98     | 2.51        | 2.51        | .00       | 14091          |
|     |                      |          |           | 8   | 301   |        | 136,309               | 0                     | 49.98     | 2.51        | 2.51        | .00       | 11977          |
|     |                      |          |           | 9   | 256   |        | 115,862               | 0                     | 49.98     | 2.51        | 2.51        | .00       | 10180          |
|     |                      |          |           |     | ===== |        | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |           |     | 4,426 |        | 2,025,863             | 0                     |           |             |             |           | 170,531        |

|  | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|  | --- | ---            | ---            | ---              | ---                | ---            | ---               | ---               |
|  | 1   | 679792         | 0              | 706420           | 228830             | 477,590        | 445,353           | 170892            |
|  | 2   | 632168         | 0              | 657933           | 228830             | 429,103        | 347,947           | 139616            |
|  | 3   | 575238         | 0              | 599383           | 228830             | 370,553        | 261,281           | 111570            |
|  | 4   | 511930         | 0              | 533868           | 228830             | 305,038        | 187,031           | 87172             |
|  | 5   | 442753         | 0              | 461983           | 228830             | 233,153        | 124,308           | 66169             |
|  | 6   | 376340         | 0              | 392917           | 228830             | 164,087        | 76,074            | 49366             |
|  | 7   | 319889         | 0              | 333980           | 228830             | 105,150        | 42,391            | 36809             |
|  | 8   | 271906         | 0              | 283883           | 228830             | 55,053         | 19,299            | 27445             |
|  | 9   | 231120         | 0              | 241300           | 228830             | 12,470         | 3,801             | 20464             |
|  |     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|  |     | 4041136        | 0              | 4211667          | 2059470            | 2,152,197      | 1,507,485         | 709503            |

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 17.36 EQUIP VAL: 17,614  
\$/BBLPROD: 38,413 WI OIL VAL: 61,038 RI OIL VAL: 28,728  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.93 WI PAYOUT: 3.8 GAS VAL: 1,446,445 GAS VAL: 680,775  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.93 RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 2,234,600 WI TOTAL: 1,525,100 RI TOTAL: 709,500  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 233,500      | 2.0      | 963       |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 6.0 1     |            |
|              | 6.0 1    | 8.0 1     |            |
|              | 9.0 1    | 10.0 1    |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,475,320  
LAST YR RI VAL: 1,043,960  
LAST YR 8/8 VAL: 3,519,280

LAST YR OIL PROD: 776  
LAST YR GAS PROD: 356,307

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96715 - KENNEDY GU (5) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 285937 - 5 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 7473  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 61792380  
GAS FIELD NAME...: MINDEN (TRAVIS PEAK CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

04 RUSK CO APPRAISAL DI 1.000000 5,490  
05 RUSK COUNTY 1.000000 5,490 \$/BBLRESV: .00 EQUIP VAL: 5,494  
46 HENDERSON ISD 1.000000 5,490 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 5,490 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 5,490 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 5,490 WI TOTAL: 5,490 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 5.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.00  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
27,500  
20.0 99 22.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,490  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 5,490

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: RECOMPLETED FROM BRACHFIELD,  
REMARKS2: S.E. (CV) #234223  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/09/2026 MNRLPHOU

LEASE#, NAME.....: 97750 - GRAY-WEBB (AW) (1H) FULL WI DECIMAL = .837716 #WELLS: 1  
RRC#, WELL#.....: 286031 - 1H RRC DIST...: 06 FULL RI DECIMAL = .162284 DEPTH: 9507  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
04 RUSK CO APPRAISAL DI 1.000000 1,743,900  
05 RUSK COUNTY 1.000000 1,743,900  
22 CITY OF HENDERSON .107700 187,820  
46 HENDERSON ISD .621200 1,083,310  
53 WEST RUSK CISD .378800 660,590  
60 KILGORE COLLEGE - RU .378800 660,590  
65 RUSK CO EMERGENCY SE .892300 1,556,080  
66 RUSK CO GROUND WATER 1.000000 1,743,900

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

1 1,834 311,296 0 46.60 2.44 2.44 .00 71595  
2 1,751 278,605 0 47.26 2.44 2.44 .00 69323  
3 1,620 246,561 0 47.92 2.44 2.44 .00 65032  
4 1,449 215,738 0 48.60 2.44 2.44 .00 58993  
5 1,253 185,522 0 49.28 2.44 2.44 .00 51727  
6 1,065 157,693 0 49.98 2.44 2.44 .00 44593  
7 905 134,039 0 49.98 2.44 2.44 .00 37904  
8 769 113,933 0 49.98 2.44 2.44 .00 32218

=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 636297 0 707892 265090 442,802 412,912 128440  
2 569476 0 638799 265090 373,709 303,029 101669  
3 503977 0 569009 265090 303,919 214,296 79439  
4 440974 0 499967 265090 234,877 144,013 61228  
5 379212 0 430939 265090 165,849 88,425 46294  
6 322330 0 366923 265090 101,833 47,212 34576  
7 273981 0 311885 265090 46,795 18,866 25781  
8 232884 0 265102 265090 12 4 19222

=====

3359131 0 3790516 2120720 1,669,796 1,228,757 496649

\*\*\* PARAMETERS \*\*\*  
\$/BBLRESV: 15.68 EQUIP VAL: 18,495  
\$/BBLPROD: 32,734 WI OIL VAL: 139,840 RI OIL VAL: 56,522  
WI PAYOUT: 3.5 GAS VAL: 1,088,916 GAS VAL: 440,127  
RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 1,743,900 WI TOTAL: 1,247,250 RI TOTAL: 496,650

=====

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.85  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.85  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
270,500 5.1 899  
-----

3.0 1 10.0 1  
6.0 1 11.0 1  
9.0 1 12.0 1  
12.0 1 13.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,932,970  
LAST YR RI VAL: 920,840  
LAST YR 8/8 VAL: 3,853,810

LAST YR OIL PROD: 1,852  
LAST YR GAS PROD: 375,379

REMARKS1:  
REMARKS2:

MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97748 - CYPHERS GU-POOL (1H) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 286045 - 1H RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 15121  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | -- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1  | 36                    | 16,627                | 0                     | 46.60              | 2.42           | 2.42              | .00               | 1258           |
|     |                      |          |           |    | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
|     |                      |          |           |    | 36                    | 16,627                | 0                     |                    |                |                   |                   | 1,258          |
|     |                      |          |           | YR | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | -- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1  | 30178                 | 0                     | 31436                 | 67130              | -35,694        | -32,184           |                   | 9486           |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 35,510    |    | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
| 05  | RUSK COUNTY          | 1.000000 | 35,510    |    | 30178                 | 0                     | 31436                 | 67130              | 35,694-        | 32,184-           |                   | 9486           |
| 46  | HENDERSON ISD        | 1.000000 | 35,510    |    |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 35,510    |    | \$/BBLRESV: 47.70     |                       | EQUIP VAL:            | 26,024             |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 35,510    |    | \$/BBLPROD: 17,173    |                       | WI OIL VAL:           | 0                  | RI OIL VAL:    | 380               |                   |                |
|     |                      |          |           |    | WI PAYOUT: .0         |                       | GAS VAL:              | 0                  | GAS VAL:       | 9,106             |                   |                |
|     |                      |          |           |    | RI PAYOUT: .9         |                       | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |    |                       |                       | =====                 |                    |                | =====             |                   |                |
|     |                      |          |           |    | 8/8 VALUE:            | 35,510                | WI TOTAL:             | 26,020             | RI TOTAL:      | 9,490             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 23.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.82  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.82  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 68,500       | .1       | 77        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 65.0 1    |            |
|              | 6.0 1    | 53.0 1    |            |
|              | 9.0 1    | 41.0 1    |            |
|              | 12.0 1   | 28.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 226,570  
LAST YR RI VAL: 124,670  
LAST YR 8/8 VAL: 351,240

LAST YR OIL PROD: 103  
LAST YR GAS PROD: 57,850

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/02/2026 MNRLPHOU

LEASE#, NAME..... 97751 - JONES-LINER (ALLOC) 2H FULL WI DECIMAL = .770278 #WELLS: 1  
RRC#, WELL#..... 286070 - 2H RRC DIST.: 06 FULL RI DECIMAL = .229722 DEPTH: 10836  
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME.... DIVERSIFIED PRODUCTI  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
04 RUSK CO APPRAISAL DI 1.000000 1,126,750  
05 RUSK COUNTY 1.000000 1,126,750  
30 KILGORE ISD - RUSK C 1.000000 1,126,750  
60 KILGORE COLLEGE - RU 1.000000 1,126,750  
65 RUSK CO EMERGENCY SE 1.000000 1,126,750  
66 RUSK CO GROUND WATER 1.000000 1,126,750

YR OIL PRDCTN 8/8 ANNUAL GAS PRDCTN 8/8 ANNUAL PRD PRDCTN OIL PRICE WIGAS PRICE RIGAS PRICE PRD PRICE WI OIL REVENUE  
1 3,667 183,104 0 46.60 2.30 2.30 .00 131627  
2 3,502 173,940 0 47.26 2.30 2.30 .00 127485  
3 3,239 160,873 0 47.92 2.30 2.30 .00 119557  
4 2,899 143,961 0 48.60 2.29 2.29 .00 108526  
5 2,508 124,507 0 49.28 2.29 2.29 .00 95202  
6 2,131 105,830 0 49.98 2.29 2.29 .00 82071  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 324394 0 456021 234710 221,311 206,373 127376  
2 308159 0 435644 234710 200,934 162,931 106741  
3 285009 0 404566 234710 169,856 119,767 86952  
4 253938 0 362464 234710 127,754 78,332 68337  
5 219622 0 314824 234710 80,114 42,713 52065  
6 186679 0 268750 234710 34,040 15,782 38988  
=====

1577801 0 2242269 1408260 834,009 625,898 480459  
\$/BBLRESV: 13.42 EQUIP VAL: 20,390  
\$/BBLPROD: 23,607 WI OIL VAL: 185,477 RI OIL VAL: 142,378  
WI PAYOUT: 3.4 GAS VAL: 440,421 GAS VAL: 338,081  
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 1,126,750 WI TOTAL: 646,290 RI TOTAL: 480,460  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.68  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.68  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
239,500 10.2 512  
-----  
3.0 1 4.0 1  
6.0 1 6.0 1  
9.0 1 9.0 1  
12.0 1 12.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 372,390  
LAST YR RI VAL: 367,180  
LAST YR 8/8 VAL: 739,570

LAST YR OIL PROD: 2,726  
LAST YR GAS PROD: 185,949

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/10/2026 MNRLPHOU

LEASE#, NAME.....: 97752 - MAXWELL GU 1 (5H) FULL WI DECIMAL = .750079 #WELLS: 1  
RRC#, WELL#.....: 286399 - 5H RRC DIST...: 06 FULL RI DECIMAL = .249921 DEPTH: 10620  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

|           |              |   |   |         |   |       |      |      |     |   |
|-----------|--------------|---|---|---------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 104,250 | 0 | 46.60 | 2.07 | 2.07 | .00 | 0 |
| ALT JOB#: | UNIT.....:   | 2 | 0 | 99,546  | 0 | 47.26 | 2.07 | 2.07 | .00 | 0 |
| ALT LSE#: | HCG.....:    | 3 | 0 | 92,068  | 0 | 47.92 | 2.07 | 2.07 | .00 | 0 |
| ALT RRC#: | GRAPH.....:  | 4 | 0 | 82,389  | 0 | 48.60 | 2.07 | 2.07 | .00 | 0 |
|           |              | 5 | 0 | 71,256  | 0 | 49.28 | 2.07 | 2.07 | .00 | 0 |

|     |                   |         |           |   |         |   |  |  |  |   |
|-----|-------------------|---------|-----------|---|---------|---|--|--|--|---|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 0 | 449,509 | 0 |  |  |  | 0 |
|-----|-------------------|---------|-----------|---|---------|---|--|--|--|---|

|    |                      |          |         |         |         |          |           |         |           |           |
|----|----------------------|----------|---------|---------|---------|----------|-----------|---------|-----------|-----------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 349,340 | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 05 | RUSK COUNTY          | 1.000000 | 349,340 | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 46 | HENDERSON ISD        | 1.000000 | 349,340 |         |         |          |           |         |           |           |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 349,340 | 1       | 161865  | 0        | 161865    | 100450  | 61,415    | 57,269    |
| 66 | RUSK CO GROUND WATER | 1.000000 | 349,340 | 2       | 154561  | 0        | 154561    | 100450  | 54,111    | 43,877    |
|    |                      |          |         | 3       | 142951  | 0        | 142951    | 100450  | 42,501    | 29,968    |
|    |                      |          |         | 4       | 127922  | 0        | 127922    | 100450  | 27,472    | 16,844    |
|    |                      |          |         | 5       | 110637  | 0        | 110637    | 100450  | 10,187    | 5,431     |
|    |                      |          |         |         |         |          |           |         |           |           |
|    |                      |          |         |         | 697936  | 0        | 697936    | 502250  | 195,686   | 153,389   |

|             |     |             |         |             |         |
|-------------|-----|-------------|---------|-------------|---------|
| \$/BBLRESV: | .00 | EQUIP VAL:  | 21,410  |             |         |
| \$/BBLPROD: | 0   | WI OIL VAL: | 0       | RI OIL VAL: | 0       |
| WI PAYOUT:  | 3.6 | GAS VAL:    | 153,389 | GAS VAL:    | 174,535 |
| RI PAYOUT:  | 3.5 | PRD VAL:    | 0       | PRD VAL:    | 0       |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.42  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.42  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 102,500      |          | 290       |            |
| 3.0          | 1        | 3.0       | 1          |
| 6.0          | 1        | 6.0       | 1          |
| 9.0          | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 78,620  
LAST YR RI VAL: 104,160  
LAST YR 8/8 VAL: 182,780

LAST YR OIL PROD: 328  
LAST YR GAS PROD: 97,226

REMARKS1:  
REMARKS2:  
MC1:  
MC2:





JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/10/2026 MNRLPHOU

LEASE#, NAME..... 97756 - JONES-ALFORD (1H) FULL WI DECIMAL = .737858 #WELLS: 1  
RRC#, WELL#..... 286658 - 1H RRC DIST...: 06 FULL RI DECIMAL = .262142 DEPTH: 10785  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME.... BUCKHORN OPERATING L  
GAS FIELD#..... 11183500  
GAS FIELD NAME... BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | OIL   | PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-------|--------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | ---   | ---    | ---                   | ---                   | ---       | ---         | ---         | ---       | ---            |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 1,069,280 | 1   | 216   |        | 168,175               | 0                     | 46.60     | 2.28        | 2.28        | .00       | 7427           |
| 05  | RUSK COUNTY          | 1.000000 | 1,069,280 | 2   | 207   |        | 152,196               | 0                     | 47.26     | 2.28        | 2.28        | .00       | 7218           |
| 46  | HENDERSON ISD        | 1.000000 | 1,069,280 | 3   | 192   |        | 136,213               | 0                     | 47.92     | 2.28        | 2.28        | .00       | 6789           |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 1,069,280 | 4   | 172   |        | 119,860               | 0                     | 48.60     | 2.27        | 2.27        | .00       | 6168           |
| 66  | RUSK CO GROUND WATER | 1.000000 | 1,069,280 | 5   | 148   |        | 103,073               | 0                     | 49.28     | 2.27        | 2.27        | .00       | 5382           |
|     |                      |          |           | 6   | 125   |        | 87,612                | 0                     | 49.98     | 2.27        | 2.27        | .00       | 4639           |
|     |                      |          |           | 7   | 106   |        | 74,470                | 0                     | 49.98     | 2.27        | 2.27        | .00       | 3943           |
|     |                      |          |           | 8   | 90    |        | 63,299                | 0                     | 49.98     | 2.27        | 2.27        | .00       | 3352           |
|     |                      |          |           | 9   | 77    |        | 53,804                | 0                     | 49.98     | 2.27        | 2.27        | .00       | 2849           |
|     |                      |          |           | 10  | 65    |        | 45,734                | 0                     | 49.98     | 2.27        | 2.27        | .00       | 2422           |
|     |                      |          |           |     |       |        |                       |                       |           |             |             |           |                |
|     |                      |          |           |     | 1,398 |        | 1,004,436             | 0                     |           |             |             |           | 50,189         |

|  |  |  |  | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--|--|--|--|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|  |  |  |  | --- | ---            | ---            | ---              | ---                | ---            | ---               | ---               |
|  |  |  |  | 1   | 282924         | 0              | 290351           | 82946*             | 207,405        | 193,405           | 96613             |
|  |  |  |  | 2   | 256042         | 0              | 263260           | 77933              | 185,327        | 150,276           | 76841             |
|  |  |  |  | 3   | 229153         | 0              | 235942           | 77933              | 158,009        | 111,413           | 60409             |
|  |  |  |  | 4   | 200758         | 0              | 206926           | 77933              | 128,993        | 79,090            | 46474             |
|  |  |  |  | 5   | 172641         | 0              | 178023           | 77933              | 100,090        | 53,364            | 35072             |
|  |  |  |  | 6   | 146745         | 0              | 151384           | 77933              | 73,451         | 34,054            | 26162             |
|  |  |  |  | 7   | 124733         | 0              | 128676           | 77933              | 50,743         | 20,457            | 19507             |
|  |  |  |  | 8   | 106023         | 0              | 109375           | 77933              | 31,442         | 11,022            | 14544             |
|  |  |  |  | 9   | 90120          | 0              | 92969            | 77933              | 15,036         | 4,584             | 10844             |
|  |  |  |  | 10  | 76602          | 0              | 79024            | 77933              | 1,091          | 290               | 8086              |
|  |  |  |  |     |                |                |                  |                    |                |                   |                   |
|  |  |  |  |     | 1685741        | 0              | 1735930          | 784343             | 951,587        | 657,955           | 394552            |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.65 \$/BBLRESV: 18.45 EQUIP VAL: 16,775  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.65 \$/BBLPROD: 42,939 WI OIL VAL: 19,022 RI OIL VAL: 11,407  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.0 GAS VAL: 638,932 GAS VAL: 383,145  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.6 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 1,069,280 WI TOTAL: 674,730 RI TOTAL: 394,550

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ---          | ---      | ---       | ---        |
| 79,523       | .6       | 483       |            |
|              |          |           |            |
|              | 3.0 1    | 9.0 1     |            |
|              | 6.0 1    | 10.0 1    |            |
|              | 9.0 1    | 11.0 1    |            |
|              | 12.0 1   | 13.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 319,200  
LAST YR RI VAL: 240,470  
LAST YR 8/8 VAL: 559,670

LAST YR OIL PROD: 351  
LAST YR GAS PROD: 171,906  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 97764 - ANDERSON-WALLACE GU (3) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 286718 - 3 RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 7593  
OPERATOR#, AGENT#: 429781 -

OPERATOR NAME....: JANDAR EXPLORATION,  
GAS FIELD#.....: 61792380  
GAS FIELD NAME...: MINDEN (TRAVIS PEAK CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 5,490 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 5,490 | \$/BBLRESV: | .00   | EQUIP VAL:  | 5,494 |             |  |       |
| 46 | HENDERSON ISD        | 1.000000 | 5,490 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 5,490 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 5,490 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       | =====       |       |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 5,490 | WI TOTAL:   | 5,490 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 21,000       |          | 20        |            |
| -----        | -----    | -----     | -----      |
|              |          | 21.0 1    |            |
|              |          | 20.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,230  
LAST YR RI VAL: 6,330  
LAST YR 8/8 VAL: 11,560

LAST YR OIL PROD:  
LAST YR GAS PROD: 7,908

REMARKS1: COMMINGLED WITH 286739  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/13/2026 MNRLPHOU

LEASE#, NAME..... 97754 - CARLETON-MAURITZEN-CYPHERS 1H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#..... 286839 - 1H RRC DIST..: 06 FULL RI DECIMAL = .250000 DEPTH: 9270  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME.... BUCKHORN OPERATING L  
GAS FIELD#..... 11183500  
GAS FIELD NAME... BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 250401 UNIT.....  
ALT LSE#: 46741 HCG.....  
ALT RRC#: 286839 GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|---------|-----------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----   | -----     | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 04  | RUSK CO APPRAISAL DI | .874300 | 567,980   | 1   | 456                   | 85,182                | 0                     | 46.60     | 2.35        | 2.35        | .00       | 15937          |
| 05  | RUSK COUNTY          | .874300 | 567,980   | 2   | 417                   | 78,363                | 0                     | 47.26     | 2.35        | 2.35        | .00       | 14781          |
| 46  | HENDERSON ISD        | .874300 | 567,980   | 3   | 375                   | 70,523                | 0                     | 47.92     | 2.34        | 2.34        | .00       | 13478          |
| 65  | RUSK CO EMERGENCY SE | .874300 | 567,980   | 4   | 330                   | 62,056                | 0                     | 48.60     | 2.34        | 2.34        | .00       | 12029          |
| 66  | RUSK CO GROUND WATER | .874300 | 567,980   | 5   | 284                   | 53,365                | 0                     | 49.28     | 2.34        | 2.34        | .00       | 10497          |
| 79  | CARTHAGE ISD - PANOL | .125700 | 81,660    | 6   | 241                   | 45,360                | 0                     | 49.98     | 2.34        | 2.34        | .00       | 9049           |
|     |                      |         |           | 7   | 205                   | 38,556                | 0                     | 49.98     | 2.34        | 2.34        | .00       | 7692           |
|     |                      |         |           | 8   | 174                   | 32,772                | 0                     | 49.98     | 2.34        | 2.34        | .00       | 6538           |
|     |                      |         |           | 9   | 148                   | 27,856                | 0                     | 49.98     | 2.34        | 2.34        | .00       | 5557           |
|     |                      |         |           | 10  | 126                   | 23,678                | 0                     | 49.98     | 2.34        | 2.34        | .00       | 4724           |
|     |                      |         |           | 11  | 107                   | 20,126                | 0                     | 49.98     | 2.34        | 2.34        | .00       | 4015           |
|     |                      |         |           |     | =====                 | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |         |           |     | 2,863                 | 537,837               | 0                     |           |             |             |           | 104,297        |

|  | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|  | --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|  | 1   | 150133         | 0              | 166070           | 39200              | 126,870        | 118,306           | 51846             |
|  | 2   | 138115         | 0              | 152896           | 39200              | 113,696        | 92,192            | 41871             |
|  | 3   | 123768         | 0              | 137246           | 39200              | 98,046         | 69,133            | 32970             |
|  | 4   | 108908         | 0              | 120937           | 39200              | 81,737         | 50,116            | 25485             |
|  | 5   | 93656          | 0              | 104153           | 39200              | 64,953         | 34,631            | 19252             |
|  | 6   | 79607          | 0              | 88656            | 39200              | 49,456         | 22,929            | 14375             |
|  | 7   | 67666          | 0              | 75358            | 39200              | 36,158         | 14,577            | 10718             |
|  | 8   | 57516          | 0              | 64054            | 39200              | 24,854         | 8,713             | 7992              |
|  | 9   | 48889          | 0              | 54446            | 39200              | 15,246         | 4,647             | 5958              |
|  | 10  | 41555          | 0              | 46279            | 39200              | 7,079          | 1,876             | 4444              |
|  | 11  | 35322          | 0              | 39337            | 39200              | 137            | 32                | 3313              |
|  |     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|  |     | 945135         | 0              | 1049432          | 431200             | 618,232        | 417,152           | 218224            |

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.73  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.73  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
40,000 1.3 242  
-----

8.0 1 7.0 1  
9.0 1 9.0 1  
11.0 1 11.0 1  
13.0 1 13.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 520,310  
LAST YR RI VAL: 238,840  
LAST YR 8/8 VAL: 759,150

LAST YR OIL PROD: 145  
LAST YR GAS PROD: 93,036

REMARKS1: PANOLA COUNTY - 12.57%  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97758 - KENNEDY GU 2 (4) FULL WI DECIMAL = .700000 #WELLS: 1  
RRC#, WELL#.....: 286844 - 4 RRC DIST...: 06 FULL RI DECIMAL = .300000 DEPTH: 8560  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66470400  
GAS FIELD NAME...: OAK HILL, S. (PETTIT)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 6,230  
05 RUSK COUNTY 1.000000 6,230 \$/BBLRESV: .00 EQUIP VAL: 6,226  
52 TATUM ISD - RUSK CO 1.000000 6,230 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 6,230 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 6,230 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 6,230 WI TOTAL: 6,230 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.72  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.72  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
25,000 43  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,930  
LAST YR RI VAL: 5,200  
LAST YR 8/8 VAL: 11,130

LAST YR OIL PROD:  
LAST YR GAS PROD: 16,499

REMARKS1: PLUGGED BACK FROM OAK HILL (CV  
REMARKS2: #109975  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/10/2026 MNRLPHOU

LEASE#, NAME.....: 97761 - WYLIE TRUST-BURKS (1H) FULL WI DECIMAL = .756627 #WELLS: 1  
RRC#, WELL#.....: 286850 - 1H RRC DIST.: 06 FULL RI DECIMAL = .243373 DEPTH: 10460  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

| ALT FRZ.: | ALT G\$ RRC: | 1 | 468 | 79,807 | 0 | 46.60 | 2.26 | 2.26 | .00 | 16501 |
|-----------|--------------|---|-----|--------|---|-------|------|------|-----|-------|
| ALT JOB#: | UNIT.....:   | 2 | 447 | 66,638 | 0 | 47.26 | 2.26 | 2.26 | .00 | 15984 |
| ALT LSE#: | HCG.....:    | 3 | 413 | 56,308 | 0 | 47.92 | 2.26 | 2.26 | .00 | 14974 |
| ALT RRC#: | GRAPH.....:  | 4 | 370 | 47,861 | 0 | 48.60 | 2.26 | 2.26 | .00 | 13606 |
|           |              | 5 | 320 | 40,682 | 0 | 49.28 | 2.25 | 2.25 | .00 | 11932 |
|           |              | 6 | 272 | 34,580 | 0 | 49.98 | 2.25 | 2.25 | .00 | 10286 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ===== | =====   | ===== | ===== | ===== | =====  |
|-----|-------------------|---------|-----------|-------|---------|-------|-------|-------|--------|
| --- | -----             | -----   | -----     | 2,290 | 325,876 | 0     |       |       | 83,283 |

| 04 | RUSK CO APPRAISAL DI | 1.000000 | 355,430 |       |                |                |                  |                    |                |                   |
|----|----------------------|----------|---------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|
| 05 | RUSK COUNTY          | 1.000000 | 355,430 |       |                |                |                  |                    |                |                   |
| 46 | HENDERSON ISD        | 1.000000 | 355,430 | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 355,430 | --    | -----          | -----          | -----            | -----              | -----          | -----             |
| 66 | RUSK CO GROUND WATER | 1.000000 | 355,430 | 1     | 136468         | 0              | 152969           | 68848*             | 84,121         | 78,442            |
|    |                      |          |         | 2     | 113949         | 0              | 129933           | 67821              | 62,112         | 50,365            |
|    |                      |          |         | 3     | 96285          | 0              | 111259           | 67821              | 43,438         | 30,628            |
|    |                      |          |         | 4     | 81843          | 0              | 95449            | 67821              | 27,628         | 16,940            |
|    |                      |          |         | 5     | 69258          | 0              | 81190            | 67821              | 13,369         | 7,128             |
|    |                      |          |         | 6     | 58870          | 0              | 69156            | 67821              | 1,335          | 619               |
|    |                      |          |         | ===== | =====          | =====          | =====            | =====              | =====          | =====             |
|    |                      |          |         |       | 556673         | 0              | 639956           | 407953             | 232,003        | 184,122           |
|    |                      |          |         |       |                |                |                  |                    |                | 150921            |

|  |  |  |  |  |                    |                    |  |                    |  |  |
|--|--|--|--|--|--------------------|--------------------|--|--------------------|--|--|
|  |  |  |  |  | \$/BBLRESV: 13.83  | EQUIP VAL: 20,390  |  |                    |  |  |
|  |  |  |  |  | \$/BBLPROD: 24,351 | WI OIL VAL: 23,961 |  | RI OIL VAL: 19,641 |  |  |
|  |  |  |  |  | WI PAYOUT: 3.5     | GAS VAL: 160,161   |  | GAS VAL: 131,280   |  |  |
|  |  |  |  |  | RI PAYOUT: 3.8     | PRD VAL: 0         |  | PRD VAL: 0         |  |  |
|  |  |  |  |  |                    | =====              |  | =====              |  |  |

\*\*\* PARAMETERS \*\*\*

|             |            |             |                    |                   |                   |
|-------------|------------|-------------|--------------------|-------------------|-------------------|
| MO SHIFT: 6 | DISC: 15.0 | YRS MAX: 28 | 8/8 VALUE: 355,430 | WI TOTAL: 204,510 | RI TOTAL: 150,920 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |                    |                   |                   |

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.63  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.63  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 69,205       | 1.3      | 240       |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 17.0 1    |            |
|              | 6.0 1    | 16.0 1    |            |
|              | 9.0 1    | 15.0 99   |            |
|              | 12.0 1   |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 698,620  
LAST YR RI VAL: 305,490  
LAST YR 8/8 VAL: 1,004,110

LAST YR OIL PROD: 585  
LAST YR GAS PROD: 90,550  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97760 - OVERTON GU (3H) FULL WI DECIMAL = .818500 #WELLS: 1  
RRC#, WELL#.....: 286920 - 3H RRC DIST...: 06 FULL RI DECIMAL = .181500 DEPTH: 9000  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

|           |                      |          |           |     |         |           |       |       |      |      |      |        |
|-----------|----------------------|----------|-----------|-----|---------|-----------|-------|-------|------|------|------|--------|
| ALT FRZ.: | ALT G\$ RRC:         |          | 2         | 240 | 208,251 | 0         | 47.26 | 1.98  | 1.98 | .00  | 9284 |        |
| ALT JOB#: | UNIT.....:           |          | 3         | 222 | 192,607 | 0         | 47.92 | 1.98  | 1.98 | .00  | 8707 |        |
| ALT LSE#: | HCG.....:            |          | 4         | 199 | 172,359 | 0         | 48.60 | 1.98  | 1.98 | .00  | 7916 |        |
| ALT RRC#: | GRAPH.....:          |          | 5         | 172 | 149,068 | 0         | 49.28 | 1.98  | 1.98 | .00  | 6938 |        |
|           |                      |          | 6         | 146 | 126,707 | 0         | 49.98 | 1.98  | 1.98 | .00  | 5981 |        |
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7   | 124     | 107,701   | 0     | 49.98 | 1.98 | 1.98 | .00  | 5084   |
| ---       | -----                | -----    | -----     | 8   | 105     | 91,546    | 0     | 49.98 | 1.98 | 1.98 | .00  | 4321   |
| 04        | RUSK CO APPRAISAL DI | 1.000000 | 1,314,160 | 9   | 89      | 77,814    | 0     | 49.98 | 1.98 | 1.98 | .00  | 3673   |
| 05        | RUSK COUNTY          | 1.000000 | 1,314,160 | 10  | 76      | 66,142    | 0     | 49.98 | 1.98 | 1.98 | .00  | 3122   |
| 52        | TATUM ISD - RUSK CO  | 1.000000 | 1,314,160 | 11  | 64      | 56,220    | 0     | 49.98 | 1.98 | 1.98 | .00  | 2654   |
| 65        | RUSK CO EMERGENCY SE | 1.000000 | 1,314,160 |     | =====   | =====     | ===== |       |      |      |      | =====  |
| 66        | RUSK CO GROUND WATER | 1.000000 | 1,314,160 |     | 1,689   | 1,467,639 | 0     |       |      |      |      | 67,292 |

|             |            |             |  | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-------------|------------|-------------|--|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|             |            |             |  | 1     | 355281         | 0              | 364893           | 90160              | 274,733        | 256,188           | 75783             |
|             |            |             |  | 2     | 337498         | 0              | 346782           | 90160              | 256,622        | 208,087           | 63177             |
|             |            |             |  | 3     | 312145         | 0              | 320852           | 90160              | 230,692        | 162,663           | 51275             |
|             |            |             |  | 4     | 279330         | 0              | 287246           | 90160              | 197,086        | 120,842           | 40266             |
|             |            |             |  | 5     | 241584         | 0              | 248522           | 90160              | 158,362        | 84,432            | 30560             |
|             |            |             |  | 6     | 205346         | 0              | 211327           | 90160              | 121,167        | 56,176            | 22795             |
|             |            |             |  | 7     | 174544         | 0              | 179628           | 90160              | 89,468         | 36,069            | 16996             |
|             |            |             |  | 8     | 148363         | 0              | 152684           | 90160              | 62,524         | 21,919            | 12673             |
|             |            |             |  | 9     | 126108         | 0              | 129781           | 90160              | 39,621         | 12,078            | 9448              |
| MO SHIFT: 6 | DISC: 15.0 | YRS MAX: 28 |  | 10    | 107192         | 0              | 110314           | 90160              | 20,154         | 5,342             | 7045              |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |  | 11    | 91113          | 0              | 93767            | 90160              | 3,607          | 832               | 5253              |
|             |            |             |  | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|             |            |             |  |       | 2378504        | 0              | 2445796          | 991760             | 1,454,036      | 964,628           | 335271            |

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.31  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.31  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 8/8 VALUE: | 1,314,160 | WI TOTAL: | 978,890 | RI TOTAL: | 335,270 |
|--------------|----------|-----------|------------|------------|-----------|-----------|---------|-----------|---------|
| 92,000       | .7       | 613       |            |            |           |           |         |           |         |
|              | 3.0      | 1         | 4.0        | 1          |           |           |         |           |         |
|              | 6.0      | 1         | 6.0        | 1          |           |           |         |           |         |
|              | 9.0      | 1         | 9.0        | 1          |           |           |         |           |         |
|              | 12.0     | 1         | 12.0       | 1          |           |           |         |           |         |
|              | 15.0     | 99        | 15.0       | 99         |           |           |         |           |         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 601,770  
LAST YR RI VAL: 251,420  
LAST YR 8/8 VAL: 853,190

LAST YR OIL PROD: 43  
LAST YR GAS PROD: 203,746

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97755 - FORBUS-MALONEY GU (3H) FULL WI DECIMAL = .795609 #WELLS: 1  
RRC#, WELL#..... 286958 - 3H RRC DIST.: 06 FULL RI DECIMAL = .204391 DEPTH: 9000  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME.... TGNR EAST TEXAS II L  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|           |                      |          |           | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL        | WIGAS | RIGAS | PRD   | WI OIL  |
|-----------|----------------------|----------|-----------|------------|------------|------------|------------|-------|-------|-------|---------|
|           |                      |          |           | YR         | OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | REVENUE |
| ALT FRZ.: | ALT G\$ RRC:         |          |           | 1          | 0          | 181,674    | 0          | 46.60 | 1.91  | 1.91  | .00     |
| ALT JOB#: | UNIT.....:           |          |           | 2          | 0          | 172,580    | 0          | 47.26 | 1.91  | 1.91  | .00     |
| ALT LSE#: | HCG.....:            |          |           | 3          | 0          | 159,616    | 0          | 47.92 | 1.90  | 1.90  | .00     |
| ALT RRC#: | GRAPH.....:          |          |           | 4          | 0          | 142,836    | 0          | 48.60 | 1.90  | 1.90  | .00     |
|           |                      |          |           | 5          | 0          | 123,535    | 0          | 49.28 | 1.90  | 1.90  | .00     |
|           |                      |          |           | 6          | 0          | 105,004    | 0          | 49.98 | 1.90  | 1.90  | .00     |
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7          | 0          | 89,254     | 0          | 49.98 | 1.90  | 1.90  | .00     |
| ---       | -----                | -----    | -----     | 8          | 0          | 75,865     | 0          | 49.98 | 1.90  | 1.90  | .00     |
| 04        | RUSK CO APPRAISAL DI | 1.000000 | 1,096,710 | 9          | 0          | 64,486     | 0          | 49.98 | 1.90  | 1.90  | .00     |
| 05        | RUSK COUNTY          | 1.000000 | 1,096,710 | 10         | 0          | 54,813     | 0          | 49.98 | 1.90  | 1.90  | .00     |
| 46        | HENDERSON ISD        | 1.000000 | 1,096,710 | 11         | 0          | 46,591     | 0          | 49.98 | 1.90  | 1.90  | .00     |
| 65        | RUSK CO EMERGENCY SE | 1.000000 | 1,096,710 | 12         | 0          | 39,602     | 0          | 49.98 | 1.90  | 1.90  | .00     |
| 66        | RUSK CO GROUND WATER | 1.000000 | 1,096,710 | =====      | =====      | =====      | =====      |       |       |       | =====   |
|           |                      |          |           |            | 0          | 1,255,856  | 0          |       |       |       | 0       |

|                           |                       |             |            | YR    | WI GAS               | WI PRD  | WI GROSS          | OPERATING | WI NET            | PV WI NET | PV RI NET |
|---------------------------|-----------------------|-------------|------------|-------|----------------------|---------|-------------------|-----------|-------------------|-----------|-----------|
|                           |                       |             |            |       | REVENUE              | REVENUE | REVENUE           | EXPENSES  | REVENUE           | REVENUE   | REVENUE   |
|                           |                       |             |            | 1     | 276074               | 0       | 276074            | 57330     | 218,744           | 203,979   | 66426     |
|                           |                       |             |            | 2     | 262255               | 0       | 262255            | 57330     | 204,925           | 166,168   | 55352     |
|                           |                       |             |            | 3     | 241285               | 0       | 241285            | 57330     | 183,955           | 129,709   | 44671     |
|                           |                       |             |            | 4     | 215919               | 0       | 215919            | 57330     | 158,589           | 97,237    | 35066     |
|                           |                       |             |            | 5     | 186743               | 0       | 186743            | 57330     | 129,413           | 68,998    | 26603     |
|                           |                       |             |            | 6     | 158731               | 0       | 158731            | 57330     | 101,401           | 47,012    | 19836     |
| *** PARAMETERS ***        |                       |             |            | 7     | 134921               | 0       | 134921            | 57330     | 77,591            | 31,281    | 14790     |
|                           |                       |             |            | 8     | 114683               | 0       | 114683            | 57330     | 57,353            | 20,106    | 11027     |
| MO SHIFT: 6               | DISC: 15.0            | YRS MAX: 28 |            | 9     | 97481                | 0       | 97481             | 57330     | 40,151            | 12,240    | 8222      |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            | 10    | 82859                | 0       | 82859             | 57330     | 25,529            | 6,767     | 6131      |
|                           |                       |             |            | 11    | 70430                | 0       | 70430             | 57330     | 13,100            | 3,020     | 4571      |
| OIL WELLHEAD PRICE: 64.57 | GAS WI GR PRICE: 2.22 |             |            | 12    | 59865                | 0       | 59865             | 57330     | 2,535             | 508       | 3408      |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.22 |             |            | ===== | =====                | =====   | =====             | =====     | =====             | =====     | =====     |
| TYPE..(USNPQLHCT)..: U    | GAS %TAX ALLOW.: 12.5 |             |            |       | 1901246              | 0       | 1901246           | 687960    | 1,213,286         | 787,025   | 296103    |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            |       |                      |         |                   |           |                   |           |           |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            |       | \$/BBLRESV: .00      |         | EQUIP VAL: 13,586 |           |                   |           |           |
|                           |                       |             |            |       | \$/BBLPROD: 0        |         | WI OIL VAL: 0     |           | RI OIL VAL: 0     |           |           |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D |       | WI PAYOUT: 4.3       |         | GAS VAL: 787,025  |           | GAS VAL: 296,103  |           |           |
| -----                     | -----                 | -----       | -----      |       | RI PAYOUT: 4.8       |         | PRD VAL: 0        |           | PRD VAL: 0        |           |           |
| 58,500                    |                       | 508         |            |       |                      |         | =====             |           | =====             |           |           |
| -----                     | -----                 | -----       | -----      |       | 8/8 VALUE: 1,096,710 |         | WI TOTAL: 800,610 |           | RI TOTAL: 296,100 |           |           |
|                           | 8.0 1                 | 4.0 1       |            |       |                      |         |                   |           |                   |           |           |
|                           | 9.0 1                 | 6.0 1       |            |       |                      |         |                   |           |                   |           |           |
|                           | 11.0 1                | 9.0 1       |            |       |                      |         |                   |           |                   |           |           |
|                           | 13.0 1                | 12.0 1      |            |       |                      |         |                   |           |                   |           |           |
|                           | 15.0 99               | 15.0 99     |            |       |                      |         |                   |           |                   |           |           |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 376,060  
LAST YR RI VAL: 174,860  
LAST YR 8/8 VAL: 550,920

LAST YR OIL PROD: 235  
LAST YR GAS PROD: 154,272

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96690 - WATKINS SCHOLARSHIP TR (3) FULL WI DECIMAL = .777184 #WELLS: 1  
RRC#, WELL#.....: 287222 - 3 RRC DIST...: 06 FULL RI DECIMAL = .222816 DEPTH: 7730

OPERATOR#, AGENT#: 742143 - 40  
OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 66461666  
GAS FIELD NAME...: OAK HILL (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |           | YR    | REVENUE         | REVENUE | REVENUE     | EXPENSES | REVENUE | REVENUE     | REVENUE |
|-----|----------------------|----------|-----------|-------|-----------------|---------|-------------|----------|---------|-------------|---------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | --    | -----           | -----   | -----       | -----    | -----   | -----       | -----   |
| --- | -----                | -----    | -----     | 1     | 12097           | 0       | 12097       | 34300    | -22,203 | -20,704     | 3248    |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 8,480     | ===== | =====           | =====   | =====       | =====    | =====   | =====       | =====   |
| 05  | RUSK COUNTY          | 1.000000 | 8,480     |       | 12097           | 0       | 12097       | 34300    | 22,203- | 20,704-     | 3248    |
| 46  | HENDERSON ISD        | 1.000000 | 8,480     |       |                 |         |             |          |         |             |         |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 8,480     |       |                 |         |             |          |         |             |         |
| 66  | RUSK CO GROUND WATER | 1.000000 | 8,480     |       |                 |         |             |          |         |             |         |
|     |                      |          |           |       | \$/BBLRESV: .00 |         | EQUIP VAL:  |          | 5,233   |             |         |
|     |                      |          |           |       | \$/BBLPROD: 0   |         | WI OIL VAL: |          | 0       | RI OIL VAL: | 0       |
|     |                      |          |           |       | WI PAYOUT: .0   |         | GAS VAL:    |          | 0       | GAS VAL:    | 3,248   |
|     |                      |          |           |       | RI PAYOUT: .9   |         | PRD VAL:    |          | 0       | PRD VAL:    | 0       |
|     |                      |          |           |       |                 |         |             | =====    |         |             | =====   |
|     |                      |          |           |       | 8/8 VALUE:      | 8,480   | WI TOTAL:   |          | 5,230   | RI TOTAL:   | 3,250   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.27  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.27  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 35,000       |          | 28        |            |
| 4.0          | 1        | 39.0      | 1          |
| 8.0          | 1        | 35.0      | 1          |
| 12.0         | 1        | 30.0      | 1          |
| 16.0         | 1        | 25.0      | 1          |
| 20.0         | 99       | 20.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 150,740  
LAST YR RI VAL: 91,450  
LAST YR 8/8 VAL: 242,190

LAST YR OIL PROD: 461  
LAST YR GAS PROD: 31,543

REMARKS1: RECLASSED FROM OIL #15654  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 97115 - ANDERSON-WALLACE GU (4) FULL WI DECIMAL = .749555 #WELLS: 1  
RRC#, WELL#.....: 287224 - 4 RRC DIST.: 06 FULL RI DECIMAL = .250445 DEPTH: 6970  
OPERATOR#, AGENT#: 429781 -

OPERATOR NAME....: JANDAR EXPLORATION,  
GAS FIELD#.....: 66461333  
GAS FIELD NAME...: OAK HILL (PETTIT)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|            |                      |          |       | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS       | RIGAS     | PRD       | WI OIL  |
|------------|----------------------|----------|-------|---------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
|            |                      |          |       | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE       | PRICE     | PRICE     | REVENUE |
| 1          |                      |          |       | 0             | 6,471      | 0           | 46.60     | 1.54        | 1.54      | .00       | 0       |
| =====      |                      |          |       | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 0          |                      |          |       | 0             | 6,471      | 0           |           |             |           |           | 0       |
|            |                      |          |       | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |         |
|            |                      |          |       | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |         |
| 1          |                      |          |       | 7470          | 0          | 7470        | 34300     | -26,830     | -25,019   | 2338      |         |
| =====      |                      |          |       | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 04         | RUSK CO APPRAISAL DI | 1.000000 | 6,880 |               |            |             |           |             |           |           |         |
| 05         | RUSK COUNTY          | 1.000000 | 6,880 | 7470          | 0          | 7470        | 34300     | 26,830-     | 25,019-   | 2338      |         |
| 46         | HENDERSON ISD        | 1.000000 | 6,880 |               |            |             |           |             |           |           |         |
| 65         | RUSK CO EMERGENCY SE | 1.000000 | 6,880 |               |            |             |           |             |           |           |         |
| 66         | RUSK CO GROUND WATER | 1.000000 | 6,880 |               |            |             |           |             |           |           |         |
|            |                      |          |       | \$/BBLRESV:   | .00        | EQUIP VAL:  | 4,536     |             |           |           |         |
|            |                      |          |       | \$/BBLPROD:   | 0          | WI OIL VAL: | 0         | RI OIL VAL: |           | 0         |         |
|            |                      |          |       | WI PAYOUT:    | .0         | GAS VAL:    | 0         | GAS VAL:    |           | 2,338     |         |
|            |                      |          |       | RI PAYOUT:    | .9         | PRD VAL:    | 0         | PRD VAL:    |           | 0         |         |
|            |                      |          |       |               |            |             | =====     |             |           | =====     |         |
| 8/8 VALUE: |                      |          |       | 6,880         | WI TOTAL:  | 4,540       |           | RI TOTAL:   |           | 2,340     |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.79  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.79  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 35,000       |          | 18        |            |
| 6.0          | 1        | 3.0       | 1          |
| 8.0          | 1        | 6.0       | 1          |
| 10.0         | 1        | 9.0       | 1          |
| 12.0         | 1        | 12.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 4,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 179,730  
LAST YR RI VAL: 127,960  
LAST YR 8/8 VAL: 307,690

LAST YR OIL PROD: 704  
LAST YR GAS PROD: 6,583

REMARKS1: RECLASSED FROM OIL #15657  
REMARKS2:  
MC1:  
MC2:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97776 - TODD-POOL (1H) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 287828 - 1H RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 10383  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | OIL PRDCTN     | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|----------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 245,710   | 1  | 108            | 74,777                | 0                     | 46.60              | 2.44           | 2.44              | .00               | 3775           |
| 05  | RUSK COUNTY          | 1.000000 | 245,710   | 2  | 103            | 57,573                | 0                     | 47.26              | 2.44           | 2.44              | .00               | 3651           |
| 46  | HENDERSON ISD        | 1.000000 | 245,710   | 3  | 95             | 45,479                | 0                     | 47.92              | 2.44           | 2.44              | .00               | 3414           |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 245,710   | 4  | 85             | 36,835                | 0                     | 48.60              | 2.44           | 2.44              | .00               | 3098           |
| 66  | RUSK CO GROUND WATER | 1.000000 | 245,710   |    |                |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |    | 391            | 214,664               | 0                     |                    |                |                   |                   | 13,938         |
|     |                      |          |           | YR | WI GAS REVENUE | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
|     |                      |          |           | 1  | 136842         | 0                     | 140617                | 68600              | 72,017         | 67,156            | 43900             |                |
|     |                      |          |           | 2  | 105359         | 0                     | 109010                | 68600              | 40,410         | 32,767            | 29854             |                |
|     |                      |          |           | 3  | 83227          | 0                     | 86641                 | 68600              | 18,041         | 12,721            | 20813             |                |
|     |                      |          |           | 4  | 67408          | 0                     | 70506                 | 68600              | 1,906          | 1,169             | 14857             |                |
|     |                      |          |           |    | 392836         | 0                     | 406774                | 274400             | 132,374        | 113,813           | 109424            |                |

\$/BBLRESV: 13.30 EQUIP VAL: 22,481  
\$/BBLPROD: 17,333 WI OIL VAL: 3,900 RI OIL VAL: 3,749  
WI PAYOUT: .0 GAS VAL: 109,913 GAS VAL: 105,675  
RI PAYOUT: 2.9 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 245,710 WI TOTAL: 136,290 RI TOTAL: 109,420

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.85  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.85  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 70,000       | .3       | 235       |            |
| 3.0          | 1        | 24.0      | 1          |
| 6.0          | 1        | 22.0      | 1          |
| 9.0          | 1        | 20.0      | 1          |
| 12.0         | 1        | 18.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 424,260  
LAST YR RI VAL: 198,680  
LAST YR 8/8 VAL: 622,940

LAST YR OIL PROD: 426  
LAST YR GAS PROD: 106,968

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97768 - BENNETT R D GU (1H) FULL WI DECIMAL = .845010 #WELLS: 1  
RRC#, WELL#..... 287978 - 1H RRC DIST.: 06 FULL RI DECIMAL = .154990 DEPTH: 10498  
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME.... TGNR EAST TEXAS II L  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | ---                         | ---                      | ---                      | ---          | ---            | ---            | ---          | ---               |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 610,510   | 1                           | 0                        | 117,110                  | 0            | 46.60          | 2.00           | 2.00         | .00               |
| 05  | RUSK COUNTY          | 1.000000 | 610,510   | 2                           | 0                        | 107,735                  | 0            | 47.26          | 2.00           | 2.00         | .00               |
| 46  | HENDERSON ISD        | 1.000000 | 610,510   | 3                           | 0                        | 96,956                   | 0            | 47.92          | 2.00           | 2.00         | .00               |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 610,510   | 4                           | 0                        | 85,316                   | 0            | 48.60          | 2.00           | 2.00         | .00               |
| 66  | RUSK CO GROUND WATER | 1.000000 | 610,510   | 5                           | 0                        | 73,366                   | 0            | 49.28          | 2.00           | 2.00         | .00               |
|     |                      |          |           | 6                           | 0                        | 62,361                   | 0            | 49.98          | 2.00           | 2.00         | .00               |
|     |                      |          |           | 7                           | 0                        | 53,006                   | 0            | 49.98          | 2.00           | 2.00         | .00               |
|     |                      |          |           | 8                           | 0                        | 45,055                   | 0            | 49.98          | 2.00           | 2.00         | .00               |
|     |                      |          |           | 9                           | 0                        | 38,297                   | 0            | 49.98          | 2.00           | 2.00         | .00               |
|     |                      |          |           | 10                          | 0                        | 32,552                   | 0            | 49.98          | 2.00           | 2.00         | .00               |
|     |                      |          |           |                             | =====                    | =====                    | =====        |                |                |              | =====             |
|     |                      |          |           |                             | 0                        | 711,754                  | 0            |                |                |              | 0                 |

|  | YR  | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|--|-----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
|  | --- | ---               | ---               | ---                 | ---                   | ---               | ---                  | ---                  |
|  | 1   | 197918            | 0                 | 197918              | 54880                 | 143,038           | 133,383              | 34000                |
|  | 2   | 182074            | 0                 | 182074              | 54880                 | 127,194           | 103,138              | 27437                |
|  | 3   | 163858            | 0                 | 163858              | 54880                 | 108,978           | 76,841               | 21659                |
|  | 4   | 144186            | 0                 | 144186              | 54880                 | 89,306            | 54,757               | 16718                |
|  | 5   | 123990            | 0                 | 123990              | 54880                 | 69,110            | 36,847               | 12611                |
|  | 6   | 105392            | 0                 | 105392              | 54880                 | 50,512            | 23,418               | 9403                 |
|  | 7   | 89583             | 0                 | 89583               | 54880                 | 34,703            | 13,991               | 7011                 |
|  | 8   | 76145             | 0                 | 76145               | 54880                 | 21,265            | 7,455                | 5227                 |
|  | 9   | 64724             | 0                 | 64724               | 54880                 | 9,844             | 3,001                | 3898                 |
|  | 10  | 55015             | 0                 | 55015               | 54880                 | 135               | 36                   | 2906                 |
|  |     | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
|  |     | 1202885           | 0                 | 1202885             | 548800                | 654,085           | 452,867              | 140870               |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.33 \$/BBLRESV: .00 EQUIP VAL: 16,775  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.0 GAS VAL: 452,867 GAS VAL: 140,870  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.6 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 610,510 WI TOTAL: 469,640 RI TOTAL: 140,870

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 56,000       |          | 345       |            |
|              |          |           |            |
|              |          | 7.0 1     |            |
|              |          | 9.0 1     |            |
|              |          | 11.0 1    |            |
|              |          | 13.0 1    |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 209,170  
LAST YR RI VAL: 79,250  
LAST YR 8/8 VAL: 288,420

LAST YR OIL PROD: 5  
LAST YR GAS PROD: 125,423

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 7/09/2026 MNRLPHOU

LEASE#, NAME..... 97772 - KANGERGA 1-ALFORD RO (AW) (1H) FULL WI DECIMAL = .770581 #WELLS: 1  
RRC#, WELL#..... 288118 - 1H RRC DIST...: 06 FULL RI DECIMAL = .229419 DEPTH: 10808  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME..... SABINE OIL & GAS COR  
GAS FIELD#..... 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

|           |              |   |     |         |   |       |      |      |     |       |
|-----------|--------------|---|-----|---------|---|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 971 | 291,900 | 0 | 46.60 | 2.49 | 2.49 | .00 | 34868 |
| ALT JOB#: | UNIT.....:   | 2 | 927 | 278,730 | 0 | 47.26 | 2.49 | 2.49 | .00 | 33759 |
| ALT LSE#: | HCG.....:    | 3 | 858 | 257,792 | 0 | 47.92 | 2.49 | 2.49 | .00 | 31683 |
| ALT RRC#: | GRAPH.....:  | 4 | 767 | 230,692 | 0 | 48.60 | 2.49 | 2.49 | .00 | 28724 |
|           |              | 5 | 664 | 199,518 | 0 | 49.28 | 2.49 | 2.49 | .00 | 25215 |
|           |              | 6 | 564 | 169,590 | 0 | 49.98 | 2.49 | 2.49 | .00 | 21737 |

|     |                      |          |           |   |       |           |   |       |      |      |     |         |
|-----|----------------------|----------|-----------|---|-------|-----------|---|-------|------|------|-----|---------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7 | 479   | 144,151   | 0 | 49.98 | 2.49 | 2.49 | .00 | 18477   |
| --- | -----                | -----    | -----     | 8 | 407   | 122,528   | 0 | 49.98 | 2.49 | 2.49 | .00 | 15705   |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 2,023,940 | 9 | 346   | 104,149   | 0 | 49.98 | 2.49 | 2.49 | .00 | 13349   |
| 05  | RUSK COUNTY          | 1.000000 | 2,023,940 |   |       |           |   |       |      |      |     |         |
| 22  | CITY OF HENDERSON    | .103600  | 209,680   |   | 5,983 | 1,799,050 | 0 |       |      |      |     | 223,517 |
| 46  | HENDERSON ISD        | 1.000000 | 2,023,940 |   |       |           |   |       |      |      |     |         |

|    |                      |          |           |   |         |         |          |           |           |           |           |
|----|----------------------|----------|-----------|---|---------|---------|----------|-----------|-----------|-----------|-----------|
| 65 | RUSK CO EMERGENCY SE | .896400  | 1,814,260 |   | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
| 66 | RUSK CO GROUND WATER | 1.000000 | 2,023,940 |   | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
|    |                      |          |           | 1 | 560082  | 0       | 594950   | 201390    | 393,560   | 366,994   | 165898    |
|    |                      |          |           | 2 | 534812  | 0       | 568571   | 201390    | 367,181   | 297,736   | 139072    |
|    |                      |          |           | 3 | 494638  | 0       | 526321   | 201390    | 324,931   | 229,112   | 112927    |
|    |                      |          |           | 4 | 442640  | 0       | 471364   | 201390    | 269,974   | 165,532   | 88716     |
|    |                      |          |           | 5 | 382825  | 0       | 408040   | 201390    | 206,650   | 110,177   | 67366     |
|    |                      |          |           | 6 | 325401  | 0       | 347138   | 201390    | 145,748   | 67,571    | 50273     |
|    |                      |          |           | 7 | 276591  | 0       | 295068   | 201390    | 93,678    | 37,766    | 37484     |
|    |                      |          |           | 8 | 235102  | 0       | 250807   | 201390    | 49,417    | 17,324    | 27948     |
|    |                      |          |           | 9 | 199837  | 0       | 213186   | 201390    | 11,796    | 3,596     | 20839     |
|    |                      |          |           |   | 3451928 | 0       | 3675445  | 1812510   | 1,862,935 | 1,295,808 | 710523    |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 17.10 EQUIP VAL: 17,614  
\$/BBLPROD: 37,867 WI OIL VAL: 78,802 RI OIL VAL: 43,209  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.90 WI PAYOUT: 3.8 GAS VAL: 1,217,005 GAS VAL: 667,313  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.90 RI PAYOUT: 4.6 PRD VAL: 0 PRD VAL: 0  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 2,023,940 WI TOTAL: 1,313,420 RI TOTAL: 710,520  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 205,500      | 2.7      | 812       |            |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,347,460  
LAST YR RI VAL: 731,860  
LAST YR 8/8 VAL: 2,079,320

LAST YR OIL PROD: 717  
LAST YR GAS PROD: 298,210

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 6/23/2026 MNRLPHOU

LEASE#, NAME..... 96330 - CLOWER (5) FULL WI DECIMAL = .736363 #WELLS: 1  
RRC#, WELL#..... 288570 - 5 RRC DIST...: 06 FULL RI DECIMAL = .263637 DEPTH: 11000  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME.... EQV OPERATING LLC  
GAS FIELD#..... 61797600  
GAS FIELD NAME... MINDEN, S. (PETTIT)

| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 30,916 | 0 | 46.60 | 1.78 | 1.78 | .00 | 0 |
|-----------|--------------|---|---|--------|---|-------|------|------|-----|---|
| ALT JOB#: | UNIT.....:   | 2 | 0 | 29,521 | 0 | 47.26 | 1.78 | 1.78 | .00 | 0 |
| ALT LSE#: | HCG.....:    | 3 | 0 | 27,304 | 0 | 47.92 | 1.78 | 1.78 | .00 | 0 |
| ALT RRC#: | GRAPH.....:  | 4 | 0 | 24,433 | 0 | 48.60 | 1.78 | 1.78 | .00 | 0 |
|           |              | 5 | 0 | 21,131 | 0 | 49.28 | 1.78 | 1.78 | .00 | 0 |
|           |              | 6 | 0 | 17,961 | 0 | 49.98 | 1.77 | 1.77 | .00 | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ===== | =====   | ===== | ===== | ===== | ===== |
|-----|-------------------|---------|-----------|-------|---------|-------|-------|-------|-------|
| --- | -----             | -----   | -----     | 0     | 151,266 | 0     |       |       | 0     |

| 04 | RUSK CO APPRAISAL DI | 1.000000 | 85,160 |       |                |                |                  |                    |                |                   |
|----|----------------------|----------|--------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|
| 05 | RUSK COUNTY          | 1.000000 | 85,160 |       |                |                |                  |                    |                |                   |
| 46 | HENDERSON ISD        | 1.000000 | 85,160 | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 85,160 | --    | -----          | -----          | -----            | -----              | -----          | -----             |
| 66 | RUSK CO GROUND WATER | 1.000000 | 85,160 | 1     | 40522          | 0              | 40522            | 40064*             | 458            | 425               |
|    |                      |          |        | 2     | 38694          | 0              | 38694            | 23294              | 15,400         | 12,326            |
|    |                      |          |        | 3     | 35788          | 0              | 35788            | 23294              | 12,494         | 8,621             |
|    |                      |          |        | 4     | 32025          | 0              | 32025            | 23294              | 8,731          | 5,194             |
|    |                      |          |        | 5     | 27697          | 0              | 27697            | 23294              | 4,403          | 2,258             |
|    |                      |          |        | 6     | 23410          | 0              | 23410            | 23294              | 116            | 51                |
|    |                      |          |        | ===== | =====          | =====          | =====            | =====              | =====          | =====             |
|    |                      |          |        |       | 198136         | 0              | 198136           | 156534             | 41,602         | 28,875            |
|    |                      |          |        |       |                |                |                  |                    |                | 50000             |

|  |  |  |  |  |                 |                  |                 |  |  |  |
|--|--|--|--|--|-----------------|------------------|-----------------|--|--|--|
|  |  |  |  |  | \$/BBLRESV: .00 | EQUIP VAL: 6,285 |                 |  |  |  |
|  |  |  |  |  | \$/BBLPROD: 0   | WI OIL VAL: 0    | RI OIL VAL: 0   |  |  |  |
|  |  |  |  |  | WI PAYOUT: 3.8  | GAS VAL: 28,875  | GAS VAL: 50,000 |  |  |  |
|  |  |  |  |  | RI PAYOUT: 3.8  | PRD VAL: 0       | PRD VAL: 0      |  |  |  |

\*\*\* PARAMETERS \*\*\*

|             |            |             |                   |                  |                  |
|-------------|------------|-------------|-------------------|------------------|------------------|
| MO SHIFT: 6 | DISC: 16.0 | YRS MAX: 28 | 8/8 VALUE: 85,160 | WI TOTAL: 35,160 | RI TOTAL: 50,000 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |                   |                  |                  |

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.07  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.07  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 23,769       |          | 86        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0 1    | 3.0 1     |            |
|              | 6.0 1    | 6.0 1     |            |
|              | 9.0 1    | 9.0 1     |            |
|              | 12.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020  
LAST YR RI VAL: 4,610  
LAST YR 8/8 VAL: 12,630

LAST YR OIL PROD: 87  
LAST YR GAS PROD: 21,248  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1: RECOMPLETED FROM CV #224037  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/13/2026 MNRLPHOU

LEASE#, NAME.....: 97774 - POOL-CYPHERS-WHITE (1H) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 288582 - 1H RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 10347  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

04 RUSK CO APPRAISAL DI 1.000000 342,770  
05 RUSK COUNTY 1.000000 342,770  
46 HENDERSON ISD 1.000000 342,770  
65 RUSK CO EMERGENCY SE 1.000000 342,770  
66 RUSK CO GROUND WATER 1.000000 342,770

1 108 65,785 0 46.60 2.28 2.28 .00 3775  
2 103 62,817 0 47.26 2.28 2.28 .00 3651  
3 95 58,098 0 47.92 2.28 2.28 .00 3414  
4 85 51,990 0 48.60 2.27 2.27 .00 3098  
5 74 44,965 0 49.28 2.27 2.27 .00 2735  
6 62 38,220 0 49.98 2.27 2.27 .00 2358  
7 53 32,487 0 49.98 2.27 2.27 .00 2004

04 580 354,362 0 21,035  
05 112492 0 116267 54880 61,387 57,244 36297  
06 107417 0 111068 54880 56,188 45,561 30417  
07 99348 0 102762 54880 47,882 33,762 24686  
08 88513 0 91611 54880 36,731 22,521 19305  
09 76553 0 79288 54880 24,408 13,013 14656  
10 65070 0 67428 54880 12,548 5,818 10933  
11 55309 0 57313 54880 2,433 981 8152  
604702 0 625737 384160 241,577 178,900 144446

\*\*\* PARAMETERS \*\*\*  
\$ /BBLRESV: 13.85 EQUIP VAL: 19,419  
\$/BBLPROD: 26,729 WI OIL VAL: 6,014 RI OIL VAL: 4,856  
WI PAYOUT: 3.9 GAS VAL: 172,886 GAS VAL: 139,590  
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.65  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.65  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
56,000 .3 183  
3.0 1 3.0 1  
6.0 1 6.0 1  
9.0 1 9.0 1  
12.0 1 12.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 334,210  
LAST YR RI VAL: 255,350  
LAST YR 8/8 VAL: 589,560

LAST YR OIL PROD: 343  
LAST YR GAS PROD: 71,903

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/10/2026 MNRLPHOU

LEASE#, NAME.....: 97775 - POOL-WILKS (2H) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 288583 - 2H RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 10375  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
04 RUSK CO APPRAISAL DI 1.000000 506,980  
05 RUSK COUNTY 1.000000 506,980  
46 HENDERSON ISD 1.000000 506,980  
65 RUSK CO EMERGENCY SE 1.000000 506,980  
66 RUSK CO GROUND WATER 1.000000 506,980

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
1 201 83,327 0 46.60 2.28 2.28 .00 7025  
2 170 79,156 0 47.26 2.28 2.28 .00 6026  
3 144 73,210 0 47.92 2.28 2.28 .00 5193  
4 122 65,514 0 48.60 2.27 2.27 .00 4477  
5 104 56,661 0 49.28 2.27 2.27 .00 3859  
6 88 48,161 0 49.98 2.27 2.27 .00 3326  
7 75 40,937 0 49.98 2.27 2.27 .00 2827  
8 64 34,796 0 49.98 2.27 2.27 .00 2403

=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 142489 0 149514 54880 94,634 88,247 46677  
2 135357 0 141383 54880 86,503 70,143 38719  
3 125189 0 130382 54880 75,502 53,237 31321  
4 111538 0 116015 54880 61,135 37,485 24446  
5 96465 0 100324 54880 45,444 24,229 18544  
6 81996 0 85322 54880 30,442 14,114 13834  
7 69696 0 72523 54880 17,643 7,113 10315  
8 59242 0 61645 54880 6,765 2,371 7691

=====

821972 0 857108 439040 418,068 296,939 191547

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

\$/BBLRESV: 16.78 EQUIP VAL: 18,495  
\$/BBLPROD: 27,049 WI OIL VAL: 12,172 RI OIL VAL: 7,852  
WI PAYOUT: 4.0 GAS VAL: 284,766 GAS VAL: 183,695  
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.65  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.65  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
56,000 .6 233  
-----

16.0 1 4.0 1  
15.0 99 6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 287,280  
LAST YR RI VAL: 141,010  
LAST YR 8/8 VAL: 428,290

LAST YR OIL PROD: 382  
LAST YR GAS PROD: 86,760

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/30/2026 MNRLPHOU

LEASE#, NAME.....: 97771 - HUGHES-KEELING (1H) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 288862 - 1H RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 10124  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH..... |                    |       |             | YR    | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |  |
|-----------|----------------------|----------|-----------|------------|--------------------|-------|-------------|-------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|--|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | --         | -----              | ----- | -----       | ----- | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |  |
| ---       | -----                | -----    | -----     | 1          | 23447              | 0     | 25963       | 54880 | -28,917           | -26,965           | 8106                |                       |                   |                      |                      |  |
| 04        | RUSK CO APPRAISAL DI | 1.000000 | 34,130    |            | =====              | ===== | =====       | ===== | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |  |
| 05        | RUSK COUNTY          | 1.000000 | 34,130    |            | 23447              | 0     | 25963       | 54880 | 28,917-           | 26,965-           | 8106                |                       |                   |                      |                      |  |
| 46        | HENDERSON ISD        | 1.000000 | 34,130    |            |                    |       |             |       |                   |                   |                     |                       |                   |                      |                      |  |
| 65        | RUSK CO EMERGENCY SE | 1.000000 | 34,130    |            |                    |       |             |       |                   |                   |                     |                       |                   |                      |                      |  |
| 66        | RUSK CO GROUND WATER | 1.000000 | 34,130    |            |                    |       |             |       |                   |                   |                     |                       |                   |                      |                      |  |
|           |                      |          |           |            | \$/BBLRESV: 48.39  |       | EQUIP VAL:  |       | 26,024            |                   |                     |                       |                   |                      |                      |  |
|           |                      |          |           |            | \$/BBLPROD: 17,420 |       | WI OIL VAL: |       | 0                 |                   | RI OIL VAL:         |                       | 786               |                      |                      |  |
|           |                      |          |           |            | WI PAYOUT: .0      |       | GAS VAL:    |       | 0                 |                   | GAS VAL:            |                       | 7,320             |                      |                      |  |
|           |                      |          |           |            | RI PAYOUT: .9      |       | PRD VAL:    |       | 0                 |                   | PRD VAL:            |                       | 0                 |                      |                      |  |
|           |                      |          |           |            |                    |       | =====       |       |                   |                   | =====               |                       |                   |                      |                      |  |
|           |                      |          |           |            | 8/8 VALUE:         |       | 34,130      |       | WI TOTAL:         |                   | 26,020              |                       | RI TOTAL:         |                      | 8,110                |  |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.96  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.96  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 56,000       | .2       | 57        |            |
| 3.0          | 1        | 20.0      | 1          |
| 6.0          | 1        | 19.0      | 1          |
| 9.0          | 1        | 18.0      | 1          |
| 12.0         | 1        | 17.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020  
LAST YR RI VAL: 7,080  
LAST YR 8/8 VAL: 33,100

LAST YR OIL PROD: 415  
LAST YR GAS PROD: 21,812

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97769 - BURKS-KENNEDY (1H) FULL WI DECIMAL = .750263 #WELLS: 1  
RRC#, WELL#.....: 288895 - 1H RRC DIST...: 06 FULL RI DECIMAL = .249737 DEPTH: 10442  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 27,330  
05 RUSK COUNTY 1.000000 27,330 \$/BBLRESV: .00 EQUIP VAL: 27,325  
46 HENDERSON ISD 1.000000 27,330 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 27,330 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 27,330 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 27,330 WI TOTAL: 27,330 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.83  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.83  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
56,000  
-----  
20.5 99 82.0 1  
72.0 1  
53.0 1  
32.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,330  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD: 431  
LAST YR GAS PROD: 19,007

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/10/2026 MNRLPHOU

LEASE#, NAME.....: 97777 - WYLIE TRUST-BURKS (3H) FULL WI DECIMAL = .749237 #WELLS: 1  
RRC#, WELL#.....: 288896 - 3H RRC DIST.: 06 FULL RI DECIMAL = .250763 DEPTH: 10450  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 174,570   | 1  | 216                   | 60,260                | 0                     | 46.60     | 2.27        | 2.27        | .00       | 7542           |
| 05  | RUSK COUNTY          | 1.000000 | 174,570   | 2  | 207                   | 52,124                | 0                     | 47.26     | 2.27        | 2.27        | .00       | 7330           |
| 46  | HENDERSON ISD        | 1.000000 | 174,570   | 3  | 192                   | 44,565                | 0                     | 47.92     | 2.27        | 2.27        | .00       | 6893           |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 174,570   | 4  | 172                   | 37,880                | 0                     | 48.60     | 2.27        | 2.27        | .00       | 6263           |
| 66  | RUSK CO GROUND WATER | 1.000000 | 174,570   |    | 787                   | 194,829               | 0                     |           |             |             |           | 28,028         |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 1  | 102488         | 0              | 110030           | 85448*             | 24,582         | 22,922            | 34491             |
| 2  | 88651          | 0              | 95981            | 68615              | 27,366         | 22,190            | 26392             |
| 3  | 75795          | 0              | 82688            | 68615              | 14,073         | 9,923             | 19945             |
| 4  | 64426          | 0              | 70689            | 68615              | 2,074          | 1,272             | 14956             |
|    | 331360         | 0              | 359388           | 291293             | 68,095         | 56,307            | 95784             |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.64  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.64  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 70,015       | .6       | 177       |            |
| 3.0          | 1        | 13.0      | 1          |
| 6.0          | 1        | 14.0      | 1          |
| 9.0          | 1        | 15.0      | 99         |
| 12.0         | 1        |           |            |
| 15.0         | 99       |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 157,780  
LAST YR RI VAL: 121,220  
LAST YR 8/8 VAL: 279,000

LAST YR OIL PROD: 312  
LAST YR GAS PROD: 65,602  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 5/28/2026 MNRLJBAI

LEASE#, NAME.....: 97782 - WAGSTAFF-BECKVILLE 1HH FULL WI DECIMAL = .779984 #WELLS: 1  
RRC#, WELL#.....: 289054 - 1HH RRC DIST..: 06 FULL RI DECIMAL = .220016 DEPTH: 11895  
OPERATOR#, AGENT#: 810277 - 40

OPERATOR NAME....: SPONTE OPERATING, IN  
GAS FIELD#.....: 16032300  
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR  | OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|---------|-----------|-----|------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----   | -----     | --- | -----      | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 86  | TATUM ISD - PANOLA C | .900000 | 2,210,360 | 1   | 0          | 520,932               | 0                     | 45.97     | 2.05        | 2.05        | .00       | 0              |
| 89  | BECKVILLE ISD - PANO | .100000 | 245,600   | 2   | 0          | 395,874               | 0                     | 46.62     | 2.05        | 2.05        | .00       | 0              |
|     |                      |         |           | 3   | 0          | 304,822               | 0                     | 47.27     | 2.05        | 2.05        | .00       | 0              |
|     |                      |         |           | 4   | 0          | 234,713               | 0                     | 47.95     | 2.05        | 2.05        | .00       | 0              |
|     |                      |         |           | 5   | 0          | 183,061               | 0                     | 48.62     | 2.05        | 2.05        | .00       | 0              |
|     |                      |         |           | 6   | 0          | 144,618               | 0                     | 49.30     | 2.05        | 2.05        | .00       | 0              |
|     |                      |         |           | 7   | 0          | 114,248               | 0                     | 49.30     | 2.05        | 2.05        | .00       | 0              |
|     |                      |         |           | 8   | 0          | 91,954                | 0                     | 49.30     | 2.05        | 2.05        | .00       | 0              |
|     |                      |         |           | 9   | 0          | 75,402                | 0                     | 49.30     | 2.05        | 2.05        | .00       | 0              |
|     |                      |         |           | 10  | 0          | 61,829                | 0                     | 49.30     | 2.05        | 2.05        | .00       | 0              |
|     |                      |         |           |     |            | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |         |           |     |            | 0                     | 2,127,453             | 0         |             |             |           | 0              |

|  | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|  | --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|  | 1   | 832953         | 0              | 832953           | 114755*            | 718,198        | 669,719           | 220058            |
|  | 2   | 632990         | 0              | 632990           | 97985              | 535,005        | 433,820           | 146693            |
|  | 3   | 487402         | 0              | 487402           | 97985              | 389,417        | 274,582           | 99081             |
|  | 4   | 375299         | 0              | 375299           | 97985              | 277,314        | 170,032           | 66924             |
|  | 5   | 292709         | 0              | 292709           | 97985              | 194,724        | 103,819           | 45786             |
|  | 6   | 231240         | 0              | 231240           | 97985              | 133,255        | 61,780            | 31729             |
|  | 7   | 182679         | 0              | 182679           | 97985              | 84,694         | 34,144            | 21988             |
|  | 8   | 147031         | 0              | 147031           | 97985              | 49,046         | 17,194            | 15523             |
|  | 9   | 120566         | 0              | 120566           | 97985              | 22,581         | 6,884             | 11166             |
|  | 10  | 98864          | 0              | 98864            | 97985              | 879            | 233               | 8032              |
|  |     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|  |     | 3401733        | 0              | 3401733          | 996620             | 2,405,113      | 1,772,207         | 666980            |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.70 GAS WI GR PRICE: 2.39 \$/BBLRESV: .00 EQUIP VAL: 16,775  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.39 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.5 GAS VAL: 1,772,207 GAS VAL: 666,980  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 2,455,960 WI TOTAL: 1,788,980 RI TOTAL: 666,980

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 99,985       |          | 1648      |            |
|              |          |           |            |
|              | 25.0     | 1         |            |
|              | 23.0     | 3         |            |
|              | 21.0     | 3         |            |
|              | 18.0     | 3         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,279,150  
LAST YR RI VAL: 409,020  
LAST YR 8/8 VAL: 1,688,170

LAST YR OIL PROD:  
LAST YR GAS PROD: 651,423  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1: S  
MC2: 920

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96200 - VIPER 2 (08) FULL WI DECIMAL = .799486 #WELLS: 1  
RRC#, WELL#.....: 289287 - 8 RRC DIST...: 06 FULL RI DECIMAL = .200514 DEPTH: 10950  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 66461333  
GAS FIELD NAME...: OAK HILL (PETTIT)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
33,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 42

REMARKS1: COMMINGLED WITH 289292 MINDEN  
REMARKS2: (TP CONS) RECL FR TP #221212  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 96476 - CLOWER (12) FULL WI DECIMAL = .736363 #WELLS: 1  
RRC#, WELL#.....: 289290 - 12 RRC DIST...: 06 FULL RI DECIMAL = .263637 DEPTH: 10810  
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC  
GAS FIELD#.....: 66461666  
GAS FIELD NAME...: OAK HILL (TRAVIS PEAK)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

|     |                   |         |           |       |       |       |       |       |       |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ===== | ===== | ===== | ===== | ===== | ===== |
| --- | -----             | -----   | -----     | 0     | 0     | 0     | 0     | 0     | 0     |

|    |                      |          |       |             |       |             |       |             |   |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|---|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |   |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |   |
| 46 | HENDERSON ISD        | 1.000000 | 7,690 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0 |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0 |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0 |
|    |                      |          |       |             |       | =====       |       | =====       |   |
|    |                      |          |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   | 0 |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.95  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.95  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 25,000       |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 40.0 1   | 40.0 1    |            |
|              | 30.0 1   | 30.0 1    |            |
|              | 20.0 99  | 20.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 3  
LAST YR GAS PROD: 143

REMARKS1: RECOMPLETED FROM 228617 (CV)  
REMARKS2: COMMINGLED W/289464 (PETTIT)  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/08/2026 MNRLPHOU

LEASE#, NAME.....: 97781 - VIPER 2-SEARS DEEP (AW) (2H) FULL WI DECIMAL = .766795 #WELLS: 1  
RRC#, WELL#.....: 289454 - 2H RRC DIST.: 06 FULL RI DECIMAL = .233205 DEPTH: 10613  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | OIL   | PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-------|--------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | 1  | 935   |        | 498,963               | 0                     | 46.60     | 2.57        | 2.57        | .00       | 33410          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 4,279,910 | 2  | 893   |        | 476,451               | 0                     | 47.26     | 2.57        | 2.57        | .00       | 32361          |
| 05  | RUSK COUNTY          | 1.000000 | 4,279,910 | 3  | 826   |        | 440,659               | 0                     | 47.92     | 2.57        | 2.57        | .00       | 30351          |
| 46  | HENDERSON ISD        | 1.000000 | 4,279,910 | 4  | 739   |        | 394,335               | 0                     | 48.60     | 2.57        | 2.57        | .00       | 27540          |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 4,279,910 | 5  | 639   |        | 341,048               | 0                     | 49.28     | 2.57        | 2.57        | .00       | 24146          |
| 66  | RUSK CO GROUND WATER | 1.000000 | 4,279,910 | 6  | 543   |        | 289,890               | 0                     | 49.98     | 2.57        | 2.57        | .00       | 20816          |
|     |                      |          |           | 7  | 461   |        | 246,407               | 0                     | 49.98     | 2.57        | 2.57        | .00       | 17694          |
|     |                      |          |           | 8  | 392   |        | 209,446               | 0                     | 49.98     | 2.57        | 2.57        | .00       | 15039          |
|     |                      |          |           | 9  | 333   |        | 178,029               | 0                     | 49.98     | 2.57        | 2.57        | .00       | 12784          |
|     |                      |          |           | 10 | 283   |        | 151,324               | 0                     | 49.98     | 2.57        | 2.57        | .00       | 10866          |
|     |                      |          |           | 11 | 240   |        | 128,626               | 0                     | 49.98     | 2.57        | 2.57        | .00       | 9236           |
|     |                      |          |           | 12 | 204   |        | 109,332               | 0                     | 49.98     | 2.57        | 2.57        | .00       | 7851           |
|     |                      |          |           |    | ===== |        | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |           |    | 6,488 |        | 3,464,510             | 0                     |           |             |             |           | 242,094        |

|  | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|  | 1  | 983288         | 0              | 1016698          | 205800             | 810,898        | 756,163           | 289601            |
|  | 2  | 938924         | 0              | 971285           | 205800             | 765,485        | 620,709           | 242689            |
|  | 3  | 868390         | 0              | 898741           | 205800             | 692,941        | 488,600           | 196984            |
|  | 4  | 777101         | 0              | 804641           | 205800             | 598,841        | 367,174           | 154701            |
|  | 5  | 672091         | 0              | 696237           | 205800             | 490,437        | 261,481           | 117420            |
|  | 6  | 571277         | 0              | 592093           | 205800             | 386,293        | 179,093           | 87593             |
|  | 7  | 485586         | 0              | 503280           | 205800             | 297,480        | 119,929           | 65311             |
|  | 8  | 412748         | 0              | 427787           | 205800             | 221,987        | 77,820            | 48696             |
|  | 9  | 350836         | 0              | 363620           | 205800             | 157,820        | 48,110            | 36309             |
|  | 10 | 298210         | 0              | 309076           | 205800             | 103,276        | 27,376            | 27073             |
|  | 11 | 253479         | 0              | 262715           | 205800             | 56,915         | 13,119            | 20186             |
|  | 12 | 215457         | 0              | 223308           | 205800             | 17,508         | 3,509             | 15050             |
|  |    | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|  |    | 6827387        | 0              | 7069481          | 2469600            | 4,599,881      | 2,963,083         | 1301613           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.00  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |            |           |           |           |           |           |
|--------------|----------|-----------|------------|------------|-----------|-----------|-----------|-----------|-----------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | WI PAYOUT: | 4.2       | GAS VAL:  | 2,861,612 | GAS VAL:  | 1,257,039 |
| 210,000      | 2.6      | 1388      |            | RI PAYOUT: | 4.8       | PRD VAL:  | 0         | PRD VAL:  | 0         |
|              |          |           |            |            |           | =====     |           | =====     |           |
|              |          |           |            | 8/8 VALUE: | 4,279,910 | WI TOTAL: | 2,978,300 | RI TOTAL: | 1,301,610 |
|              | 3.0 1    | 3.0 1     |            |            |           |           |           |           |           |
|              | 6.0 1    | 6.0 1     |            |            |           |           |           |           |           |
|              | 9.0 1    | 9.0 1     |            |            |           |           |           |           |           |
|              | 12.0 1   | 12.0 1    |            |            |           |           |           |           |           |
|              | 15.0 99  | 15.0 99   |            |            |           |           |           |           |           |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,637,890  
LAST YR RI VAL: 843,740  
LAST YR 8/8 VAL: 2,481,630

LAST YR OIL PROD: 824  
LAST YR GAS PROD: 470,631

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97137 - SPIKES GU 1 (10) FULL WI DECIMAL = .765430 #WELLS: 1  
RRC#, WELL#.....: 289462 - 10 RRC DIST...: 06 FULL RI DECIMAL = .234570 DEPTH: 10880  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792380  
GAS FIELD NAME...: MINDEN (TRAVIS PEAK CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 8,987                 | 0                     | 46.60              | 1.29           | 1.29              | .00               | 0              |
|     |                      |          |           |     | 0                     | 8,987                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 9,870     | 1   | 8874                  | 0                     | 8874                  | 49000              | -40,126        | -37,417           | 2547              |                |
| 05  | RUSK COUNTY          | 1.000000 | 9,870     |     | 8874                  | 0                     | 8874                  | 49000              | 40,126-        | 37,417-           | 2547              |                |
| 46  | HENDERSON ISD        | 1.000000 | 9,870     |     |                       |                       |                       |                    |                |                   |                   |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 9,870     |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 9,870     |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 2,547             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 9,870                 | WI TOTAL:             | 7,320              | RI TOTAL:      | 2,550             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 50,000       |          | 25        |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              |          | 7.0       | 1          |
|              |          | 11.0      | 1          |
|              |          | 15.0      | 1          |
|              |          | 20.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 4,550  
LAST YR 8/8 VAL: 11,870

LAST YR OIL PROD:  
LAST YR GAS PROD: 10,651

REMARKS1: RECLASSED FROM OIL #15221  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/08/2026 MNRLPHOU

LEASE#, NAME.....: 97780 - VIPER 2-SEARS DEEP (AW) (1H) FULL WI DECIMAL = .785101 #WELLS: 1  
RRC#, WELL#.....: 289466 - 1H RRC DIST.: 06 FULL RI DECIMAL = .214899 DEPTH: 10609  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

|           |                      |          |           |    |       |           |       |       |      |      |     |         |
|-----------|----------------------|----------|-----------|----|-------|-----------|-------|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC:         |          |           | 2  | 858   | 394,410   | 0     | 47.26 | 2.60 | 2.60 | .00 | 31835   |
| ALT JOB#: | UNIT.....:           |          |           | 3  | 794   | 364,782   | 0     | 47.92 | 2.60 | 2.60 | .00 | 29872   |
| ALT LSE#: | HCG.....:            |          |           | 4  | 710   | 326,434   | 0     | 48.60 | 2.60 | 2.60 | .00 | 27091   |
| ALT RRC#: | GRAPH.....:          |          |           | 5  | 614   | 282,323   | 0     | 49.28 | 2.60 | 2.60 | .00 | 23756   |
|           |                      |          |           | 6  | 521   | 239,974   | 0     | 49.98 | 2.60 | 2.60 | .00 | 20479   |
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 443   | 203,978   | 0     | 49.98 | 2.60 | 2.60 | .00 | 17407   |
| ---       | -----                | -----    | -----     | 8  | 377   | 173,381   | 0     | 49.98 | 2.60 | 2.60 | .00 | 14796   |
| 04        | RUSK CO APPRAISAL DI | 1.000000 | 3,371,580 | 9  | 320   | 147,374   | 0     | 49.98 | 2.60 | 2.60 | .00 | 12577   |
| 05        | RUSK COUNTY          | 1.000000 | 3,371,580 | 10 | 272   | 125,268   | 0     | 49.98 | 2.60 | 2.60 | .00 | 10690   |
| 46        | HENDERSON ISD        | 1.000000 | 3,371,580 | 11 | 231   | 106,477   | 0     | 49.98 | 2.60 | 2.60 | .00 | 9087    |
| 65        | RUSK CO EMERGENCY SE | 1.000000 | 3,371,580 |    | ===== | =====     | ===== |       |      |      |     | =====   |
| 66        | RUSK CO GROUND WATER | 1.000000 | 3,371,580 |    | 6,039 | 2,777,447 | 0     |       |      |      |     | 230,481 |

|                    |            |             |  | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--------------------|------------|-------------|--|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|                    |            |             |  | 1     | 843135         | 0              | 876026           | 211680             | 664,346        | 619,503           | 224582            |
|                    |            |             |  | 2     | 805094         | 0              | 836929           | 211680             | 625,249        | 506,996           | 188210            |
|                    |            |             |  | 3     | 744616         | 0              | 774488           | 211680             | 562,808        | 396,842           | 152778            |
|                    |            |             |  | 4     | 666338         | 0              | 693429           | 211680             | 481,749        | 295,380           | 119990            |
|                    |            |             |  | 5     | 576295         | 0              | 600051           | 211680             | 388,371        | 207,064           | 91080             |
|                    |            |             |  | 6     | 489851         | 0              | 510330           | 211680             | 298,650        | 138,460           | 67949             |
|                    |            |             |  | 7     | 416373         | 0              | 433780           | 211680             | 222,100        | 89,540            | 50664             |
| *** PARAMETERS *** |            |             |  | 8     | 353917         | 0              | 368713           | 211680             | 157,033        | 55,050            | 37775             |
|                    |            |             |  | 9     | 300830         | 0              | 313407           | 211680             | 101,727        | 31,011            | 28166             |
| MO SHIFT: 6        | DISC: 15.0 | YRS MAX: 28 |  | 10    | 255705         | 0              | 266395           | 211680             | 54,715         | 14,504            | 21001             |
| YRS FLAT:          | FMVF:      | 8/8 RES:    |  | 11    | 217350         | 0              | 226437           | 211680             | 14,757         | 3,402             | 15658             |
|                    |            |             |  | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.03  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.03  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y \$/BBLRESV: 19.43 EQUIP VAL: 15,977  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N \$/BBLPROD: 46,920 WI OIL VAL: 92,103 RI OIL VAL: 38,980  
WI PAYOUT: 4.1 GAS VAL: 2,265,646 GAS VAL: 958,872  
RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 8/8 VALUE: | 3,371,580 | WI TOTAL: | 2,373,730 | RI TOTAL: | 997,850 |
|--------------|----------|-----------|------------|------------|-----------|-----------|-----------|-----------|---------|
| 216,000      | 2.5      | 1149      |            |            |           |           |           |           |         |
|              | 3.0      | 1         | 3.0        | 1          |           |           |           |           |         |
|              | 6.0      | 1         | 6.0        | 1          |           |           |           |           |         |
|              | 9.0      | 1         | 9.0        | 1          |           |           |           |           |         |
|              | 12.0     | 1         | 12.0       | 1          |           |           |           |           |         |
|              | 15.0     | 99        | 15.0       | 99         |           |           |           |           |         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,204,390  
LAST YR RI VAL: 976,170  
LAST YR 8/8 VAL: 3,180,560

LAST YR OIL PROD: 846  
LAST YR GAS PROD: 436,514

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/09/2026 MNRLPHOU

LEASE#, NAME.....: 97783 - VIPER 2-JONES W (AW) (1H) FULL WI DECIMAL = .789423 #WELLS: 1  
RRC#, WELL#.....: 289472 - 1H RRC DIST.: 06 FULL RI DECIMAL = .210577 DEPTH: 10739  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7 | 373    | 153,560   | 0        | 49.98     | 2.56 | 2.56   | .00       | 14738     |
|-----|----------------------|----------|-----------|---|--------|-----------|----------|-----------|------|--------|-----------|-----------|
| --- | -----                | -----    | -----     | 8 | 317    | 130,526   | 0        | 49.98     | 2.56 | 2.56   | .00       | 12527     |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 2,238,480 | 9 | 269    | 110,947   | 0        | 49.98     | 2.56 | 2.56   | .00       | 10648     |
| 05  | RUSK COUNTY          | 1.000000 | 2,238,480 |   |        |           |          |           |      |        |           |           |
| 46  | HENDERSON ISD        | 1.000000 | 2,238,480 |   | 4,843  | 1,916,476 | 0        |           |      |        |           | 185,146   |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 2,238,480 |   |        |           |          |           |      |        |           |           |
| 66  | RUSK CO GROUND WATER | 1.000000 | 2,238,480 |   | WI GAS | WI PRD    | WI GROSS | OPERATING |      | WI NET | PV WI NET | PV RI NET |

|     | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| --- | ---               | ---               | ---                 | ---                   | ---               | ---                  | ---                  |
| 1   | 628412            | 0                 | 660270              | 205800                | 454,470           | 423,793              | 164958               |
| 2   | 600058            | 0                 | 628972              | 205800                | 423,172           | 343,137              | 137841               |
| 3   | 554982            | 0                 | 580933              | 205800                | 375,133           | 264,510              | 111676               |
| 4   | 496640            | 0                 | 519698              | 205800                | 313,898           | 192,464              | 87637                |
| 5   | 429529            | 0                 | 449642              | 205800                | 243,842           | 130,007              | 66511                |
| 6   | 365100            | 0                 | 382439              | 205800                | 176,639           | 81,893               | 49623                |
| 7   | 310335            | 0                 | 325073              | 205800                | 119,273           | 48,085               | 37000                |
| 8   | 263784            | 0                 | 276311              | 205800                | 70,511            | 24,718               | 27588                |
| 9   | 224217            | 0                 | 234865              | 205800                | 29,065            | 8,860                | 20569                |
|     | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
|     | 3873057           | 0                 | 4058203             | 1852200               | 2,206,003         | 1,517,467            | 703403               |

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.99  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 210,000      | 2.5      | 865       |            |
|              | -----    | -----     | -----      |
|              | 10.0 1   | 3.0 1     |            |
|              | 11.0 1   | 6.0 1     |            |
|              | 12.0 1   | 9.0 1     |            |
|              | 13.0 1   | 12.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,595,880  
LAST YR RI VAL: 1,069,720  
LAST YR 8/8 VAL: 3,665,600

LAST YR OIL PROD: 1,765  
LAST YR GAS PROD: 350,132

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/12/2026 MNRLPHOU

LEASE#, NAME.....: 97784 - VIPER 2-JONES W (AW) (2H) FULL WI DECIMAL = .773064 #WELLS: 1  
RRC#, WELL#.....: 289480 - 2H RRC DIST.: 06 FULL RI DECIMAL = .226936 DEPTH: 10732  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

04 RUSK CO APPRAISAL DI 1.000000 1,770,880  
05 RUSK COUNTY 1.000000 1,770,880  
46 HENDERSON ISD 1.000000 1,770,880  
65 RUSK CO EMERGENCY SE 1.000000 1,770,880  
66 RUSK CO GROUND WATER 1.000000 1,770,880

1 806 332,174 0 46.60 2.53 2.53 .00 29036  
2 737 274,038 0 47.26 2.53 2.53 .00 26926  
3 663 228,817 0 47.92 2.53 2.53 .00 24561  
4 583 193,347 0 48.60 2.53 2.53 .00 21904  
5 502 164,344 0 49.28 2.53 2.53 .00 19124  
6 426 139,693 0 49.98 2.53 2.53 .00 16487  
7 362 118,739 0 49.98 2.53 2.53 .00 14014

04 4,079 1,451,152 0 152,052  
05 535978 0 562904 214130 348,774 282,810 135758  
46 447532 0 472093 214130 257,963 181,892 99874  
65 378158 0 400062 214130 185,932 114,002 74242  
66 321434 0 340558 214130 126,428 67,406 55437  
273219 0 289706 214130 75,576 35,039 41368  
232236 0 246250 214130 32,120 12,949 30845  
2838240 0 2990292 1498910 1,491,382 1,127,327 624131

\*\*\* PARAMETERS \*\*\*  
\$ /BBLRESV: 18.18 EQUIP VAL: 19,419  
\$/BBLPROD: 32,240 WI OIL VAL: 57,322 RI OIL VAL: 31,736  
WI PAYOUT: 3.4 GAS VAL: 1,070,004 GAS VAL: 592,395  
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 1,770,880 WI TOTAL: 1,146,750 RI TOTAL: 624,130  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.95  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.95  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
218,500 2.3 1005  
8.0 1 18.0 1  
9.0 1 17.0 1  
11.0 1 16.0 1  
13.0 1 15.0 99  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,034,570  
LAST YR RI VAL: 1,663,430  
LAST YR 8/8 VAL: 5,698,000

LAST YR OIL PROD: 1,857  
LAST YR GAS PROD: 417,612

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97787 - BURKS-WALLACE (1H) FULL WI DECIMAL = .787671 #WELLS: 1  
RRC#, WELL#.....: 289498 - 1H RRC DIST...: 06 FULL RI DECIMAL = .212329 DEPTH: 10424  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 27,330  
05 RUSK COUNTY 1.000000 27,330 \$/BBLRESV: .00 EQUIP VAL: 27,325  
46 HENDERSON ISD 1.000000 27,330 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 27,330 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 27,330 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 27,330 WI TOTAL: 27,330 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.01  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.01  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
52,500  
-----  
20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,330  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD: 37  
LAST YR GAS PROD: 64

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96781 - WATKINS SCHOLARSHIP TR (2) FULL WI DECIMAL = .777184 #WELLS: 1  
RRC#, WELL#.....: 289853 - 2 RRC DIST.: 06 FULL RI DECIMAL = .222816 DEPTH: 10950

OPERATOR#, AGENT#: 742143 - 40  
OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 66461666  
GAS FIELD NAME...: OAK HILL (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.59  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
7,200  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: RECLASSED FROM OIL #15654  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97786 - GAMMEL-RAS (AW) (1H) FULL WI DECIMAL = .799011 #WELLS: 1  
RRC#, WELL#..... 289896 - 1H RRC DIST.: 06 FULL RI DECIMAL = .200989 DEPTH: 11083  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME.... SABINE OIL & GAS COR  
GAS FIELD#..... 40356200  
GAS FIELD NAME... HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | OIL | PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----|--------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | --- | ---    | ---                   | ---                   | ---       | ---         | ---         | ---       | ---            |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 2,049,380 | 1   | 187 |        | 323,767               | 0                     | 46.60     | 2.49        | 2.49        | .00       | 6963           |
| 05  | RUSK COUNTY          | 1.000000 | 2,049,380 | 2   | 87  |        | 280,054               | 0                     | 47.26     | 2.49        | 2.49        | .00       | 3285           |
| 53  | WEST RUSK CISD       | 1.000000 | 2,049,380 | 3   | 50  |        | 239,442               | 0                     | 47.92     | 2.49        | 2.49        | .00       | 1914           |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 2,049,380 | 4   | 34  |        | 203,525               | 0                     | 48.60     | 2.49        | 2.49        | .00       | 1320           |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 2,049,380 | 5   | 27  |        | 172,996               | 0                     | 49.28     | 2.49        | 2.49        | .00       | 1063           |
| 66  | RUSK CO GROUND WATER | 1.000000 | 2,049,380 | 6   | 22  |        | 147,047               | 0                     | 49.98     | 2.49        | 2.49        | .00       | 916            |
|     |                      |          |           | 7   | 19  |        | 124,990               | 0                     | 49.98     | 2.49        | 2.49        | .00       | 779            |
|     |                      |          |           | 8   | 16  |        | 106,241               | 0                     | 49.98     | 2.49        | 2.49        | .00       | 662            |
|     |                      |          |           | 9   | 14  |        | 90,305                | 0                     | 49.98     | 2.49        | 2.49        | .00       | 563            |
|     |                      |          |           | 10  | 11  |        | 76,759                | 0                     | 49.98     | 2.49        | 2.49        | .00       | 478            |
|     |                      |          |           |     |     |        |                       |                       |           |             |             |           |                |
|     |                      |          |           |     | 467 |        | 1,765,126             | 0                     |           |             |             |           | 17,943         |

| YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | ---            | ---            | ---              | ---                | ---            | ---               | ---               |
| 1   | 644147         | 0              | 651110           | 145530             | 505,580        | 471,453           | 153398            |
| 2   | 557178         | 0              | 560463           | 145530             | 414,933        | 336,457           | 115828            |
| 3   | 476379         | 0              | 478293           | 145530             | 332,763        | 234,634           | 86706             |
| 4   | 404922         | 0              | 406242           | 145530             | 260,712        | 159,853           | 64601             |
| 5   | 344184         | 0              | 345247           | 145530             | 199,717        | 106,481           | 48158             |
| 6   | 292556         | 0              | 293472           | 145530             | 147,942        | 68,589            | 35909             |
| 7   | 248673         | 0              | 249452           | 145530             | 103,922        | 41,896            | 26775             |
| 8   | 211372         | 0              | 212034           | 145530             | 66,504         | 23,314            | 19964             |
| 9   | 179666         | 0              | 180229           | 145530             | 34,699         | 10,578            | 14886             |
| 10  | 152716         | 0              | 153194           | 145530             | 7,664          | 2,032             | 11099             |
|     |                |                |                  |                    |                |                   |                   |
|     | 3511793        | 0              | 3529736          | 1455300            | 2,074,436      | 1,455,287         | 577324            |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.90 \$/BBLRESV: 19.87 EQUIP VAL: 16,775  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.90 \$/BBLPROD: 11,576 WI OIL VAL: 7,397 RI OIL VAL: 2,935  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.8 GAS VAL: 1,447,888 GAS VAL: 574,389  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.6 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 2,049,380 WI TOTAL: 1,472,060 RI TOTAL: 577,320

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ---          | ---      | ---       | ---        |
| 148,500      | .8       | 951       |            |
|              |          |           |            |
|              | 59.0 1   | 13.0 1    |            |
|              | 48.0 1   | 14.0 1    |            |
|              | 37.0 1   | 15.0 99   |            |
|              | 26.0 1   |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,732,180  
LAST YR RI VAL: 954,150  
LAST YR 8/8 VAL: 3,686,330

LAST YR OIL PROD: 550  
LAST YR GAS PROD: 380,475

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96626 - MAXWELL H D ET AL (8) FULL WI DECIMAL = .605000 #WELLS: 1  
RRC#, WELL#.....: 290055 - 8 RRC DIST.: 06 FULL RI DECIMAL = .395000 DEPTH: 7380

OPERATOR#, AGENT#: 220903 - 574  
OPERATOR NAME....: DIVERSIFIED PRODUCTI  
GAS FIELD#.....: 83249400  
GAS FIELD NAME...: SHILOH (RODESSA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 5,490  
05 RUSK COUNTY 1.000000 5,490 \$/BBLRESV: .00 EQUIP VAL: 5,494  
46 HENDERSON ISD 1.000000 5,490 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 5,490 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 5,490 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 5,490 WI TOTAL: 5,490 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.88  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.88  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
41,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,490  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 5,490

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: PLUGGED BACK FROM MINDEN (TP  
REMARKS2: CONS)#282789 (WAS TD MAXWELL)  
MC1:  
MC2:



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97790 - BYRON-BENTON (AW) (1H) FULL WI DECIMAL = .797019 #WELLS: 1  
RRC#, WELL#..... 290173 - 1H RRC DIST.: 06 FULL RI DECIMAL = .202981 DEPTH: 10882  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME..... SABINE OIL & GAS COR  
GAS FIELD#..... 40356200  
GAS FIELD NAME... HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | -----      | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 2,670,490 | 1   | 2,121      | 290,822               | 0                     | 46.60     | 2.71        | 2.71        | .00       | 78776          |
| 05  | RUSK COUNTY          | 1.000000 | 2,670,490 | 2   | 2,025      | 277,700               | 0                     | 47.26     | 2.71        | 2.71        | .00       | 76276          |
| 46  | HENDERSON ISD        | .930000  | 2,483,560 | 3   | 1,873      | 256,839               | 0                     | 47.92     | 2.71        | 2.71        | .00       | 71536          |
| 53  | WEST RUSK CISD       | .070000  | 186,940   | 4   | 1,676      | 229,839               | 0                     | 48.60     | 2.70        | 2.70        | .00       | 64920          |
| 60  | KILGORE COLLEGE - RU | .070000  | 186,940   | 5   | 1,449      | 198,781               | 0                     | 49.28     | 2.70        | 2.70        | .00       | 56913          |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 2,670,490 | 6   | 1,231      | 168,963               | 0                     | 49.98     | 2.70        | 2.70        | .00       | 49063          |
| 66  | RUSK CO GROUND WATER | 1.000000 | 2,670,490 | 7   | 1,046      | 143,619               | 0                     | 49.98     | 2.70        | 2.70        | .00       | 41703          |
|     |                      |          |           | 8   | 889        | 122,076               | 0                     | 49.98     | 2.70        | 2.70        | .00       | 35448          |
|     |                      |          |           | 9   | 756        | 103,764               | 0                     | 49.98     | 2.70        | 2.70        | .00       | 30131          |
|     |                      |          |           | 10  | 642        | 88,200                | 0                     | 49.98     | 2.70        | 2.70        | .00       | 25611          |
|     |                      |          |           | 11  | 546        | 74,970                | 0                     | 49.98     | 2.70        | 2.70        | .00       | 21769          |
|     |                      |          |           |     | =====      | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |           |     | 14,254     | 1,955,573             | 0                     |           |             |             |           | 552,146        |

|  |  |  |  | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--|--|--|--|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|  |  |  |  | --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|  |  |  |  | 1   | 628153         | 0              | 706929           | 171010             | 535,919        | 499,745           | 168621            |
|  |  |  |  | 2   | 599810         | 0              | 676086           | 171010             | 505,076        | 409,551           | 141461            |
|  |  |  |  | 3   | 554752         | 0              | 626288           | 171010             | 455,278        | 321,022           | 114947            |
|  |  |  |  | 4   | 494602         | 0              | 559522           | 171010             | 388,512        | 238,212           | 90082             |
|  |  |  |  | 5   | 427767         | 0              | 484680           | 171010             | 313,670        | 167,236           | 68449             |
|  |  |  |  | 6   | 363602         | 0              | 412665           | 171010             | 241,655        | 112,036           | 51121             |
|  |  |  |  | 7   | 309062         | 0              | 350765           | 171010             | 179,755        | 72,468            | 38118             |
|  |  |  |  | 8   | 262702         | 0              | 298150           | 171010             | 127,140        | 44,571            | 28420             |
|  |  |  |  | 9   | 223297         | 0              | 253428           | 171010             | 82,418         | 25,125            | 21191             |
|  |  |  |  | 10  | 189802         | 0              | 215413           | 171010             | 44,403         | 11,771            | 15800             |
|  |  |  |  | 11  | 161332         | 0              | 183101           | 171010             | 12,091         | 2,787             | 11781             |
|  |  |  |  |     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|  |  |  |  |     | 4214881        | 0              | 4767027          | 1881110            | 2,885,917      | 1,904,524         | 749991            |

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.16  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.16  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 8/8 VALUE: | 2,670,490 | WI TOTAL: | 1,920,500 | RI TOTAL: | 749,990 |
|--------------|----------|-----------|------------|------------|-----------|-----------|-----------|-----------|---------|
| -----        | -----    | -----     | -----      |            |           |           |           |           |         |
| 174,500      | 5.9      | 809       |            |            |           |           |           |           |         |

|  |      |    |      |    |
|--|------|----|------|----|
|  | 3.0  | 1  | 3.0  | 1  |
|  | 6.0  | 1  | 6.0  | 1  |
|  | 9.0  | 1  | 9.0  | 1  |
|  | 12.0 | 1  | 12.0 | 1  |
|  | 15.0 | 99 | 15.0 | 99 |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,289,210  
LAST YR RI VAL: 881,510  
LAST YR 8/8 VAL: 3,170,720

LAST YR OIL PROD: 2,153  
LAST YR GAS PROD: 310,817

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97791 - BYRON-BENTON (AW) (2H) FULL WI DECIMAL = .761316 #WELLS: 1  
RRC#, WELL#..... 290174 - 2H RRC DIST.: 06 FULL RI DECIMAL = .238684 DEPTH: 10789  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME.... SABINE OIL & GAS COR  
GAS FIELD#..... 40356200  
GAS FIELD NAME... HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
04 RUSK CO APPRAISAL DI 1.000000 2,025,540  
05 RUSK COUNTY 1.000000 2,025,540  
46 HENDERSON ISD .920000 1,863,500  
53 WEST RUSK CISD .080000 162,050  
60 KILGORE COLLEGE - RU .080000 162,050  
65 RUSK CO EMERGENCY SE 1.000000 2,025,540  
66 RUSK CO GROUND WATER 1.000000 2,025,540

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

1 2,085 269,774 0 46.60 2.74 2.74 .00 73970  
2 1,990 230,653 0 47.26 2.74 2.74 .00 71600  
3 1,840 196,055 0 47.92 2.74 2.74 .00 67127  
4 1,646 166,646 0 48.60 2.73 2.73 .00 60902  
5 1,423 141,649 0 49.28 2.73 2.73 .00 53388  
6 1,209 120,402 0 49.98 2.73 2.73 .00 46024  
7 1,028 102,341 0 49.98 2.73 2.73 .00 39120  
8 873 86,990 0 49.98 2.73 2.73 .00 33252  
9 742 73,942 0 49.98 2.73 2.73 .00 28264

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 562750 0 636720 171010 465,710 434,275 186964  
2 481144 0 552744 171010 381,734 309,537 142374  
3 408972 0 476099 171010 305,089 215,121 107571  
4 346357 0 407259 171010 236,249 144,853 80717  
5 294404 0 347792 171010 176,782 94,253 60465  
6 250243 0 296267 171010 125,257 58,072 45182  
7 212707 0 251827 171010 80,817 32,581 33688  
8 180801 0 214053 171010 43,043 15,089 25118  
9 153681 0 181945 171010 10,935 3,334 18728

\*\*\* PARAMETERS \*\*\*

2891059 0 3364706 1539090 1,825,616 1,307,115 700807

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 18.83 EQUIP VAL: 17,614

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.19 \$/BBLPROD: 41,667 WI OIL VAL: 184,001 RI OIL VAL: 98,652  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.19 WI PAYOUT: 3.7 GAS VAL: 1,123,112 GAS VAL: 602,154  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5 RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 2,025,540 WI TOTAL: 1,324,730 RI TOTAL: 700,810  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
174,500 5.8 797  
-----

3.0 1 14.0 1  
6.0 1 15.0 99  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,348,090  
LAST YR RI VAL: 1,104,920  
LAST YR 8/8 VAL: 3,453,010

LAST YR OIL PROD: 2,067  
LAST YR GAS PROD: 299,015

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/20/2026 MNRLPHOU

LEASE#, NAME.....: 96561 - PERRY ESTATE (1) FULL WI DECIMAL = .829000 #WELLS: 1  
RRC#, WELL#.....: 290350 - 1 RRC DIST...: 06 FULL RI DECIMAL = .171000 DEPTH: 11400  
OPERATOR#, AGENT#: 828082 - 368

OPERATOR NAME....: STROUD PETROLEUM, IN  
GAS FIELD#.....: 21109500  
GAS FIELD NAME...: COUNTY LAKE (TRAVIS PEAK)

|           |              |       |       |        |       |        |      |      |     |       |
|-----------|--------------|-------|-------|--------|-------|--------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 359   | 12,883 | 0     | 46.60  | 2.87 | 2.87 | .00 | 13869 |
| ALT JOB#: | UNIT.....:   | 2     | 341   | 11,594 | 0     | 47.26  | 2.87 | 2.87 | .00 | 13360 |
| ALT LSE#: | HCG.....:    | 3     | 310   | 10,143 | 0     | 47.92  | 2.87 | 2.87 | .00 | 12315 |
| ALT RRC#: | GRAPH.....:  | 4     | 269   | 8,569  | 0     | 48.60  | 2.87 | 2.87 | .00 | 10838 |
|           |              | ===== | ===== | =====  | ===== | =====  |      |      |     |       |
|           |              |       | 1,279 | 43,189 | 0     | 50,382 |      |      |     |       |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 64,420    | 1     | 30652          | 0              | 44521            | 30187*             | 14,334         | 13,366            | 8602              |
| 05  | RUSK COUNTY          | 1.000000 | 64,420    | 2     | 27585          | 0              | 40945            | 27688              | 13,257         | 10,750            | 6939              |
| 45  | CARLISLE ISD - RUSK  | 1.000000 | 64,420    | 3     | 24133          | 0              | 36448            | 27688              | 8,760          | 6,177             | 5418              |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 64,420    | 4     | 20388          | 0              | 31226            | 27688              | 3,538          | 2,169             | 4072              |
| 66  | RUSK CO GROUND WATER | 1.000000 | 64,420    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |       | 102758         | 0              | 153140           | 113251             | 39,889         | 32,462            | 25031             |

|                    |                    |                   |  |
|--------------------|--------------------|-------------------|--|
| \$/BBLRESV: 10.07  | EQUIP VAL: 6,929   |                   |  |
| \$/BBLPROD: 12,883 | WI OIL VAL: 10,680 | RI OIL VAL: 8,235 |  |
| WI PAYOUT: 3.9     | GAS VAL: 21,782    | GAS VAL: 16,796   |  |
| RI PAYOUT: 3.0     | PRD VAL: 0         | PRD VAL: 0        |  |
| =====              |                    |                   |  |
| 8/8 VALUE: 64,420  | WI TOTAL: 39,390   | RI TOTAL: 25,030  |  |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 28,253       | 1.0      | 37        |            |
| 3.0          | 1        | 9.0       | 1          |
| 7.0          | 1        | 11.0      | 1          |
| 11.0         | 1        | 14.0      | 1          |
| 15.0         | 1        | 17.0      | 1          |
| 20.0         | 99       | 20.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 96,330  
LAST YR RI VAL: 45,240  
LAST YR 8/8 VAL: 141,570

LAST YR OIL PROD: 374  
LAST YR GAS PROD: 13,039  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1: PLUGGED BACK FROM CV #226576  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 96548 - NICHOLS -F- (6) FULL WI DECIMAL = .757303 #WELLS: 1  
RRC#, WELL#..... 290395 - 6 RRC DIST...: 06 FULL RI DECIMAL = .242697 DEPTH: 8300  
OPERATOR#, AGENT#: 833597 - 40

OPERATOR NAME.... SYDRI OPERATING, LLC  
GAS FIELD#..... 21109500  
GAS FIELD NAME... COUNTY LAKE (TRAVIS PEAK)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 6,230 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 6,230 | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,226 |             |  |       |
| 45 | CARLISLE ISD - RUSK  | 1.000000 | 6,230 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 6,230 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 6,230 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       |             | ===== |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 6,230 | WI TOTAL:   | 6,230 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.83  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.83  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 15,000       |          | 2         |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              | 40.0     | 1         | 7.0        |
|              | 30.0     | 1         | 11.0       |
|              | 20.0     | 99        | 15.0       |
|              |          |           | 20.0       |
|              |          |           | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD: 43  
LAST YR GAS PROD: 961

REMARKS1: RECLASSED FROM OIL #14702  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97806 - STRONG-CRIM (AW) (2H) FULL WI DECIMAL = .796346 #WELLS: 1  
RRC#, WELL#..... 290643 - 2H RRC DIST.: 06 FULL RI DECIMAL = .203654 DEPTH: 10782  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME.... SABINE OIL & GAS COR  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | -----      | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 3,015,480 | 1   | 2,769      | 398,456               | 0                     | 46.60     | 2.42        | 2.42        | .00       | 102757         |
| 05  | RUSK COUNTY          | 1.000000 | 3,015,480 | 2   | 2,644      | 366,558               | 0                     | 47.26     | 2.42        | 2.42        | .00       | 99508          |
| 22  | CITY OF HENDERSON    | .409100  | 1,233,630 | 3   | 2,445      | 329,882               | 0                     | 47.92     | 2.42        | 2.42        | .00       | 93303          |
| 46  | HENDERSON ISD        | 1.000000 | 3,015,480 | 4   | 2,188      | 290,277               | 0                     | 48.60     | 2.42        | 2.42        | .00       | 84681          |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 3,015,480 | 5   | 1,893      | 249,621               | 0                     | 49.28     | 2.42        | 2.42        | .00       | 74289          |
| 66  | RUSK CO GROUND WATER | 1.000000 | 3,015,480 | 6   | 1,609      | 212,177               | 0                     | 49.98     | 2.42        | 2.42        | .00       | 64042          |
|     |                      |          |           | 7   | 1,367      | 180,351               | 0                     | 49.98     | 2.42        | 2.42        | .00       | 54436          |
|     |                      |          |           | 8   | 1,162      | 153,298               | 0                     | 49.98     | 2.42        | 2.42        | .00       | 46271          |
|     |                      |          |           | 9   | 988        | 130,303               | 0                     | 49.98     | 2.42        | 2.42        | .00       | 39330          |
|     |                      |          |           | 10  | 839        | 110,758               | 0                     | 49.98     | 2.42        | 2.42        | .00       | 33430          |
|     |                      |          |           |     | =====      | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |           |     | 17,904     | 2,421,681             | 0                     |           |             |             |           | 692,047        |

| YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 1   | 767887         | 0              | 870644           | 222950             | 647,694        | 603,975           | 208537            |
| 2   | 706415         | 0              | 805923           | 222950             | 582,973        | 472,716           | 169328            |
| 3   | 635735         | 0              | 729038           | 222950             | 506,088        | 356,848           | 134363            |
| 4   | 559409         | 0              | 644090           | 222950             | 421,140        | 258,218           | 104129            |
| 5   | 481059         | 0              | 555348           | 222950             | 332,398        | 177,222           | 78755             |
| 6   | 408900         | 0              | 472942           | 222950             | 249,992        | 115,901           | 58833             |
| 7   | 347565         | 0              | 402001           | 222950             | 179,051        | 72,185            | 43867             |
| 8   | 295430         | 0              | 341701           | 222950             | 118,751        | 41,630            | 32707             |
| 9   | 251116         | 0              | 290446           | 222950             | 67,496         | 20,575            | 24387             |
| 10  | 213448         | 0              | 246878           | 222950             | 23,928         | 6,343             | 18183             |
|     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     | 4666964        | 0              | 5359011          | 2229500            | 3,129,511      | 2,125,613         | 873089            |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.83 \$/BBLRESV: 19.25 EQUIP VAL: 16,775  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.83 \$/BBLPROD: 44,764 WI OIL VAL: 274,495 RI OIL VAL: 112,748  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.0 GAS VAL: 1,851,116 GAS VAL: 760,340  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 3,015,480 WI TOTAL: 2,142,390 RI TOTAL: 873,090

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 227,500      | 7.7      | 1132      |            |
|              |          |           |            |
|              | 3.0 1    | 7.0 1     |            |
|              | 6.0 1    | 9.0 1     |            |
|              | 9.0 1    | 11.0 1    |            |
|              | 12.0 1   | 13.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,661,820  
LAST YR RI VAL: 1,050,080  
LAST YR 8/8 VAL: 3,711,900

LAST YR OIL PROD: 3,242  
LAST YR GAS PROD: 431,686

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/08/2026 MNRLPHOU

LEASE#, NAME..... 97805 - STRONG-CRIM (AW) (1H) FULL WI DECIMAL = .818947 #WELLS: 1  
RRC#, WELL#..... 290676 - 1H RRC DIST.: 06 FULL RI DECIMAL = .181053 DEPTH: 10776  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME.... SABINE OIL & GAS COR  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | -----      | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 3,748,730 | 1   | 3,163      | 462,410               | 0                     | 46.60     | 2.39        | 2.39        | .00       | 120709         |
| 05  | RUSK COUNTY          | 1.000000 | 3,748,730 | 2   | 2,688      | 439,265               | 0                     | 47.26     | 2.38        | 2.38        | .00       | 104056         |
| 22  | CITY OF HENDERSON    | .470900  | 1,765,280 | 3   | 2,285      | 406,266               | 0                     | 47.92     | 2.38        | 2.38        | .00       | 89683          |
| 46  | HENDERSON ISD        | 1.000000 | 3,748,730 | 4   | 1,942      | 363,557               | 0                     | 48.60     | 2.38        | 2.38        | .00       | 77312          |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 3,748,730 | 5   | 1,651      | 314,430               | 0                     | 49.28     | 2.38        | 2.38        | .00       | 66635          |
| 66  | RUSK CO GROUND WATER | 1.000000 | 3,748,730 | 6   | 1,403      | 267,265               | 0                     | 49.98     | 2.38        | 2.38        | .00       | 57444          |
|     |                      |          |           | 7   | 1,192      | 227,175               | 0                     | 49.98     | 2.38        | 2.38        | .00       | 48827          |
|     |                      |          |           | 8   | 1,013      | 193,099               | 0                     | 49.98     | 2.38        | 2.38        | .00       | 41503          |
|     |                      |          |           | 9   | 861        | 164,134               | 0                     | 49.98     | 2.38        | 2.38        | .00       | 35278          |
|     |                      |          |           | 10  | 732        | 139,514               | 0                     | 49.98     | 2.38        | 2.38        | .00       | 29986          |
|     |                      |          |           | 11  | 622        | 118,587               | 0                     | 49.98     | 2.38        | 2.38        | .00       | 25488          |
|     |                      |          |           |     | =====      | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |           |     | 17,552     | 3,095,702             | 0                     |           |             |             |           | 696,921        |

|  |  |  |  | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--|--|--|--|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|  |  |  |  | --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|  |  |  |  | 1   | 905067         | 0              | 1025776          | 222950             | 802,826        | 748,635           | 212399            |
|  |  |  |  | 2   | 856169         | 0              | 960225           | 222950             | 737,275        | 597,834           | 174408            |
|  |  |  |  | 3   | 791851         | 0              | 881534           | 222950             | 658,584        | 464,375           | 140452            |
|  |  |  |  | 4   | 708607         | 0              | 785919           | 222950             | 562,969        | 345,179           | 109840            |
|  |  |  |  | 5   | 612854         | 0              | 679489           | 222950             | 456,539        | 243,408           | 83302             |
|  |  |  |  | 6   | 520926         | 0              | 578370           | 222950             | 355,420        | 164,780           | 62198             |
|  |  |  |  | 7   | 442787         | 0              | 491614           | 222950             | 268,664        | 108,312           | 46376             |
|  |  |  |  | 8   | 376369         | 0              | 417872           | 222950             | 194,922        | 68,332            | 34578             |
|  |  |  |  | 9   | 319913         | 0              | 355191           | 222950             | 132,241        | 40,313            | 25783             |
|  |  |  |  | 10  | 271926         | 0              | 301912           | 222950             | 78,962         | 20,931            | 19224             |
|  |  |  |  | 11  | 231137         | 0              | 256625           | 222950             | 33,675         | 7,762             | 14334             |
|  |  |  |  |     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|  |  |  |  |     | 6037606        | 0              | 6734527          | 2452450            | 4,282,077      | 2,809,861         | 922894            |

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.78  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
227,500 9.4 1293  
-----

15.0 99 4.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,928,400  
LAST YR RI VAL: 1,228,250  
LAST YR 8/8 VAL: 5,156,650

LAST YR OIL PROD: 3,767  
LAST YR GAS PROD: 498,753

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97803 - ALFORD JB-BIRDWELL (AW) (1H) FULL WI DECIMAL = .763681 #WELLS: 1  
RRC#, WELL#.....: 290907 - 1H RRC DIST.: 06 FULL RI DECIMAL = .236319 DEPTH: 10739  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

04 RUSK CO APPRAISAL DI 1.000000 1,624,510 6,665 1,206,616 0 244,994

05 RUSK COUNTY 1.000000 1,624,510

46 HENDERSON ISD 1.000000 1,624,510

65 RUSK CO EMERGENCY SE 1.000000 1,624,510

66 RUSK CO GROUND WATER 1.000000 1,624,510

1 578389 0 631664 222950 408,714 381,126 183073

2 487004 0 532118 222950 309,168 250,695 135282

3 413954 0 452636 222950 229,686 161,954 100942

4 351861 0 385207 222950 162,257 99,486 75355

5 299081 0 327822 222950 104,872 55,913 56254

6 254219 0 278995 222950 56,045 25,983 41995

7 216086 0 237146 222950 14,196 5,723 31313

2600594 0 2845588 1560650 1,284,938 980,880 624214

\$/BBLRESV: 16.59 EQUIP VAL: 19,419

\$/BBLPROD: 24,571 WI OIL VAL: 84,450 RI OIL VAL: 53,742

WI PAYOUT: 3.3 GAS VAL: 896,429 GAS VAL: 570,471

RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 1,624,510 WI TOTAL: 1,000,300 RI TOTAL: 624,210

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.29

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.29

TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

227,500 4.5 800

17.0 1 16.0 1

16.0 1 15.0 99

15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,604,330

LAST YR RI VAL: 1,253,000

LAST YR 8/8 VAL: 3,857,330

LAST YR OIL PROD: 1,108

LAST YR GAS PROD: 382,756

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/09/2026 MNRLPHOU

LEASE#, NAME.....: 97804 - ALFORD JB-BIRDWELL (AW) (2H) FULL WI DECIMAL = .771318 #WELLS: 1  
RRC#, WELL#.....: 290975 - 2H RRC DIST.: 06 FULL RI DECIMAL = .228682 DEPTH: 10704  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
04 RUSK CO APPRAISAL DI 1.000000 2,024,160  
05 RUSK COUNTY 1.000000 2,024,160  
46 HENDERSON ISD 1.000000 2,024,160  
65 RUSK CO EMERGENCY SE 1.000000 2,024,160  
66 RUSK CO GROUND WATER 1.000000 2,024,160

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
1 1,157 307,385 0 46.60 2.81 2.81 .00 41587  
2 955 253,588 0 47.26 2.80 2.80 .00 34812  
3 797 211,742 0 47.92 2.80 2.80 .00 29458  
4 673 178,919 0 48.60 2.80 2.80 .00 25228  
5 572 152,081 0 49.28 2.80 2.80 .00 21744  
6 486 129,268 0 49.98 2.80 2.80 .00 18745  
7 413 109,878 0 49.98 2.80 2.80 .00 15933  
8 351 93,396 0 49.98 2.80 2.80 .00 13543

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 666227 0 707814 187180 520,634 485,492 196548  
2 547672 0 582484 187180 395,304 320,540 141881  
3 457297 0 486755 187180 299,575 211,233 104002  
4 386410 0 411638 187180 224,458 137,624 77153  
5 328448 0 350192 187180 163,012 86,912 57575  
6 279181 0 297926 187180 110,746 51,344 42967  
7 237304 0 253237 187180 66,057 26,631 32037  
8 201708 0 215251 187180 28,071 9,841 23887

3104247 0 3305297 1497440 1,807,857 1,329,617 676050

\*\*\* PARAMETERS \*\*\*  
\$/BBLRESV: 19.41 EQUIP VAL: 18,495  
\$/BBLPROD: 29,954 WI OIL VAL: 80,875 RI OIL VAL: 41,121  
WI PAYOUT: 3.6 GAS VAL: 1,248,740 GAS VAL: 634,928  
RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.27  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.27  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

8/8 VALUE: 2,024,160 WI TOTAL: 1,348,110 RI TOTAL: 676,050

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
191,000 3.5 930  
-----  
18.0 1 18.0 1  
17.0 1 17.0 1  
16.0 1 16.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,555,670  
LAST YR RI VAL: 1,138,550  
LAST YR 8/8 VAL: 3,694,220

LAST YR OIL PROD: 803  
LAST YR GAS PROD: 373,754

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 6/23/2026 MNRLPHOU

LEASE#, NAME.....: 96125 - PRIOR GU (3) FULL WI DECIMAL = .794851 #WELLS: 1  
RRC#, WELL#.....: 291943 - 3 RRC DIST...: 06 FULL RI DECIMAL = .205149 DEPTH: 10800  
OPERATOR#, AGENT#: 429781 -

OPERATOR NAME....: JANDAR EXPLORATION,  
GAS FIELD#.....: 61792380  
GAS FIELD NAME...: MINDEN (TRAVIS PEAK CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
04 RUSK CO APPRAISAL DI 1.000000 352,210  
05 RUSK COUNTY 1.000000 352,210  
46 HENDERSON ISD 1.000000 352,210  
65 RUSK CO EMERGENCY SE 1.000000 352,210  
66 RUSK CO GROUND WATER 1.000000 352,210

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
1 0 50,328 0 46.60 2.87 2.87 .00 0  
2 0 47,801 0 47.26 2.87 2.87 .00 0  
3 0 43,489 0 47.92 2.87 2.87 .00 0  
4 0 37,825 0 48.60 2.87 2.87 .00 0  
5 0 31,191 0 49.28 2.87 2.87 .00 0  
6 0 24,952 0 49.98 2.87 2.87 .00 0  
7 0 19,962 0 49.98 2.87 2.87 .00 0  
8 0 15,969 0 49.98 2.87 2.87 .00 0  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 114809 0 114809 57278\* 57,531 53,416 27632  
2 109045 0 109045 29667 79,378 63,535 22821  
3 99208 0 99208 29667 69,541 47,984 18054  
4 86287 0 86287 29667 56,620 33,680 13655  
5 71154 0 71154 29667 41,487 21,274 9791  
6 56923 0 56923 29667 27,256 12,049 6812  
7 45538 0 45538 29667 15,871 6,048 4738  
8 36431 0 36431 29667 6,764 2,222 3296  
=====

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: .00 EQUIP VAL: 5,205  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: 3.7 GAS VAL: 240,208 GAS VAL: 106,799  
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
30,272 140  
-----  
3.0 1  
7.0 1  
11.0 1  
15.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 235,890  
LAST YR RI VAL: 92,900  
LAST YR 8/8 VAL: 328,790

LAST YR OIL PROD:  
LAST YR GAS PROD: 46,466  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1: RECLASSED FROM OIL #15245  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97811 - BOWMAN-ASHMORE (AW) (1H) FULL WI DECIMAL = .786325 #WELLS: 1  
RRC#, WELL#..... 292007 - 1H RRC DIST.: 06 FULL RI DECIMAL = .213675 DEPTH: 11271  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME.... SABINE OIL & GAS COR  
GAS FIELD#..... 40356200  
GAS FIELD NAME... HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
04 RUSK CO APPRAISAL DI 1.000000 2,234,640  
05 RUSK COUNTY 1.000000 2,234,640  
45 CARLISLE ISD - RUSK .240000 536,310  
46 HENDERSON ISD .050000 111,730  
53 WEST RUSK CISD .710000 1,586,600

60 KILGORE COLLEGE - RU .710000 1,586,600  
65 RUSK CO EMERGENCY SE 1.000000 2,234,640  
66 RUSK CO GROUND WATER 1.000000 2,234,640

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.84 \$/BBLRESV: 20.09 EQUIP VAL: 16,775  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.84 \$/BBLPROD: 46,694 WI OIL VAL: 231,323 RI OIL VAL: 99,239  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.8 GAS VAL: 1,320,710 GAS VAL: 566,594  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.6 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
159,000 6.3 1013  
-----  
3.0 1 19.0 1  
6.0 1 18.0 1  
9.0 1 17.0 1  
12.0 1 16.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,707,990  
LAST YR RI VAL: 1,041,880  
LAST YR 8/8 VAL: 3,749,870

LAST YR OIL PROD: 2,218  
LAST YR GAS PROD: 407,307

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97810 - BOWMAN-GOLDSBERRY (AW) (1H) FULL WI DECIMAL = .792243 #WELLS: 1  
RRC#, WELL#..... 292042 - 1H RRC DIST.: 06 FULL RI DECIMAL = .207757 DEPTH: 11057  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME.... SABINE OIL & GAS COR  
GAS FIELD#..... 40356200  
GAS FIELD NAME... HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | OIL    | PRDCTN | 8/8 ANNUAL GAS | PRDCTN | 8/8 ANNUAL PRD | PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|--------|--------|----------------|--------|----------------|--------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | ---    | ---    | ---            | ---    | ---            | ---    | ---       | ---         | ---         | ---       | ---            |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 2,518,490 | 1   | 3,703  |        | 359,108        |        | 0              |        | 46.60     | 2.38        | 2.38        | .00       | 136709         |
| 05  | RUSK COUNTY          | 1.000000 | 2,518,490 | 2   | 3,536  |        | 281,894        |        | 0              |        | 47.26     | 2.37        | 2.37        | .00       | 132393         |
| 53  | WEST RUSK Cisd       | 1.000000 | 2,518,490 | 3   | 3,270  |        | 225,498        |        | 0              |        | 47.92     | 2.37        | 2.37        | .00       | 124143         |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 2,518,490 | 4   | 2,926  |        | 184,894        |        | 0              |        | 48.60     | 2.37        | 2.37        | .00       | 112660         |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 2,518,490 | 5   | 2,531  |        | 155,300        |        | 0              |        | 49.28     | 2.37        | 2.37        | .00       | 98815          |
| 66  | RUSK CO GROUND WATER | 1.000000 | 2,518,490 | 6   | 2,151  |        | 132,005        |        | 0              |        | 49.98     | 2.37        | 2.37        | .00       | 85186          |
|     |                      |          |           | 7   | 1,828  |        | 112,204        |        | 0              |        | 49.98     | 2.37        | 2.37        | .00       | 72408          |
|     |                      |          |           | 8   | 1,554  |        | 95,373         |        | 0              |        | 49.98     | 2.37        | 2.37        | .00       | 61546          |
|     |                      |          |           | 9   | 1,321  |        | 81,067         |        | 0              |        | 49.98     | 2.37        | 2.37        | .00       | 52314          |
|     |                      |          |           | 10  | 1,123  |        | 68,907         |        | 0              |        | 49.98     | 2.37        | 2.37        | .00       | 44467          |
|     |                      |          |           |     |        |        |                |        |                |        |           |             |             |           |                |
|     |                      |          |           |     | 23,943 |        | 1,696,250      |        | 0              |        |           |             |             |           | 920,641        |

| YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | ---            | ---            | ---              | ---                | ---            | ---               | ---               |
| 1   | 677112         | 0              | 813821           | 155820             | 658,001        | 613,586           | 199883            |
| 2   | 529289         | 0              | 661682           | 155820             | 505,862        | 410,189           | 142558            |
| 3   | 423399         | 0              | 547542           | 155820             | 391,722        | 276,207           | 103478            |
| 4   | 347160         | 0              | 459820           | 155820             | 304,000        | 186,394           | 76229             |
| 5   | 291594         | 0              | 390409           | 155820             | 234,589        | 125,074           | 56773             |
| 6   | 247855         | 0              | 333041           | 155820             | 177,221        | 82,163            | 42482             |
| 7   | 210676         | 0              | 283084           | 155820             | 127,264        | 51,307            | 31676             |
| 8   | 179075         | 0              | 240621           | 155820             | 84,801         | 29,728            | 23618             |
| 9   | 152214         | 0              | 204528           | 155820             | 48,708         | 14,848            | 17610             |
| 10  | 129382         | 0              | 173849           | 155820             | 18,029         | 4,779             | 13130             |
|     |                |                |                  |                    |                |                   |                   |
|     | 3187756        | 0              | 4108397          | 1558200            | 2,550,197      | 1,794,275         | 707437            |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.77 \$/BBLRESV: 21.20 EQUIP VAL: 16,775  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.77 \$/BBLPROD: 49,274 WI OIL VAL: 402,074 RI OIL VAL: 158,527  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.8 GAS VAL: 1,392,200 GAS VAL: 548,909  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.6 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 2,518,490 WI TOTAL: 1,811,050 RI TOTAL: 707,440

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ---          | ---      | ---       | ---        |
| 159,000      | 10.3     | 1114      |            |
|              |          |           |            |
|              | 3.0 1    | 22.0 1    |            |
|              | 6.0 1    | 21.0 1    |            |
|              | 9.0 1    | 19.0 1    |            |
|              | 12.0 1   | 17.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,209,710  
LAST YR RI VAL: 842,830  
LAST YR 8/8 VAL: 3,052,540

LAST YR OIL PROD: 3,378  
LAST YR GAS PROD: 479,491

REMARKS1:

REMARKS2:

MC1:

MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96823 - HAMMETT (1) FULL WI DECIMAL = .780000 #WELLS: 1  
RRC#, WELL#.....: 292080 - 1 RRC DIST...: 06 FULL RI DECIMAL = .220000 DEPTH: 10834  
OPERATOR#, AGENT#: 106406 - 40

OPERATOR NAME....: BUFFCO PRODUCTION IN  
GAS FIELD#.....: 61792380  
GAS FIELD NAME...: MINDEN (TRAVIS PEAK CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
7,200  
-----

5.0 1 5.0 1  
10.0 1 10.0 1  
15.0 1 15.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 2  
LAST YR GAS PROD: 23

REMARKS1: PLUGGED BACK FROM CV #237782  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 96875 - FLETCHER (2) FULL WI DECIMAL = .800829 #WELLS: 1  
RRC#, WELL#..... 292184 - 2 RRC DIST...: 06 FULL RI DECIMAL = .199171 DEPTH: 8300  
OPERATOR#, AGENT#: 828082 - 368

OPERATOR NAME.... STROUD PETROLEUM, IN  
GAS FIELD#..... 21109500  
GAS FIELD NAME... COUNTY LAKE (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 6,230  
05 RUSK COUNTY 1.000000 6,230 \$/BBLRESV: .00 EQUIP VAL: 6,226  
45 CARLISLE ISD - RUSK 1.000000 6,230 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 6,230 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 6,230 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 6,230 WI TOTAL: 6,230 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
32,000  
-----  
9.0 1 3.0 1  
11.0 1 7.0 1  
14.0 1 11.0 1  
17.0 1 15.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,930  
LAST YR RI VAL: 3,910  
LAST YR 8/8 VAL: 9,840

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: RECLASSED FROM OIL #14787  
REMARKS2: COUNTY LAKE (RODESSA)  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 5/28/2026 MNRLJBAI

LEASE#, NAME.....: 97826 - WAGSTAFF-BECKVILLE 3HH FULL WI DECIMAL = .779032 #WELLS: 1  
RRC#, WELL#.....: 292344 - 3HH RRC DIST..: 06 FULL RI DECIMAL = .220968 DEPTH: 12168  
OPERATOR#, AGENT#: 810277 - 40

OPERATOR NAME....: SPONTE OPERATING, IN  
GAS FIELD#.....: 16032300  
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|---------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
|     |                      |         |           | 1  | 0                     | 500,266               | 0                     | 45.97     | 2.05        | 2.05        | .00       | 0              |
|     |                      |         |           | 2  | 0                     | 355,048               | 0                     | 46.62     | 2.05        | 2.05        | .00       | 0              |
|     |                      |         |           | 3  | 0                     | 266,191               | 0                     | 47.27     | 2.05        | 2.05        | .00       | 0              |
|     |                      |         |           | 4  | 0                     | 210,224               | 0                     | 47.95     | 2.05        | 2.05        | .00       | 0              |
|     |                      |         |           | 5  | 0                     | 174,436               | 0                     | 48.62     | 2.05        | 2.05        | .00       | 0              |
|     |                      |         |           | 6  | 0                     | 148,270               | 0                     | 49.30     | 2.05        | 2.05        | .00       | 0              |
|     |                      |         |           | 7  | 0                     | 126,030               | 0                     | 49.30     | 2.05        | 2.05        | .00       | 0              |
|     |                      |         |           | 8  | 0                     | 107,125               | 0                     | 49.30     | 2.05        | 2.05        | .00       | 0              |
| 86  | TATUM ISD - PANOLA C | .942000 | 2,145,310 | 9  | 0                     | 91,056                | 0                     | 49.30     | 2.05        | 2.05        | .00       | 0              |
| 89  | BECKVILLE ISD - PANO | .058000 | 132,090   | 10 | 0                     | 77,398                | 0                     | 49.30     | 2.05        | 2.05        | .00       | 0              |
|     |                      |         |           |    | 0                     | 2,056,044             | 0                     |           |             |             |           | 0              |

|  | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|  | 1  | 798933         | 0              | 798933           | 114648*            | 684,285        | 638,096           | 212243            |
|  | 2  | 567017         | 0              | 567017           | 101920             | 465,097        | 377,133           | 132134            |
|  | 3  | 425111         | 0              | 425111           | 101920             | 323,191        | 227,885           | 86898             |
|  | 4  | 335731         | 0              | 335731           | 101920             | 233,811        | 143,359           | 60200             |
|  | 5  | 278577         | 0              | 278577           | 101920             | 176,657        | 94,186            | 43817             |
|  | 6  | 236790         | 0              | 236790           | 101920             | 134,870        | 62,528            | 32671             |
|  | 7  | 201272         | 0              | 201272           | 101920             | 99,352         | 40,054            | 24360             |
|  | 8  | 171081         | 0              | 171081           | 101920             | 69,161         | 24,245            | 18163             |
|  | 9  | 145419         | 0              | 145419           | 101920             | 43,499         | 13,260            | 13543             |
|  | 10 | 123606         | 0              | 123606           | 101920             | 21,686         | 5,749             | 10098             |
|  |    | 3283537        | 0              | 3283537          | 1031928            | 2,251,609      | 1,626,495         | 634127            |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 10  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.70 GAS WI GR PRICE: 2.39 \$/BBLRESV: .00 EQUIP VAL: 16,775  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.39 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.7 GAS VAL: 1,626,495 GAS VAL: 634,127  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 2,277,400 WI TOTAL: 1,643,270 RI TOTAL: 634,130

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 104,000      |          | 1650      |            |
|              |          | 31.0      | 1          |
|              |          | 27.0      | 1          |
|              |          | 23.0      | 1          |
|              |          | 19.0      | 1          |
|              |          | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 900,820  
LAST YR RI VAL: 320,750  
LAST YR 8/8 VAL: 1,221,570

LAST YR OIL PROD:  
LAST YR GAS PROD: 635,277  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 5/28/2026 MNRLJBAI

LEASE#, NAME.....: 97824 - WAGSTAFF-BECKVILLE 2HH FULL WI DECIMAL = .781026 #WELLS: 1  
RRC#, WELL#.....: 292364 - 2HH RRC DIST.: 06 FULL RI DECIMAL = .218974 DEPTH: 12137  
OPERATOR#, AGENT#: 810277 - 40

OPERATOR NAME....: SPONTE OPERATING, IN  
GAS FIELD#.....: 16032300  
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

|           |                      |         |           |              |    |       |           |       |       |      |      |       |   |
|-----------|----------------------|---------|-----------|--------------|----|-------|-----------|-------|-------|------|------|-------|---|
| ALT FRZ.: |                      |         |           | ALT G\$ RRC: | 2  | 0     | 388,401   | 0     | 46.62 | 2.10 | 2.10 | .00   | 0 |
| ALT JOB#: |                      |         |           | UNIT.....:   | 3  | 0     | 291,197   | 0     | 47.27 | 2.10 | 2.10 | .00   | 0 |
| ALT LSE#: |                      |         |           | HCG.....:    | 4  | 0     | 229,972   | 0     | 47.95 | 2.10 | 2.10 | .00   | 0 |
| ALT RRC#: |                      |         |           | GRAPH.....:  | 5  | 0     | 190,822   | 0     | 48.62 | 2.10 | 2.10 | .00   | 0 |
|           |                      |         |           |              | 6  | 0     | 162,198   | 0     | 49.30 | 2.10 | 2.10 | .00   | 0 |
| JUR       | JURISDICTION NAME    | PERCENT | 8/8 VALUE |              | 7  | 0     | 137,868   | 0     | 49.30 | 2.10 | 2.10 | .00   | 0 |
| ---       | -----                | -----   | -----     |              | 8  | 0     | 117,188   | 0     | 49.30 | 2.10 | 2.10 | .00   | 0 |
| 86        | TATUM ISD - PANOLA C | .942000 | 2,343,240 |              | 9  | 0     | 99,610    | 0     | 49.30 | 2.10 | 2.10 | .00   | 0 |
| 89        | BECKVILLE ISD - PANO | .058000 | 144,270   |              | 10 | 0     | 84,668    | 0     | 49.30 | 2.10 | 2.10 | .00   | 0 |
|           |                      |         |           |              |    | ===== | =====     | ===== |       |      |      | ===== |   |
|           |                      |         |           |              |    | 0     | 2,249,185 | 0     |       |      |      |       | 0 |

|                    |            |             |  | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET   | PV WI NET | PV RI NET |         |
|--------------------|------------|-------------|--|--------|---------|----------|-----------|----------|-----------|-----------|---------|
|                    |            |             |  | YR     | REVENUE | REVENUE  | REVENUE   | EXPENSES | REVENUE   | REVENUE   | REVENUE |
|                    |            |             |  | 1      | 897593  | 0        | 897593    | 165227*  | 732,366   | 682,931   | 235698  |
|                    |            |             |  | 2      | 637038  | 0        | 637038    | 120540   | 516,498   | 418,813   | 146736  |
|                    |            |             |  | 3      | 477608  | 0        | 477608    | 120540   | 357,068   | 251,772   | 96502   |
|                    |            |             |  | 4      | 377190  | 0        | 377190    | 120540   | 256,650   | 157,362   | 66853   |
|                    |            |             |  | 5      | 312978  | 0        | 312978    | 120540   | 192,438   | 102,600   | 48659   |
|                    |            |             |  | 6      | 266031  | 0        | 266031    | 120540   | 145,491   | 67,453    | 36281   |
|                    |            |             |  | 7      | 226126  | 0        | 226126    | 120540   | 105,586   | 42,567    | 27052   |
|                    |            |             |  | 8      | 192207  | 0        | 192207    | 120540   | 71,667    | 25,124    | 20170   |
| *** PARAMETERS *** |            |             |  | 9      | 163376  | 0        | 163376    | 120540   | 42,836    | 13,058    | 15039   |
|                    |            |             |  | 10     | 138870  | 0        | 138870    | 120540   | 18,330    | 4,859     | 11214   |
|                    |            |             |  |        | =====   | =====    | =====     | =====    | =====     | =====     | =====   |
| MO SHIFT: 6        | DISC: 15.0 | YRS MAX: 10 |  |        | 3689017 | 0        | 3689017   | 1250087  | 2,438,930 | 1,766,539 | 704204  |
| YRS FLAT:          | FMVF:      | 8/8 RES:    |  |        |         |          |           |          |           |           |         |

|                           |                       |                      |                     |
|---------------------------|-----------------------|----------------------|---------------------|
| OIL WELLHEAD PRICE: 63.70 | GAS WI GR PRICE: 2.45 | \$/BBLRESV: .00      | EQUIP VAL: 16,775   |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.45 | \$/BBLPROD: 0        | WI OIL VAL: 0       |
| TYPE..(USNPQLHCT)..: U    | GAS %TAX ALLOW.: 12.5 | WI PAYOUT: 3.7       | GAS VAL: 1,766,539  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    | RI PAYOUT: 4.4       | PRD VAL: 0          |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |                      |                     |
|                           |                       | 8/8 VALUE: 2,487,510 | WI TOTAL: 1,783,310 |
|                           |                       |                      | RI TOTAL: 704,200   |

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 123,000      |          | 1805      |            |
|              | 31.0     | 1         |            |
|              | 27.0     | 1         |            |
|              | 23.0     | 1         |            |
|              | 19.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,041,490  
LAST YR RI VAL: 357,990  
LAST YR 8/8 VAL: 1,399,480

LAST YR OIL PROD:  
LAST YR GAS PROD: 693,072  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95713 - CRIM (1) FULL WI DECIMAL = .801835 #WELLS: 1  
RRC#, WELL#.....: 292425 - 1 RRC DIST...: 06 FULL RI DECIMAL = .198165 DEPTH: 10710  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 66461666  
GAS FIELD NAME...: OAK HILL (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.48  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.48  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
14,500  
-----

5.0 1  
10.0 1  
15.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 2

REMARKS1: RECLASSED FROM OIL #15666  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 96442 - KRUSE GU (3) FULL WI DECIMAL = .808626 #WELLS: 1  
RRC#, WELL#..... 292426 - 3 RRC DIST...: 06 FULL RI DECIMAL = .191374 DEPTH: 10123  
OPERATOR#, AGENT#: 775851 - 40

OPERATOR NAME.... SHERIDAN PRODUCTION  
GAS FIELD#..... 03311580  
GAS FIELD NAME... APPLEBY, N. (ROD-TP CONS)

| ALT FRZ.:        | ALT G\$ RRC: | 1 | 288 | 17,255 | 0 | 46.60 | 2.87 | 2.87 | .00 | 10852 |
|------------------|--------------|---|-----|--------|---|-------|------|------|-----|-------|
| ALT JOB#: 217400 | UNIT.....:   | 2 | 274 | 16,388 | 0 | 47.26 | 2.87 | 2.87 | .00 | 10471 |
| ALT LSE#: 30890  | HCG.....:    | 3 | 249 | 14,909 | 0 | 47.92 | 2.87 | 2.87 | .00 | 9649  |
| ALT RRC#: 292426 | GRAPH.....:  | 4 | 217 | 12,967 | 0 | 48.60 | 2.87 | 2.87 | .00 | 8528  |
|                  |              | 5 | 179 | 10,693 | 0 | 49.28 | 2.87 | 2.87 | .00 | 7133  |
|                  |              | 6 | 143 | 8,554  | 0 | 49.98 | 2.87 | 2.87 | .00 | 5787  |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 1,350 | 80,766 | 0 | 52,420 |
|-----|-------------------|---------|-----------|-------|--------|---|--------|
|-----|-------------------|---------|-----------|-------|--------|---|--------|

|    |                      |         |        |    |                   |                   |                     |                       |                   |                      |                      |
|----|----------------------|---------|--------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| 04 | RUSK CO APPRAISAL DI | .598000 | 69,470 |    |                   |                   |                     |                       |                   |                      |                      |
| 05 | RUSK COUNTY          | .598000 | 69,470 |    |                   |                   |                     |                       |                   |                      |                      |
| 49 | MT ENTERPRISE ISD    | .598000 | 69,470 | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
| 65 | RUSK CO EMERGENCY SE | .598000 | 69,470 | -- | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
| 66 | RUSK CO GROUND WATER | .598000 | 69,470 | 1  | 40045             | 0                 | 50897               | 24500                 | 26,397            | 24,509               | 11232                |
| 73 | GARRISON ISD - NACOG | .402000 | 46,710 | 2  | 38033             | 0                 | 48504               | 24500                 | 24,004            | 19,213               | 9308                 |
|    |                      |         |        | 3  | 34600             | 0                 | 44249               | 24500                 | 19,749            | 13,627               | 7384                 |
|    |                      |         |        | 4  | 30093             | 0                 | 38621               | 24500                 | 14,121            | 8,400                | 5604                 |
|    |                      |         |        | 5  | 24816             | 0                 | 31949               | 24500                 | 7,449             | 3,820                | 4031                 |
|    |                      |         |        | 6  | 19853             | 0                 | 25640               | 24500                 | 1,140             | 504                  | 2813                 |
|    |                      |         |        |    | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
|    |                      |         |        |    | 187440            | 0                 | 239860              | 147000                | 92,860            | 70,073               | 40372                |

|                    |                    |                  |                    |                   |
|--------------------|--------------------|------------------|--------------------|-------------------|
| *** PARAMETERS *** | \$/BBLRESV: 14.04  | EQUIP VAL: 5,738 | WI OIL VAL: 15,314 | RI OIL VAL: 8,823 |
|                    | \$/BBLPROD: 23,669 | GAS VAL: 54,759  | GAS VAL: 31,549    |                   |
|                    | WI PAYOUT: 3.4     | PRD VAL: 0       | PRD VAL: 0         |                   |
|                    | RI PAYOUT: 3.7     |                  |                    |                   |

|             |            |             |                    |                  |                  |
|-------------|------------|-------------|--------------------|------------------|------------------|
| MO SHIFT: 6 | DISC: 16.0 | YRS MAX: 28 | 8/8 VALUE: 116,180 | WI TOTAL: 75,810 | RI TOTAL: 40,370 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |                    |                  |                  |

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 25,000       | .8       | 48        |            |
| 3.0          | 1        | 3.0       | 1          |
| 7.0          | 1        | 7.0       | 1          |
| 11.0         | 1        | 11.0      | 1          |
| 15.0         | 1        | 15.0      | 1          |
| 20.0         | 99       | 20.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 87,440  
LAST YR RI VAL: 44,650  
LAST YR 8/8 VAL: 132,090

LAST YR OIL PROD: 272  
LAST YR GAS PROD: 18,194

REMARKS1: RECLASSED FROM OIL #14872  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 5/28/2026 MNRLJBAI

LEASE#, NAME.....: 97827 - WAGSTAFF-BECKVILLE 4HH FULL WI DECIMAL = .779801 #WELLS: 1  
RRC#, WELL#.....: 292607 - 4HH RRC DIST.: 06 FULL RI DECIMAL = .220199 DEPTH: 12007  
OPERATOR#, AGENT#: 810277 - 40

OPERATOR NAME....: SPONTE OPERATING, IN  
GAS FIELD#.....: 16032300  
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|---------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
|     |                      |         |           | 1  | 0                     | 550,899               | 0                     | 45.97     | 2.07        | 2.07        | .00       | 0              |
|     |                      |         |           | 2  | 0                     | 390,983               | 0                     | 46.62     | 2.07        | 2.07        | .00       | 0              |
|     |                      |         |           | 3  | 0                     | 293,133               | 0                     | 47.27     | 2.07        | 2.07        | .00       | 0              |
|     |                      |         |           | 4  | 0                     | 231,501               | 0                     | 47.95     | 2.07        | 2.07        | .00       | 0              |
|     |                      |         |           | 5  | 0                     | 192,090               | 0                     | 48.62     | 2.07        | 2.07        | .00       | 0              |
|     |                      |         |           | 6  | 0                     | 163,276               | 0                     | 49.30     | 2.07        | 2.07        | .00       | 0              |
|     |                      |         |           | 7  | 0                     | 138,785               | 0                     | 49.30     | 2.07        | 2.07        | .00       | 0              |
|     |                      |         |           | 8  | 0                     | 117,967               | 0                     | 49.30     | 2.07        | 2.07        | .00       | 0              |
| 86  | TATUM ISD - PANOLA C | .942000 | 2,288,520 | 9  | 0                     | 100,272               | 0                     | 49.30     | 2.07        | 2.07        | .00       | 0              |
| 89  | BECKVILLE ISD - PANO | .058000 | 140,910   | 10 | 0                     | 85,231                | 0                     | 49.30     | 2.07        | 2.07        | .00       | 0              |
|     |                      |         |           |    | 0                     | 2,264,137             | 0                     |           |             |             |           | 0              |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 1  | 889255         | 0              | 889255           | 143963*            | 745,292        | 694,985           | 235183            |
| 2  | 631120         | 0              | 631120           | 132579             | 498,541        | 404,252           | 146416            |
| 3  | 473172         | 0              | 473172           | 132579             | 340,593        | 240,156           | 96292             |
| 4  | 373686         | 0              | 373686           | 132579             | 241,107        | 147,832           | 66707             |
| 5  | 310069         | 0              | 310069           | 132579             | 177,490        | 94,631            | 48553             |
| 6  | 263559         | 0              | 263559           | 132579             | 130,980        | 60,725            | 36202             |
| 7  | 224025         | 0              | 224025           | 132579             | 91,446         | 36,866            | 26993             |
| 8  | 190421         | 0              | 190421           | 132579             | 57,842         | 20,277            | 20126             |
| 9  | 161858         | 0              | 161858           | 132579             | 29,279         | 8,925             | 15006             |
| 10 | 137579         | 0              | 137579           | 132579             | 5,000          | 1,325             | 11189             |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 10  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.70 GAS WI GR PRICE: 2.42 \$/BBLRESV: .00 EQUIP VAL: 16,775  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.42 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.6 GAS VAL: 1,709,974 GAS VAL: 702,667  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 2,429,420 WI TOTAL: 1,726,750 RI TOTAL: 702,670

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 135,285      |          | 1817      |            |
|              | 31.0     | 1         |            |
|              | 27.0     | 1         |            |
|              | 23.0     | 1         |            |
|              | 19.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 347,460  
LAST YR RI VAL: 156,700  
LAST YR 8/8 VAL: 504,160

LAST YR OIL PROD:  
LAST YR GAS PROD: 705,246  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97314 - ALFORD (2) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 292704 - 2 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 7700  
OPERATOR#, AGENT#: 518265 - 40

OPERATOR NAME....: M. E. OPERATING & SE  
GAS FIELD#.....: 61792380  
GAS FIELD NAME...: MINDEN (TRAVIS PEAK CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 5,490 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 5,490 | \$/BBLRESV: | .00   | EQUIP VAL:  | 5,494 |             |  |       |
| 46 | HENDERSON ISD        | 1.000000 | 5,490 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 5,490 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 5,490 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       | =====       |       |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 5,490 | WI TOTAL:   | 5,490 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 7,200        |          |           |            |
| -----        | -----    | -----     | -----      |

|      |    |      |    |
|------|----|------|----|
| 5.0  | 1  | 27.0 | 1  |
| 10.0 | 1  | 25.0 | 1  |
| 15.0 | 1  | 23.0 | 1  |
| 20.0 | 99 | 20.0 | 99 |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | M B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,490  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 5,490

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: PLUGGED BACK FROM BRACHFIELD  
REMARKS2: (CV) #245960  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/08/2026 MNRLPHOU

LEASE#, NAME.....: 97812 - MILLER C-KANGERGA 1 (AW)(1H) FULL WI DECIMAL = .717836 #WELLS: 1  
RRC#, WELL#.....: 293041 - 1H RRC DIST.: 06 FULL RI DECIMAL = .282164 DEPTH: 10500  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

|           |                      |          |           |       |         |           |       |       |      |      |        |         |
|-----------|----------------------|----------|-----------|-------|---------|-----------|-------|-------|------|------|--------|---------|
| ALT FRZ.: | ALT G\$ RRC:         |          | 2         | 3,686 | 198,839 | 0         | 47.26 | 2.76  | 2.76 | .00  | 125047 |         |
| ALT JOB#: | UNIT.....:           |          | 3         | 3,409 | 169,013 | 0         | 47.92 | 2.75  | 2.75 | .00  | 117265 |         |
| ALT LSE#: | HCG.....:            |          | 4         | 3,051 | 143,661 | 0         | 48.60 | 2.75  | 2.75 | .00  | 106440 |         |
| ALT RRC#: | GRAPH.....:          |          | 5         | 2,639 | 122,112 | 0         | 49.28 | 2.75  | 2.75 | .00  | 93355  |         |
|           |                      |          | 6         | 2,243 | 103,795 | 0         | 49.98 | 2.75  | 2.75 | .00  | 80478  |         |
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7     | 1,906   | 88,226    | 0     | 49.98 | 2.75 | 2.75 | .00    | 68407   |
| ---       | -----                | -----    | -----     | 8     | 1,620   | 74,992    | 0     | 49.98 | 2.75 | 2.75 | .00    | 58146   |
| 04        | RUSK CO APPRAISAL DI | 1.000000 | 2,347,420 | 9     | 1,377   | 63,743    | 0     | 49.98 | 2.75 | 2.75 | .00    | 49424   |
| 05        | RUSK COUNTY          | 1.000000 | 2,347,420 | 10    | 1,170   | 54,181    | 0     | 49.98 | 2.75 | 2.75 | .00    | 42010   |
| 46        | HENDERSON ISD        | 1.000000 | 2,347,420 | 11    | 995     | 46,054    | 0     | 49.98 | 2.75 | 2.75 | .00    | 35709   |
| 65        | RUSK CO EMERGENCY SE | 1.000000 | 2,347,420 |       | =====   | =====     | ===== |       |      |      |        | =====   |
| 66        | RUSK CO GROUND WATER | 1.000000 | 2,347,420 |       | 25,956  | 1,298,545 | 0     |       |      |      |        | 905,402 |

|                    |            |             | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET   | PV WI NET | PV RI NET |         |
|--------------------|------------|-------------|--------|---------|----------|-----------|----------|-----------|-----------|---------|
|                    |            |             | YR     | REVENUE | REVENUE  | REVENUE   | EXPENSES | REVENUE   | REVENUE   | REVENUE |
|                    |            |             | --     | -----   | -----    | -----     | -----    | -----     | -----     | -----   |
|                    |            |             | 1      | 463467  | 0        | 592588    | 118090   | 474,498   | 442,469   | 218163  |
|                    |            |             | 2      | 393947  | 0        | 518994    | 118090   | 400,904   | 325,081   | 167604  |
|                    |            |             | 3      | 333641  | 0        | 450906    | 118090   | 332,816   | 234,671   | 127732  |
|                    |            |             | 4      | 283595  | 0        | 390035    | 118090   | 271,945   | 166,740   | 96920   |
|                    |            |             | 5      | 241056  | 0        | 334411    | 118090   | 216,321   | 115,334   | 72891   |
|                    |            |             | 6      | 204897  | 0        | 285375    | 118090   | 167,285   | 77,557    | 54565   |
|                    |            |             | 7      | 174163  | 0        | 242570    | 118090   | 124,480   | 50,184    | 40685   |
| *** PARAMETERS *** |            |             | 8      | 148038  | 0        | 206184    | 118090   | 88,094    | 30,883    | 30335   |
|                    |            |             | 9      | 125833  | 0        | 175257    | 118090   | 57,167    | 17,427    | 22618   |
| MO SHIFT: 12       | DISC: 15.0 | YRS MAX: 28 | 10     | 106958  | 0        | 148968    | 118090   | 30,878    | 8,185     | 16865   |
| YRS FLAT:          | FMVF:      | 8/8 RES:    | 11     | 90914   | 0        | 126623    | 118090   | 8,533     | 1,967     | 12574   |

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.21  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |            |           |           |           |           |         |  |
|--------------|----------|-----------|------------|------------|-----------|-----------|-----------|-----------|---------|--|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |            |           |           |           |           |         |  |
| -----        | -----    | -----     | -----      |            |           |           |           |           |         |  |
| 120,500      | 10.9     | 754       |            | 8/8 VALUE: | 2,347,420 | WI TOTAL: | 1,486,470 | RI TOTAL: | 860,950 |  |
|              |          |           |            |            |           |           |           |           |         |  |
|              | 3.0 1    | 15.0 99   |            |            |           |           |           |           |         |  |
|              | 6.0 1    |           |            |            |           |           |           |           |         |  |
|              | 9.0 1    |           |            |            |           |           |           |           |         |  |
|              | 12.0 1   |           |            |            |           |           |           |           |         |  |
|              | 15.0 99  |           |            |            |           |           |           |           |         |  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,023,250  
LAST YR RI VAL: 1,115,720  
LAST YR 8/8 VAL: 3,138,970

LAST YR OIL PROD: 4,659  
LAST YR GAS PROD: 346,815

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/08/2026 MNRLPHOU

LEASE#, NAME.....: 97813 - MILLER CLARA-BRIAN (AW)(1H) FULL WI DECIMAL = .766869 #WELLS: 1  
RRC#, WELL#.....: 293076 - 1H RRC DIST.: 06 FULL RI DECIMAL = .233131 DEPTH: 10500  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 1,205  | 176,562   | 0                                                                       | 49.98 | 2.81 | 2.81 | .00                | 46214   |
|-----|----------------------|----------|-----------|----|--------|-----------|-------------------------------------------------------------------------|-------|------|------|--------------------|---------|
| --- | -----                | -----    | -----     | 8  | 1,024  | 150,078   | 0 <td>49.98</td> <td>2.81</td> <td>2.81</td> <td>.00<td>39282</td></td> | 49.98 | 2.81 | 2.81 | .00 <td>39282</td> | 39282   |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 4,515,480 | 9  | 871    | 127,566   | 0 <td>49.98</td> <td>2.81</td> <td>2.81</td> <td>.00<td>33390</td></td> | 49.98 | 2.81 | 2.81 | .00 <td>33390</td> | 33390   |
| 05  | RUSK COUNTY          | 1.000000 | 4,515,480 | 10 | 740    | 108,431   | 0 <td>49.98</td> <td>2.81</td> <td>2.81</td> <td>.00<td>28381</td></td> | 49.98 | 2.81 | 2.81 | .00 <td>28381</td> | 28381   |
| 46  | HENDERSON ISD        | 1.000000 | 4,515,480 | 11 | 629    | 92,166    | 0 <td>49.98</td> <td>2.81</td> <td>2.81</td> <td>.00<td>24124</td></td> | 49.98 | 2.81 | 2.81 | .00 <td>24124</td> | 24124   |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 4,515,480 | 12 | 534    | 78,341    | 0 <td>49.98</td> <td>2.81</td> <td>2.81</td> <td>.00<td>20505</td></td> | 49.98 | 2.81 | 2.81 | .00 <td>20505</td> | 20505   |
| 66  | RUSK CO GROUND WATER | 1.000000 | 4,515,480 | 13 | 454    | 66,590    | 0 <td>49.98</td> <td>2.81</td> <td>2.81</td> <td>.00<td>17430</td></td> | 49.98 | 2.81 | 2.81 | .00 <td>17430</td> | 17430   |
|     |                      |          |           | 14 | 386    | 56,601    | 0 <td>49.98</td> <td>2.81</td> <td>2.81</td> <td>.00<td>14815</td></td> | 49.98 | 2.81 | 2.81 | .00 <td>14815</td> | 14815   |
|     |                      |          |           | 15 | 328    | 48,111    | 0 <td>49.98</td> <td>2.81</td> <td>2.81</td> <td>.00<td>12593</td></td> | 49.98 | 2.81 | 2.81 | .00 <td>12593</td> | 12593   |
|     |                      |          |           | 16 | 279    | 40,894    | 0 <td>49.98</td> <td>2.81</td> <td>2.81</td> <td>.00<td>10704</td></td> | 49.98 | 2.81 | 2.81 | .00 <td>10704</td> | 10704   |
|     |                      |          |           |    | =====  | =====     | =====                                                                   |       |      |      |                    | =====   |
|     |                      |          |           |    | 19,722 | 2,886,525 | 0                                                                       |       |      |      |                    | 735,666 |

|  |  |  |  | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--|--|--|--|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|  |  |  |  | 1     | 1006504        | 0              | 1120752          | 225946*            | 894,806        | 834,405           | 319109            |
|  |  |  |  | 2     | 857496         | 0              | 955982           | 96929              | 859,053        | 696,580           | 238767            |
|  |  |  |  | 3     | 728871         | 0              | 813754           | 96929              | 716,825        | 505,441           | 178283            |
|  |  |  |  | 4     | 619541         | 0              | 692715           | 96929              | 595,786        | 365,300           | 133128            |
|  |  |  |  | 5     | 526610         | 0              | 589678           | 96929              | 492,749        | 262,714           | 99407             |
|  |  |  |  | 6     | 447618         | 0              | 501987           | 96929              | 405,058        | 187,793           | 74232             |
|  |  |  |  | 7     | 380475         | 0              | 426689           | 96929              | 329,760        | 132,943           | 55350             |
|  |  |  |  | 8     | 323404         | 0              | 362686           | 96929              | 265,757        | 93,164            | 41269             |
|  |  |  |  | 9     | 274894         | 0              | 308284           | 96929              | 211,355        | 64,429            | 30771             |
|  |  |  |  | 10    | 233659         | 0              | 262040           | 96929              | 165,111        | 43,767            | 22943             |
|  |  |  |  | 11    | 198611         | 0              | 222735           | 96929              | 125,806        | 28,999            | 17107             |
|  |  |  |  | 12    | 168819         | 0              | 189324           | 96929              | 92,395         | 18,520            | 12755             |
|  |  |  |  | 13    | 143496         | 0              | 160926           | 96929              | 63,997         | 11,154            | 9510              |
|  |  |  |  | 14    | 121972         | 0              | 136787           | 96929              | 39,858         | 6,041             | 7091              |
|  |  |  |  | 15    | 103676         | 0              | 116269           | 96929              | 19,340         | 2,549             | 5287              |
|  |  |  |  | 16    | 88125          | 0              | 98829            | 96929              | 1,900          | 218               | 3942              |
|  |  |  |  | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|  |  |  |  |       | 6223771        | 0              | 6959437          | 1679881            | 5,279,556      | 3,254,017         | 1248951           |

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
98,907 9.5 1375  
-----  
15.0 99 14.0 1  
15.0 99

\$/BBLRESV: 22.74 EQUIP VAL: 12,518  
\$/BBLPROD: 47,216 WI OIL VAL: 343,972 RI OIL VAL: 132,023  
WI PAYOUT: 4.4 GAS VAL: 2,910,041 GAS VAL: 1,116,927  
RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: / 8/8 VALUE: 4,515,480 WI TOTAL: 3,266,530 RI TOTAL: 1,248,950  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,675,260  
LAST YR RI VAL: 1,698,480  
LAST YR 8/8 VAL: 6,373,740

LAST YR OIL PROD: 3,957  
LAST YR GAS PROD: 538,045  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/09/2026 MNRLPHOU

LEASE#, NAME.....: 97814 - MILLER CLARA-BRIAN (AW)(2H) FULL WI DECIMAL = .776420 #WELLS: 1  
RRC#, WELL#.....: 293094 - 2H RRC DIST.: 06 FULL RI DECIMAL = .223580 DEPTH: 10500  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792111  
GAS FIELD NAME...: MINDEN (COTTON VALLEY CONS.)

|           |                      |          |           |    |        |           |       |       |      |      |     |         |
|-----------|----------------------|----------|-----------|----|--------|-----------|-------|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC:         |          |           | 2  | 2,747  | 305,424   | 0     | 47.26 | 2.84 | 2.84 | .00 | 100797  |
| ALT JOB#: | UNIT.....:           |          |           | 3  | 2,540  | 258,079   | 0     | 47.92 | 2.84 | 2.84 | .00 | 94503   |
| ALT LSE#: | HCG.....:            |          |           | 4  | 2,273  | 219,367   | 0     | 48.60 | 2.84 | 2.84 | .00 | 85769   |
| ALT RRC#: | GRAPH.....:          |          |           | 5  | 1,966  | 186,462   | 0     | 49.28 | 2.84 | 2.84 | .00 | 75223   |
|           |                      |          |           | 6  | 1,671  | 158,492   | 0     | 49.98 | 2.84 | 2.84 | .00 | 64848   |
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 1,420  | 134,718   | 0     | 49.98 | 2.84 | 2.84 | .00 | 55121   |
| ---       | -----                | -----    | -----     | 8  | 1,207  | 114,511   | 0     | 49.98 | 2.84 | 2.84 | .00 | 46853   |
| 04        | RUSK CO APPRAISAL DI | 1.000000 | 3,118,610 | 9  | 1,026  | 97,334    | 0     | 49.98 | 2.84 | 2.84 | .00 | 39825   |
| 05        | RUSK COUNTY          | 1.000000 | 3,118,610 | 10 | 872    | 82,734    | 0     | 49.98 | 2.84 | 2.84 | .00 | 33851   |
| 46        | HENDERSON ISD        | 1.000000 | 3,118,610 | 11 | 741    | 70,324    | 0     | 49.98 | 2.84 | 2.84 | .00 | 28773   |
| 65        | RUSK CO EMERGENCY SE | 1.000000 | 3,118,610 |    | =====  | =====     | ===== |       |      |      |     | =====   |
| 66        | RUSK CO GROUND WATER | 1.000000 | 3,118,610 |    | 19,339 | 1,993,229 | 0     |       |      |      |     | 729,620 |

|                    |            |             |  | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--------------------|------------|-------------|--|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|                    |            |             |  | 1     | 806566         | 0              | 910623           | 178850             | 731,773        | 682,379           | 245598            |
|                    |            |             |  | 2     | 673470         | 0              | 774267           | 178850             | 595,417        | 482,806           | 183177            |
|                    |            |             |  | 3     | 569073         | 0              | 663576           | 178850             | 484,726        | 341,786           | 137710            |
|                    |            |             |  | 4     | 483712         | 0              | 569481           | 178850             | 390,631        | 239,512           | 103669            |
|                    |            |             |  | 5     | 411155         | 0              | 486378           | 178850             | 307,528        | 163,962           | 77667             |
|                    |            |             |  | 6     | 349482         | 0              | 414330           | 178850             | 235,480        | 109,174           | 58037             |
|                    |            |             |  | 7     | 297059         | 0              | 352180           | 178850             | 173,330        | 69,878            | 43274             |
| *** PARAMETERS *** |            |             |  | 8     | 252501         | 0              | 299354           | 178850             | 120,504        | 42,244            | 32265             |
|                    |            |             |  | 9     | 214625         | 0              | 254450           | 178850             | 75,600         | 23,046            | 24057             |
| MO SHIFT: 6        | DISC: 15.0 | YRS MAX: 28 |  | 10    | 182432         | 0              | 216283           | 178850             | 37,433         | 9,923             | 17938             |
| YRS FLAT:          | FMVF:      | 8/8 RES:    |  | 11    | 155067         | 0              | 183840           | 178850             | 4,990          | 1,150             | 13374             |
|                    |            |             |  | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.32  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.32  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5 \$/BBLRESV: 20.54 EQUIP VAL: 15,977  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y \$/BBLPROD: 49,647 WI OIL VAL: 308,356 RI OIL VAL: 133,368  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N WI PAYOUT: 3.9 GAS VAL: 1,857,502 GAS VAL: 803,397  
RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 8/8 VALUE: | 3,118,610 | WI TOTAL: | 2,181,840 | RI TOTAL: | 936,770 |
|--------------|----------|-----------|------------|------------|-----------|-----------|-----------|-----------|---------|
| -----        | -----    | -----     | -----      |            |           |           |           |           |         |
| 182,500      | 8.0      | 1100      |            |            |           |           |           |           |         |
| -----        | -----    | -----     | -----      |            |           |           |           |           |         |
|              | 3.0      | 1         | 17.0       | 1          |           |           |           |           |         |
|              | 6.0      | 1         | 16.0       | 1          |           |           |           |           |         |
|              | 9.0      | 1         | 15.0       | 99         |           |           |           |           |         |
|              | 12.0     | 1         |            |            |           |           |           |           |         |
|              | 15.0     | 99        |            |            |           |           |           |           |         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,936,730  
LAST YR RI VAL: 1,528,030  
LAST YR 8/8 VAL: 5,464,760

LAST YR OIL PROD: 3,714  
LAST YR GAS PROD: 538,730

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96460 - BUFORD & BLOW GU 1 (15TP) FULL WI DECIMAL = .700000 #WELLS: 1  
RRC#, WELL#.....: 293156 - 15TP RRC DIST.: 06 FULL RI DECIMAL = .300000 DEPTH: 10600  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461666  
GAS FIELD NAME...: OAK HILL (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO 1.000000 7,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.60  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.60  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
14,500 10  
-----  
28.0 1  
26.0 1  
24.0 1  
22.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 3,040  
LAST YR 8/8 VAL: 10,360

LAST YR OIL PROD:  
LAST YR GAS PROD: 4,941

REMARKS1: PLUGGED BACK FROM CV #228862  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97819 - SENESAC-BATH (1H) FULL WI DECIMAL = .825592 #WELLS: 1  
RRC#, WELL#.....: 293267 - 1H RRC DIST...: 06 FULL RI DECIMAL = .174408 DEPTH: 9039  
OPERATOR#, AGENT#: 881167 - 978

OPERATOR NAME....: VALENCE OPERATING CO  
GAS FIELD#.....: 06648500  
GAS FIELD NAME...: BECKVILLE (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | OIL    | PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|--------|--------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | ---    | ---    | ---                   | ---                   | ---       | ---         | ---         | ---       | ---            |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 3,542,110 | 1   | 3,882  |        | 366,673               | 0                     | 46.60     | 2.12        | 2.12        | .00       | 149351         |
| 05  | RUSK COUNTY          | 1.000000 | 3,542,110 | 2   | 3,707  |        | 350,129               | 0                     | 47.26     | 2.12        | 2.12        | .00       | 144638         |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 3,542,110 | 3   | 3,428  |        | 323,827               | 0                     | 47.92     | 2.12        | 2.12        | .00       | 135620         |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 3,542,110 | 4   | 3,068  |        | 289,784               | 0                     | 48.60     | 2.12        | 2.12        | .00       | 123100         |
| 66  | RUSK CO GROUND WATER | 1.000000 | 3,542,110 | 5   | 2,653  |        | 250,625               | 0                     | 49.28     | 2.12        | 2.12        | .00       | 107938         |
|     |                      |          |           | 6   | 2,255  |        | 213,031               | 0                     | 49.98     | 2.12        | 2.12        | .00       | 93050          |
|     |                      |          |           | 7   | 1,916  |        | 181,076               | 0                     | 49.98     | 2.12        | 2.12        | .00       | 79093          |
|     |                      |          |           | 8   | 1,629  |        | 153,915               | 0                     | 49.98     | 2.12        | 2.12        | .00       | 67229          |
|     |                      |          |           | 9   | 1,384  |        | 130,827               | 0                     | 49.98     | 2.12        | 2.12        | .00       | 57145          |
|     |                      |          |           | 10  | 1,177  |        | 111,203               | 0                     | 49.98     | 2.12        | 2.12        | .00       | 48573          |
|     |                      |          |           | 11  | 1,000  |        | 94,523                | 0                     | 49.98     | 2.12        | 2.12        | .00       | 41287          |
|     |                      |          |           | 12  | 850    |        | 80,344                | 0                     | 49.98     | 2.12        | 2.12        | .00       | 35094          |
|     |                      |          |           | 13  | 722    |        | 68,292                | 0                     | 49.98     | 2.12        | 2.12        | .00       | 29830          |
|     |                      |          |           | 14  | 614    |        | 58,048                | 0                     | 49.98     | 2.12        | 2.12        | .00       | 25355          |
|     |                      |          |           | 15  | 522    |        | 49,341                | 0                     | 49.98     | 2.12        | 2.12        | .00       | 21552          |
|     |                      |          |           | 16  | 443    |        | 41,940                | 0                     | 49.98     | 2.12        | 2.12        | .00       | 18319          |
|     |                      |          |           |     | =====  |        | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |           |     | 29,250 |        | 2,763,578             | 0                     |           |             |             |           | 1,177,174      |

|  | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|  | --- | ---            | ---            | ---              | ---                | ---            | ---               | ---               |
|  | 1   | 641771         | 0              | 791122           | 80850              | 710,272        | 662,329           | 156528            |
|  | 2   | 612815         | 0              | 757453           | 80850              | 676,603        | 548,637           | 131462            |
|  | 3   | 566780         | 0              | 702400           | 80850              | 621,550        | 438,261           | 106935            |
|  | 4   | 507196         | 0              | 630296           | 80850              | 549,446        | 336,887           | 84174             |
|  | 5   | 438658         | 0              | 546596           | 80850              | 465,746        | 248,317           | 64031             |
|  | 6   | 372859         | 0              | 465909           | 80850              | 385,059        | 178,521           | 47877             |
|  | 7   | 316930         | 0              | 396023           | 80850              | 315,173        | 127,062           | 35698             |
|  | 8   | 269391         | 0              | 336620           | 80850              | 255,770        | 89,662            | 26616             |
|  | 9   | 228982         | 0              | 286127           | 80850              | 205,277        | 62,577            | 19846             |
|  | 10  | 194635         | 0              | 243208           | 80850              | 162,358        | 43,037            | 14797             |
|  | 11  | 165440         | 0              | 206727           | 80850              | 125,877        | 29,014            | 11034             |
|  | 12  | 140624         | 0              | 175718           | 80850              | 94,868         | 19,015            | 8226              |
|  | 13  | 119530         | 0              | 149360           | 80850              | 68,510         | 11,941            | 6134              |
|  | 14  | 101601         | 0              | 126956           | 80850              | 46,106         | 6,988             | 4573              |
|  | 15  | 86360          | 0              | 107912           | 80850              | 27,062         | 3,566             | 3410              |
|  | 16  | 73406          | 0              | 91725            | 80850              | 10,875         | 1,246             | 2543              |
|  |     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|  |     | 4836978        | 0              | 6014152          | 1293600            | 4,720,552      | 2,807,060         | 723884            |

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.47  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.47  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
82,500 10.8 1020  
-----  
3.0 1 3.0 1  
6.0 1 6.0 1  
9.0 1 9.0 1  
12.0 1 12.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,004,180  
LAST YR RI VAL: 315,480  
LAST YR 8/8 VAL: 1,319,660

LAST YR OIL PROD: 4,083  
LAST YR GAS PROD: 402,299

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 4/30/2026 MASSUPAI

LEASE#, NAME.....: 97822 - BLUE-TATUM 7HH FULL WI DECIMAL = .781813 #WELLS: 1  
RRC#, WELL#.....: 293335 - 7HH RRC DIST...: 06 FULL RI DECIMAL = .218187 DEPTH: 11700  
OPERATOR#, AGENT#: 810277 - 40

OPERATOR NAME....: SPONTE OPERATING, IN  
GAS FIELD#.....: 16032300  
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

|                                           | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|-------------------------------------------|---------------|------------|------------|-------|-------|-------|-------|---------|
|                                           | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT FRZ.:                                 | 1             | 0          | 522,201    | 0     | 45.97 | 2.07  | 2.07  | .00     |
| ALT JOB#:                                 | 2             | 0          | 378,371    | 0     | 46.62 | 2.07  | 2.07  | .00     |
| ALT LSE#:                                 | 3             | 0          | 293,085    | 0     | 47.27 | 2.07  | 2.07  | .00     |
| ALT RRC#:                                 | 4             | 0          | 241,684    | 0     | 47.95 | 2.07  | 2.07  | .00     |
|                                           | 5             | 0          | 205,431    | 0     | 48.62 | 2.07  | 2.07  | .00     |
|                                           | 6             | 0          | 174,616    | 0     | 49.30 | 2.07  | 2.07  | .00     |
| JUR JURISDICTION NAME PERCENT 8/8 VALUE   | 7             | 0          | 148,424    | 0     | 49.30 | 2.07  | 2.07  | .00     |
| ---                                       | 8             | 0          | 126,160    | 0     | 49.30 | 2.07  | 2.07  | .00     |
| 86 TATUM ISD - PANOLA C .760000 1,635,330 | =====         | =====      | =====      |       |       |       |       | =====   |
| 89 BECKVILLE ISD - PANO .240000 516,420   | 0             | 2,089,972  | 0          |       |       |       |       | 0       |

|  | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
|--|------------|---------|----------|-----------|-----------|-----------|-----------|
|  | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
|  | 1          | 845106  | 0        | 845106    | 180320    | 664,786   | 619,913   |
|  | 2          | 612338  | 0        | 612338    | 180320    | 432,018   | 350,310   |
|  | 3          | 474315  | 0        | 474315    | 180320    | 293,995   | 207,299   |
|  | 4          | 391130  | 0        | 391130    | 180320    | 210,810   | 129,256   |
|  | 5          | 332461  | 0        | 332461    | 180320    | 152,141   | 81,115    |
|  | 6          | 282591  | 0        | 282591    | 180320    | 102,271   | 47,415    |
|  | 7          | 240203  | 0        | 240203    | 180320    | 59,883    | 24,142    |
|  | 8          | 204172  | 0        | 204172    | 180320    | 23,852    | 8,362     |
|  | =====      | =====   | =====    | =====     | =====     | =====     | =====     |
|  | 3382316    | 0       | 3382316  | 1442560   | 1,939,756 | 1,467,812 | 665438    |

\*\*\* PARAMETERS \*\*\*

|                                                 |                                                            |  |
|-------------------------------------------------|------------------------------------------------------------|--|
| MO SHIFT: 6 DISC: 15.0 YRS MAX: 28              | \$/BBLRESV: .00 EQUIP VAL: 18,495                          |  |
| YRS FLAT: FMVF: 8/8 RES:                        | \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0                  |  |
|                                                 | WI PAYOUT: 3.5 GAS VAL: 1,467,812 GAS VAL: 665,438         |  |
|                                                 | RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0                       |  |
| OIL WELLHEAD PRICE: 63.70 GAS WI GR PRICE: 2.41 |                                                            |  |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.41   | 8/8 VALUE: 2,151,750 WI TOTAL: 1,486,310 RI TOTAL: 665,440 |  |
| TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5    |                                                            |  |
| GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y        |                                                            |  |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N          |                                                            |  |

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 184,000      |          | 1710      |            |
|              | 30.0     | 1         |            |
|              | 25.0     | 1         |            |
|              | 20.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 952,260  
LAST YR RI VAL: 438,740  
LAST YR 8/8 VAL: 1,391,000

LAST YR OIL PROD:  
LAST YR GAS PROD: 666,937

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 365 PANOLA LAST UPDATE: 5/28/2026 MNRLJBAI

LEASE#, NAME.....: 97823 - BLUE-TATUM 8HH FULL WI DECIMAL = .793795 #WELLS: 1  
RRC#, WELL#.....: 293339 - 8HH RRC DIST...: 06 FULL RI DECIMAL = .206205 DEPTH: 11700  
OPERATOR#, AGENT#: 810277 - 40

OPERATOR NAME....: SPONTE OPERATING, IN  
GAS FIELD#.....: 16032300  
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

|                                           | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|-------------------------------------------|---------------|------------|------------|-------|-------|-------|-------|---------|
|                                           | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT FRZ.:                                 | 1             | 0          | 676,827    | 0     | 45.97 | 2.08  | 2.08  | .00     |
| ALT JOB#:                                 | 2             | 0          | 456,544    | 0     | 46.62 | 2.08  | 2.08  | .00     |
| ALT LSE#:                                 | 3             | 0          | 330,797    | 0     | 47.27 | 2.08  | 2.08  | .00     |
| ALT RRC#:                                 | 4             | 0          | 256,235    | 0     | 47.95 | 2.08  | 2.08  | .00     |
|                                           | 5             | 0          | 211,297    | 0     | 48.62 | 2.08  | 2.08  | .00     |
|                                           | 6             | 0          | 179,602    | 0     | 49.30 | 2.08  | 2.08  | .00     |
| JUR JURISDICTION NAME PERCENT 8/8 VALUE   | 7             | 0          | 152,662    | 0     | 49.30 | 2.08  | 2.08  | .00     |
| ---                                       | 8             | 0          | 129,762    | 0     | 49.30 | 2.08  | 2.08  | .00     |
| 86 TATUM ISD - PANOLA C .760000 2,124,650 | 9             | 0          | 110,298    | 0     | 49.30 | 2.08  | 2.08  | .00     |
| 89 BECKVILLE ISD - PANO .240000 670,940   | =====         | =====      | =====      | ===== | ===== | ===== | ===== | =====   |
|                                           | 0             | 2,504,024  | 0          |       |       |       |       | 0       |

|                    | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
|--------------------|------------|---------|----------|-----------|-----------|-----------|-----------|
|                    | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
| ---                | ---        | ---     | ---      | ---       | ---       | ---       | ---       |
| 1                  | 1117505    | 0       | 1117505  | 179479*   | 938,026   | 874,709   | 271887    |
| 2                  | 753797     | 0       | 753797   | 158858    | 594,939   | 482,418   | 160876    |
| 3                  | 546177     | 0       | 546177   | 158858    | 387,319   | 273,103   | 102249    |
| 4                  | 423068     | 0       | 423068   | 158858    | 264,210   | 161,998   | 69476     |
| 5                  | 348871     | 0       | 348871   | 158858    | 190,013   | 101,307   | 50255     |
| 6                  | 296540     | 0       | 296540   | 158858    | 137,682   | 63,832    | 37471     |
| 7                  | 252059     | 0       | 252059   | 158858    | 93,201    | 37,574    | 27939     |
| 8                  | 214250     | 0       | 214250   | 158858    | 55,392    | 19,418    | 20831     |
| 9                  | 182113     | 0       | 182113   | 158858    | 23,255    | 7,089     | 15533     |
| *** PARAMETERS *** | =====      | =====   | =====    | =====     | =====     | =====     | =====     |
|                    | 4134380    | 0       | 4134380  | 1450343   | 2,684,037 | 2,021,448 | 756517    |

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: .00 EQUIP VAL: 17,614  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
OIL WELLHEAD PRICE: 63.70 GAS WI GR PRICE: 2.43 WI PAYOUT: 3.4 GAS VAL: 2,021,448 GAS VAL: 756,517  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.43 RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 2,795,580 WI TOTAL: 2,039,060 RI TOTAL: 756,520  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 162,100      |          | 2300      |            |
| -----        | -----    | -----     | -----      |
|              | 35.0     | 1         |            |
|              | 30.0     | 1         |            |
|              | 25.0     | 1         |            |
|              | 20.0     | 1         |            |
|              | 15.0     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,076,900  
LAST YR RI VAL: 360,350  
LAST YR 8/8 VAL: 1,437,250

LAST YR OIL PROD:  
LAST YR GAS PROD: 939,011  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96021 - GLADNEY GU (09) FULL WI DECIMAL = .767756 #WELLS: 1  
RRC#, WELL#.....: 293408 - 9 RRC DIST...: 06 FULL RI DECIMAL = .232244 DEPTH: 7400

OPERATOR#, AGENT#: 186717 - 978  
OPERATOR NAME....: CRATON OPERATING LLC  
GAS FIELD#.....: 66461666  
GAS FIELD NAME...: OAK HILL (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 5,490  
05 RUSK COUNTY 1.000000 5,490 \$/BBLRESV: .00 EQUIP VAL: 5,494  
52 TATUM ISD - RUSK CO 1.000000 5,490 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
61 GREGG CO ESD #1 - RU .934800 5,130 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE .065200 360 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 5,490  
8/8 VALUE: 5,490 WI TOTAL: 5,490 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.26  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
18,500  
-----

15.0 1 15.0 1  
16.0 1 17.0 1  
18.0 1 19.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,490  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 5,490

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: PLUGGED BACK FROM CV #215804  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97820 - VALBASA (1) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#..... 293419 - 1 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 7830  
OPERATOR#, AGENT#: 053321 - 400

OPERATOR NAME.... BARROW-SHAVER RESOUR  
GAS FIELD#..... 61792380  
GAS FIELD NAME... MINDEN (TRAVIS PEAK CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 5,490  
05 RUSK COUNTY 1.000000 5,490 \$/BBLRESV: .00 EQUIP VAL: 5,494  
45 CARLISLE ISD - RUSK 1.000000 5,490 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 5,490 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 5,490 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 5,490 WI TOTAL: 5,490 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
87,000 1.1 4  
-----  
3.0 1 3.0 1  
7.0 1 7.0 1  
11.0 1 11.0 1  
15.0 1 15.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,230  
LAST YR RI VAL: 7,290  
LAST YR 8/8 VAL: 12,520

LAST YR OIL PROD: 643  
LAST YR GAS PROD: 3,319

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97821 - BROWN (1) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#..... 293495 - 1 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 8382

OPERATOR#, AGENT#: 053321 - 400  
OPERATOR NAME.... BARROW-SHAVER RESOUR  
GAS FIELD#..... 61792380  
GAS FIELD NAME... MINDEN (TRAVIS PEAK CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR         | OIL  | PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|---------|-----------|------------|------|--------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----   | -----     | ---        | ---  | ---    | ---                   | ---                   | ---       | ---         | ---         | ---       | -----          |
| --- | ---                  | ---     | ---       | 1          | 3466 | 0      | 18529                 | 89670                 | -71,141   | -66,339     | 5785        |           |                |
| 04  | RUSK CO APPRAISAL DI | .578400 | 6,780     | ---        | ---  | ---    | ---                   | ---                   | ---       | ---         | ---         | ---       | ---            |
| 05  | RUSK COUNTY          | .578400 | 6,780     | ---        | ---  | ---    | ---                   | ---                   | ---       | ---         | ---         | ---       | ---            |
| 45  | CARLISLE ISD - RUSK  | .578400 | 6,780     | ---        | ---  | ---    | ---                   | ---                   | ---       | ---         | ---         | ---       | ---            |
| 65  | RUSK CO EMERGENCY SE | .578400 | 6,780     | ---        | ---  | ---    | ---                   | ---                   | ---       | ---         | ---         | ---       | ---            |
| 66  | RUSK CO GROUND WATER | .578400 | 6,780     | ---        | ---  | ---    | ---                   | ---                   | ---       | ---         | ---         | ---       | ---            |
| 84  | CARLISLE ISD - CHERO | .421600 | 4,940     | ---        | ---  | ---    | ---                   | ---                   | ---       | ---         | ---         | ---       | ---            |
|     |                      |         |           | 8/8 VALUE: |      | 11,720 | WI TOTAL:             |                       | 5,930     |             | RI TOTAL:   |           | 5,790          |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ---          | ---      | ---       | ---        |
| 91,500       | 1.2      | 13        |            |
| ---          | ---      | ---       | ---        |
|              | 3.0 1    | 43.0 1    |            |
|              | 7.0 1    | 38.0 1    |            |
|              | 11.0 1   | 32.0 1    |            |
|              | 15.0 1   | 26.0 1    |            |
|              | 20.0 99  | 20.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,930  
LAST YR RI VAL: 4,370  
LAST YR 8/8 VAL: 10,300

LAST YR OIL PROD: 402  
LAST YR GAS PROD: 6,227

REMARKS1: CHEROKEE COUNTY 42.16%  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/02/2026 MNRLPHOU

LEASE#, NAME.....: 95064 - SHELTON GU (1/2) FULL WI DECIMAL = .742605 #WELLS: 1  
RRC#, WELL#.....: 293613 - 1 RRC DIST...: 06 FULL RI DECIMAL = .257395 DEPTH: 7400  
OPERATOR#, AGENT#: 186717 - 978

OPERATOR NAME....: CRATON OPERATING LLC  
GAS FIELD#.....: 66461666  
GAS FIELD NAME...: OAK HILL (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 5,490  
05 RUSK COUNTY 1.000000 5,490 \$/BBLRESV: .00 EQUIP VAL: 5,494  
52 TATUM ISD - RUSK CO 1.000000 5,490 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
61 GREGG CO ESD #1 - RU .916200 5,030 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE .083800 460 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 5,490  
8/8 VALUE: 5,490 WI TOTAL: 5,490 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
19,500 4  
-----  
8.0 1  
9.0 1  
11.0 1  
13.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 147,900  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 147,900

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: RECLASS FROM R#153265  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95064 - SHELTON GU (1/2) FULL WI DECIMAL = .742605 #WELLS: 1  
RRC#, WELL#.....: 293738 - 2 RRC DIST...: 06 FULL RI DECIMAL = .257395 DEPTH: 8850  
OPERATOR#, AGENT#: 106406 - 40

OPERATOR NAME....: BUFFCO PRODUCTION IN  
GAS FIELD#.....: 66461666  
GAS FIELD NAME...: OAK HILL (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 6,230  
05 RUSK COUNTY 1.000000 6,230 \$/BBLRESV: .00 EQUIP VAL: 6,226  
52 TATUM ISD - RUSK CO 1.000000 6,230 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
61 GREGG CO ESD #1 - RU .916200 5,710 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE .083800 520 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 6,230  
8/8 VALUE: 6,230 WI TOTAL: 6,230 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.88  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.88  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
8,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: RECOMPLETED FROM 167092  
REMARKS2: OAK HILL (COTTON VALLEY)  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97836 - BRADY J-TATUM A (1H) FULL WI DECIMAL = .752671 #WELLS: 1  
RRC#, WELL#..... 293741 - 1H RRC DIST...: 06 FULL RI DECIMAL = .247329 DEPTH: 10009  
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME.... DIVERSIFIED PRODUCTI  
GAS FIELD#..... 16032174  
GAS FIELD NAME...: CARTHAGE (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 250401 UNIT.....  
ALT LSE#: 47092 HCG.....  
ALT RRC#: 293741 GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|---------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 04  | RUSK CO APPRAISAL DI | .700000 | 221,390   | 1  | 2,638                 | 83,953                | 0                     | 46.60     | 3.17        | 3.17        | .00       | 92526          |
| 05  | RUSK COUNTY          | .700000 | 221,390   | 2  | 1,872                 | 57,903                | 0                     | 47.26     | 3.17        | 3.17        | .00       | 66589          |
| 46  | HENDERSON ISD        | .700000 | 221,390   |    | =====                 | =====                 | =====                 |           |             |             |           | =====          |
| 65  | RUSK CO EMERGENCY SE | .700000 | 221,390   |    | 4,510                 | 141,856               | 0                     |           |             |             |           | 159,115        |
| 66  | RUSK CO GROUND WATER | .700000 | 221,390   |    |                       |                       |                       |           |             |             |           |                |
| 79  | CARTHAGE ISD - PANOL | .300000 | 94,880    |    |                       |                       |                       |           |             |             |           |                |

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE  
\$ /BBLRESV: 13.76 EQUIP VAL: 24,785  
\$/BBLPROD: 7,134 WI OIL VAL: 46,713 RI OIL VAL: 46,495  
WI PAYOUT: .0 GAS VAL: 99,367 GAS VAL: 98,903  
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 316,270 WI TOTAL: 170,870 RI TOTAL: 145,400

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.69  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.69  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 171,500      | 8.7      | 281       |            |
| 31.0         | 1        | 33.0      | 1          |
| 27.0         | 1        | 29.0      | 1          |
| 23.0         | 1        | 25.0      | 1          |
| 19.0         | 1        | 21.0      | 1          |
| 15.0         | 99       | 15.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,435,940  
LAST YR RI VAL: 802,260  
LAST YR 8/8 VAL: 2,238,200

LAST YR OIL PROD: 4,312  
LAST YR GAS PROD: 199,064

REMARKS1: PANOLA COUNTY 30%  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/13/2026 MNRLPHOU

LEASE#, NAME.....: 97837 - PRO (1H) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 293768 - 1H RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 10512  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

04 RUSK CO APPRAISAL DI 1.000000 843,310  
05 RUSK COUNTY 1.000000 843,310  
46 HENDERSON ISD 1.000000 843,310  
65 RUSK CO EMERGENCY SE 1.000000 843,310  
66 RUSK CO GROUND WATER 1.000000 843,310

1 288 250,896 0 46.60 1.58 1.58 .00 10066  
2 275 212,003 0 47.26 1.58 1.58 .00 9747  
3 255 180,202 0 47.92 1.58 1.58 .00 9165  
4 228 153,172 0 48.60 1.58 1.58 .00 8311  
5 197 130,196 0 49.28 1.58 1.58 .00 7281  
6 167 110,666 0 49.98 1.58 1.58 .00 6277  
7 142 94,066 0 49.98 1.58 1.58 .00 5335

04 1,552 1,131,201 0 56,182  
05 297312 0 307378 106330 201,048 187,478 95962  
06 251224 0 260971 106330 154,641 125,393 71468  
07 213540 0 222705 106330 116,375 82,057 53499  
08 181509 0 189820 106330 83,490 51,191 39999  
09 154283 0 161564 106330 55,234 29,449 29864  
10 131140 0 137417 106330 31,087 14,412 22281  
11 111469 0 116804 106330 10,474 4,223 16613  
12 1340477 0 1396659 744310 652,349 494,203 329686

\*\*\* PARAMETERS \*\*\*  
\$/BBLRESV: 17.09 EQUIP VAL: 19,419  
\$/BBLPROD: 33,132 WI OIL VAL: 19,879 RI OIL VAL: 13,262  
WI PAYOUT: 3.5 GAS VAL: 474,323 GAS VAL: 316,424  
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
8/8 VALUE: 843,310 WI TOTAL: 513,620 RI TOTAL: 329,690  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.85  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.85  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
108,500 .8 750  
3.0 1 16.0 1  
6.0 1 15.0 99  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,182,180  
LAST YR RI VAL: 588,400  
LAST YR 8/8 VAL: 1,770,580

LAST YR OIL PROD: 1,943  
LAST YR GAS PROD: 307,977

REMARKS1: STACKED W/293819  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97838 - PRO (2H) FULL WI DECIMAL = .773843 #WELLS: 1  
RRC#, WELL#.....: 293819 - 2H RRC DIST...: 06 FULL RI DECIMAL = .226157 DEPTH: 10216  
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L  
GAS FIELD#.....: 11183500  
GAS FIELD NAME...: BRACHFIELD S.E.(COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 27,330  
05 RUSK COUNTY 1.000000 27,330 \$/BBLRESV: .00 EQUIP VAL: 27,325  
46 HENDERSON ISD 1.000000 27,330 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 27,330 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 27,330 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 27,330 WI TOTAL: 27,330 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.84  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
30,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,330  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: STACKED LATERAL  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/02/2026 MNRLPHOU

LEASE#, NAME..... 97833 - WILLIAMS A-TATUM A (1H) FULL WI DECIMAL = .763888 #WELLS: 1  
RRC#, WELL#..... 293841 - 1H RRC DIST.: 06 FULL RI DECIMAL = .236112 DEPTH: 9932  
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME.... DIVERSIFIED PRODUCTI  
GAS FIELD#..... 16032174  
GAS FIELD NAME... CARTHAGE (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 250401 UNIT.....  
ALT LSE#: 47086 HCG.....  
ALT RRC#: 293841 GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR    | OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|---------|-----------|-------|------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----   | -----     | ---   | -----      | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
|     |                      |         |           | 1     | 6,579      | 198,836               | 0                     | 46.60     | 3.13        | 3.13        | .00       | 234194         |
|     |                      |         |           | 2     | 6,283      | 146,114               | 0                     | 47.26     | 3.13        | 3.13        | .00       | 226825         |
|     |                      |         |           | 3     | 5,811      | 111,755               | 0                     | 47.92     | 3.12        | 3.12        | .00       | 212715         |
|     |                      |         |           | 4     | 5,200      | 88,829                | 0                     | 48.60     | 3.12        | 3.12        | .00       | 193050         |
|     |                      |         |           | 5     | 4,497      | 73,707                | 0                     | 49.28     | 3.12        | 3.12        | .00       | 169287         |
|     |                      |         |           | 6     | 3,822      | 62,650                | 0                     | 49.98     | 3.12        | 3.12        | .00       | 145938         |
|     |                      |         |           | 7     | 3,249      | 53,253                | 0                     | 49.98     | 3.12        | 3.12        | .00       | 124047         |
|     |                      |         |           | 8     | 2,761      | 45,265                | 0                     | 49.98     | 3.12        | 3.12        | .00       | 105440         |
| 04  | RUSK CO APPRAISAL DI | .498400 | 1,359,820 | 9     | 2,347      | 38,475                | 0                     | 49.98     | 3.12        | 3.12        | .00       | 89624          |
| 05  | RUSK COUNTY          | .498400 | 1,359,820 | 10    | 1,995      | 32,704                | 0                     | 49.98     | 3.12        | 3.12        | .00       | 76180          |
| 46  | HENDERSON ISD        | .498400 | 1,359,820 | 11    | 1,696      | 27,798                | 0                     | 49.98     | 3.12        | 3.12        | .00       | 64753          |
| 65  | RUSK CO EMERGENCY SE | .498400 | 1,359,820 | 12    | 1,441      | 23,628                | 0                     | 49.98     | 3.12        | 3.12        | .00       | 55040          |
| 66  | RUSK CO GROUND WATER | .498400 | 1,359,820 | 13    | 1,225      | 20,084                | 0                     | 49.98     | 3.12        | 3.12        | .00       | 46784          |
| 79  | CARTHAGE ISD - PANOL | .501600 | 1,368,550 | 14    | 1,041      | 17,071                | 0                     | 49.98     | 3.12        | 3.12        | .00       | 39767          |
|     |                      |         |           | ===== | =====      | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |         |           |       | 47,947     | 940,169               | 0                     |           |             |             |           | 1,783,644      |

|                                                 | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-------------------------------------------------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|                                                 | ---   | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|                                                 | 1     | 475411         | 0              | 709605           | 70560              | 639,045        | 595,910           | 205426            |
|                                                 | 2     | 349354         | 0              | 576179           | 70560              | 505,619        | 409,991           | 146316            |
|                                                 | 3     | 266349         | 0              | 479064           | 70560              | 408,504        | 288,040           | 106713            |
|                                                 | 4     | 211709         | 0              | 404759           | 70560              | 334,199        | 204,911           | 79090             |
| *** PARAMETERS ***                              | 5     | 175668         | 0              | 344955           | 70560              | 274,395        | 146,297           | 59126             |
|                                                 | 6     | 149318         | 0              | 295256           | 70560              | 224,696        | 104,174           | 44392             |
| MO SHIFT: 6 DISC: 15.0 YRS MAX: 28              | 7     | 126920         | 0              | 250967           | 70560              | 180,407        | 72,731            | 33100             |
| YRS FLAT: FMVF: 8/8 RES:                        | 8     | 107882         | 0              | 213322           | 70560              | 142,762        | 50,047            | 24679             |
|                                                 | 9     | 91700          | 0              | 181324           | 70560              | 110,764        | 33,765            | 18401             |
| OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.65 | 10    | 77945          | 0              | 154125           | 70560              | 83,565         | 22,151            | 13721             |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.65   | 11    | 66253          | 0              | 131006           | 70560              | 60,446         | 13,933            | 10231             |
| TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5    | 12    | 56315          | 0              | 111355           | 70560              | 40,795         | 8,177             | 7628              |
| GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y        | 13    | 47868          | 0              | 94652            | 70560              | 24,092         | 4,199             | 5687              |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N          | 14    | 40688          | 0              | 80455            | 70560              | 9,895          | 1,499             | 4240              |
|                                                 | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |                      |                     |                     |  |  |
|--------------|----------|-----------|------------|----------------------|---------------------|---------------------|--|--|
| -----        | -----    | -----     | -----      |                      |                     |                     |  |  |
| 72,000       | 18.3     | 642       |            | \$/BBLRESV: 23.65    | EQUIP VAL: 13,801   |                     |  |  |
|              |          |           |            | \$/BBLPROD: 61,969   | WI OIL VAL: 866,270 | RI OIL VAL: 336,064 |  |  |
|              | 3.0 1    | 28.0 1    |            | WI PAYOUT: 4.3       | GAS VAL: 1,089,553  | GAS VAL: 422,685    |  |  |
|              | 6.0 1    | 25.0 1    |            | RI PAYOUT: 4.8       | PRD VAL: 0          | PRD VAL: 0          |  |  |
|              | 9.0 1    | 22.0 1    |            |                      | =====               | =====               |  |  |
|              | 12.0 1   | 19.0 1    |            | 8/8 VALUE: 2,728,370 | WI TOTAL: 1,969,620 | RI TOTAL: 758,750   |  |  |
|              | 15.0 99  | 15.0 99   |            |                      |                     |                     |  |  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,848,350  
LAST YR RI VAL: 1,070,620  
LAST YR 8/8 VAL: 3,918,970

LAST YR OIL PROD: 9,331  
LAST YR GAS PROD: 284,207

REMARKS1: PANOLA COUNTY - 50.16%  
REMARKS2:  
MC1: S  
MC2: 923



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 4/30/2026 MASSUPAI

LEASE#, NAME..... 97830 - WILLIAMS A-TATUM A (3H) FULL WI DECIMAL = .772841 #WELLS: 1  
RRC#, WELL#..... 294452 - 3H RRC DIST.: 06 FULL RI DECIMAL = .227159 DEPTH: 10507  
OPERATOR#, AGENT#: 220903 - 574

| OPERATOR NAME.... | DIVERSIFIED PRODUCTI           | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL    |
|-------------------|--------------------------------|---------------|------------|------------|-------|-------|-------|-------|-----------|
| GAS FIELD#.....   | 11183500                       | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE   |
| GAS FIELD NAME... | BRACHFIELD, S.E. (COTTON VALLE | 1             | 1,222      | 129,787    | 0     | 45.97 | 3.19  | 3.19  | .00 43415 |
| ALT FRZ.:         | ALT G\$ RRC:                   | 2             | 885        | 94,040     | 0     | 46.62 | 3.18  | 3.18  | .00 31886 |
| ALT JOB#:         | UNIT.....:                     | 3             | 685        | 72,843     | 0     | 47.27 | 3.18  | 3.18  | .00 25025 |
| ALT LSE#:         | HCG.....:                      | =====         | =====      | =====      |       |       |       |       | =====     |
| ALT RRC#:         | GRAPH.....:                    |               | 2,792      | 296,670    | 0     |       |       |       | 100,326   |

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | WI GAS     | WI PRD            | WI GROSS | OPERATING          | WI NET  | PV WI NET          | PV RI NET      |
|-----|----------------------|---------|-----------|------------|-------------------|----------|--------------------|---------|--------------------|----------------|
| --- | -----                | -----   | -----     | YR REVENUE | REVENUE           | REVENUE  | EXPENSES           | REVENUE | REVENUE            | REVENUE        |
| 04  | RUSK CO APPRAISAL DI | .081000 | 38,110    | --         | -----             | -----    | -----              | -----   | -----              | -----          |
| 05  | RUSK COUNTY          | .081000 | 38,110    | 1          | 319972            | 0        | 363387             | 186200  | 177,187            | 165,227 100036 |
| 46  | HENDERSON ISD        | .081000 | 38,110    | 2          | 231116            | 0        | 263002             | 186200  | 76,802             | 62,276 63510   |
| 65  | RUSK CO EMERGENCY SE | .081000 | 38,110    | 3          | 179021            | 0        | 204046             | 186200  | 17,846             | 12,584 43222   |
| 66  | RUSK CO GROUND WATER | .081000 | 38,110    | =====      | =====             | =====    | =====              | =====   | =====              | =====          |
| 79  | CARTHAGE ISD - PANOL | .919000 | 432,350   |            | 730109            | 0        | 830435             | 558600  | 271,835            | 240,087 206768 |
|     |                      |         |           |            | \$/BBLRESV: 13.44 |          | EQUIP VAL: 23,605  |         |                    |                |
|     |                      |         |           |            | \$/BBLPROD: 9,384 |          | WI OIL VAL: 29,005 |         | RI OIL VAL: 24,980 |                |
|     |                      |         |           |            | WI PAYOUT: 2.5    |          | GAS VAL: 211,082   |         | GAS VAL: 181,788   |                |
|     |                      |         |           |            | RI PAYOUT: 2.4    |          | PRD VAL: 0         |         | PRD VAL: 0         |                |
|     |                      |         |           |            |                   |          | =====              |         | =====              | =====          |
|     |                      |         |           |            | 8/8 VALUE:        | 470,460  | WI TOTAL: 263,690  |         | RI TOTAL: 206,770  |                |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 15.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 63.70 | GAS WI GR PRICE: 3.71 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.71 |             |
| TYPE..(USNPQLHCT)..: U    | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 190,000                   | 4.0                   | 425         |
| -----                     | -----                 | -----       |
|                           | 30.0 1                | 30.0 1      |
|                           | 25.0 1                | 25.0 1      |
|                           | 20.0 99               | 20.0 1      |
|                           |                       | 15.0 99     |

|                                       |  |
|---------------------------------------|--|
| ALT JAN 1 HYPERBOLIC FORECAST:        |  |
| OIL: M B: De/Dt: /                    |  |
| GAS: M B: De/Dt: /                    |  |
| PRD: M B: De/Dt: /                    |  |
| PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000 |  |
| SERV WELLS: EQ SCH#: VAL:             |  |
| INJ WELLS: EQ SCH#: VAL:              |  |
| COMPRESSRS: HP: VAL:                  |  |
| OTHER EQ VALUE(RCNLD):                |  |

|                  |         |
|------------------|---------|
| LAST YR WI VAL:  | 280,090 |
| LAST YR RI VAL:  | 196,010 |
| LAST YR 8/8 VAL: | 476,100 |

|                   |         |
|-------------------|---------|
| LAST YR OIL PROD: | 1,813   |
| LAST YR GAS PROD: | 183,888 |

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

LAST UPDATE: 7/01/2026 MNRLJBAI

#WELLS: 1

DEPTH: 10454

GAS FIELD NAME...: BRACHFIELD, S.E. (COTTON VALLE

ALT RRC#: GRAPH.....:

|    |                      |         |        |
|----|----------------------|---------|--------|
| 79 | CARTHAGE ISD - PANOL | .873000 | 98,610 |
|----|----------------------|---------|--------|

8/8 VALUE: 112,950 WI TOTAL: 57,670 RI TOTAL: 55,280

\*\*\* PARAMETERS \*\*\*

19:0 33

LAST YR 8/8 VAL: 189,440

LAST YR GAS PROD: 85,744

MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/28/2026 MNRLPHOU

LEASE#, NAME.....: 96836 - BROWN DAVID GU 1 (3) FULL WI DECIMAL = .809811 #WELLS: 1  
RRC#, WELL#.....: 294768 - 3 RRC DIST...: 06 FULL RI DECIMAL = .190189 DEPTH: 10850  
OPERATOR#, AGENT#: 429781 -

OPERATOR NAME....: JANDAR EXPLORATION,  
GAS FIELD#.....: 61792380  
GAS FIELD NAME...: MINDEN (TRAVIS PEAK CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |  |       |
| 46 | HENDERSON ISD        | 1.000000 | 7,690 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       | =====       |       |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.31  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.31  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 25,000       |          | 8         |            |
|              |          |           |            |
|              |          | 3.0       | 1          |
|              |          | 7.0       | 1          |
|              |          | 11.0      | 1          |
|              |          | 15.0      | 1          |
|              |          | 20.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL: 2,060  
LAST YR 8/8 VAL: 9,380

LAST YR OIL PROD:  
LAST YR GAS PROD: 3,365

REMARKS1: DOWNHOLE COMMINGLED WITH (CV  
REMARKS2: CONS.)#285283/RECL FROM #15381  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96682 - KENNEDY MAJOR EST GU (16) FULL WI DECIMAL = .832898 #WELLS: 1  
RRC#, WELL#.....: 295640 - 16 RRC DIST.: 06 FULL RI DECIMAL = .167102 DEPTH: 10545  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 209200 UNIT.....:  
ALT LSE#: 93206 HCG.....:  
ALT RRC#: 295640 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI .993970 7,640  
05 RUSK COUNTY .993970 7,640 \$/BBLRESV: .00 EQUIP VAL: 7,690  
52 TATUM ISD - RUSK CO .993970 7,640 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE .993970 7,640 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER .993970 7,640 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
80 LONGVIEW ISD-GREGG C .006030 50  
8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 5.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.00  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
13,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: WELL #16  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97843 - HILLIARD GAS UNIT FULL WI DECIMAL = .846519 #WELLS: 1  
RRC#, WELL#..... 295843 - 3 RRC DIST...: 06 FULL RI DECIMAL = .153481 DEPTH: 10250  
OPERATOR#, AGENT#: 681327 -

OPERATOR NAME.... PROLINE ENERGY RESOU  
GAS FIELD#..... 66461666  
GAS FIELD NAME... OAK HILL (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 7,690  
05 RUSK COUNTY 1.000000 7,690 \$/BBLRESV: .00 EQUIP VAL: 7,690  
46 HENDERSON ISD .840000 6,460 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
52 TATUM ISD - RUSK CO .160000 1,230 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 7,690 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
66 RUSK CO GROUND WATER 1.000000 7,690  
8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
17,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 3

REMARKS1: RECL FROM RR# 15638  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97849 - CHRISTIAN ALICE ESTATE -A- FULL WI DECIMAL = .783333 #WELLS: 1  
RRC#, WELL#.....: 296505 - 4DH RRC DIST.: 06 FULL RI DECIMAL = .216667 DEPTH: 8150  
OPERATOR#, AGENT#: 850990 - 40

OPERATOR NAME....: TGNR EAST TEXAS LLC  
GAS FIELD#.....: 23089180  
GAS FIELD NAME...: DANVILLE (HENDERSON)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|     |                   |         |           | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

  

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 6,230 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 6,230 | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,226 |             |  |       |
| 30 | KILGORE ISD - RUSK C | .940000  | 5,860 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 46 | HENDERSON ISD        | .600000  | 3,740 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 60 | KILGORE COLLEGE - RU | .940000  | 5,860 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 6,230 |             |       | =====       |       |             |  | ===== |
| 66 | RUSK CO GROUND WATER | 1.000000 | 6,230 | 8/8 VALUE:  | 6,230 | WI TOTAL:   | 6,230 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.30  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.30  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 44,000       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: DUPE'D FROM RRC# 125425  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95723 - EASTLAND (4) FULL WI DECIMAL = .789796 #WELLS: 1  
RRC#, WELL#.....: 296640 - 4 RRC DIST...: 06 FULL RI DECIMAL = .210204 DEPTH: 7490

OPERATOR#, AGENT#: 742143 - 40  
OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 66461333  
GAS FIELD NAME...: OAK HILL (PETTIT)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- --

04 RUSK CO APPRAISAL DI 1.000000 5,490  
05 RUSK COUNTY 1.000000 5,490 \$/BBLRESV: .00 EQUIP VAL: 5,494  
46 HENDERSON ISD 1.000000 5,490 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 5,490 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 5,490 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 5,490 WI TOTAL: 5,490 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 23.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.66  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.66  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
8,900 1  
-----  
3.0 1  
6.0 1  
9.0 1  
12.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,490  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 5,490

LAST YR OIL PROD:  
LAST YR GAS PROD: 354

REMARKS1: RECLASSED FROM GAS MINDEN (CV  
REMARKS2: CONS) #203892/RECL FRM 15678  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 95780 - HARDY HEIRS (1) FULL WI DECIMAL = .818375 #WELLS: 1  
RRC#, WELL#..... 296663 - 1 RRC DIST...: 06 FULL RI DECIMAL = .181625 DEPTH: 7980

OPERATOR#, AGENT#: 742143 - 40  
OPERATOR NAME.... SABINE OIL & GAS COR  
GAS FIELD#..... 66461333  
GAS FIELD NAME... OAK HILL (PETTIT)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 5,490     | 0                     | 0                     | 0                     |           |             |             |           | 0              |
| 05  | RUSK COUNTY          | 1.000000 | 5,490     |                       |                       |                       |           |             |             |           |                |
| 46  | HENDERSON ISD        | .263600  | 1,450     |                       |                       |                       |           |             |             |           |                |
| 53  | WEST RUSK CISD       | .736400  | 4,040     |                       |                       |                       |           |             |             |           |                |
| 60  | KILGORE COLLEGE - RU | .736400  | 4,040     |                       |                       |                       |           |             |             |           |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 5,490     |                       |                       |                       |           |             |             |           |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 5,490     |                       |                       |                       |           |             |             |           |                |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 23.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 20,500       |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 5.0 1    |           |            |
|              | 10.0 1   |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,490  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 5,490

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: RECLASSED FROM GAS MINDEN CV  
REMARKS2: CONS #205767/RECL FRM 15645  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95039 - JONES W J OU (6) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 297032 - 6 RRC DIST...: 06 FULL RI DECIMAL = .250000 DEPTH: 7330  
OPERATOR#, AGENT#: 102971 -

OPERATOR NAME....: MAG EXPLORATION LLC  
GAS FIELD#.....: 51894500  
GAS FIELD NAME...: LANEVILLE, NE. (PETTIT, LO.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 5,490  
05 RUSK COUNTY 1.000000 5,490 \$/BBLRESV: .00 EQUIP VAL: 5,494  
46 HENDERSON ISD 1.000000 5,490 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 5,490 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 5,490 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 5,490 WI TOTAL: 5,490 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
55,000  
-----  
20.5 99  
10.0 1  
14.0 1  
18.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,490  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 5,490

LAST YR OIL PROD: 14  
LAST YR GAS PROD: 94

REMARKS1: RECLASS FROM RRC# 11630  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97852 - WHITE HEIRS (ALLOC) 1H FULL WI DECIMAL = .837133 #WELLS: 1  
RRC#, WELL#..... 297056 - 1H RRC DIST.: 06 FULL RI DECIMAL = .162867 DEPTH: 10786  
OPERATOR#, AGENT#: 881167 - 978

OPERATOR NAME.... VALENCE OPERATING CO  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR    | OIL    | PRDCTN | 8/8 ANNUAL GAS | 8/8 ANNUAL PRD | 8/8 ANNUAL PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|---------|-----------|-------|--------|--------|----------------|----------------|-------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----   | -----     | ---   | ---    | ---    | ---            | ---            | ---               | ---       | ---         | ---         | ---       | -----          |
|     |                      |         |           | 1     | 4,529  |        | 557,009        |                | 0                 | 46.60     | 2.11        | 2.11        | .00       | 176678         |
|     |                      |         |           | 2     | 4,325  |        | 417,719        |                | 0                 | 47.26     | 2.11        | 2.11        | .00       | 171110         |
|     |                      |         |           | 3     | 4,000  |        | 323,672        |                | 0                 | 47.92     | 2.11        | 2.11        | .00       | 160462         |
|     |                      |         |           | 4     | 3,580  |        | 260,511        |                | 0                 | 48.60     | 2.11        | 2.11        | .00       | 145651         |
|     |                      |         |           | 5     | 3,096  |        | 217,492        |                | 0                 | 49.28     | 2.11        | 2.11        | .00       | 127722         |
|     |                      |         |           | 6     | 2,631  |        | 184,868        |                | 0                 | 49.98     | 2.11        | 2.11        | .00       | 110106         |
|     |                      |         |           | 7     | 2,236  |        | 157,137        |                | 0                 | 49.98     | 2.11        | 2.11        | .00       | 93590          |
|     |                      |         |           | 8     | 1,901  |        | 133,567        |                | 0                 | 49.98     | 2.11        | 2.11        | .00       | 79552          |
| 04  | RUSK CO APPRAISAL DI | .980000 | 4,000,220 | 9     | 1,616  |        | 113,532        |                | 0                 | 49.98     | 2.11        | 2.11        | .00       | 67619          |
| 05  | RUSK COUNTY          | .980000 | 4,000,220 | 10    | 1,373  |        | 96,502         |                | 0                 | 49.98     | 2.11        | 2.11        | .00       | 57476          |
| 30  | KILGORE ISD - RUSK C | .920000 | 3,755,310 | 11    | 1,167  |        | 82,027         |                | 0                 | 49.98     | 2.11        | 2.11        | .00       | 48855          |
| 46  | HENDERSON ISD        | .010000 | 40,820    | 12    | 992    |        | 69,722         |                | 0                 | 49.98     | 2.11        | 2.11        | .00       | 41526          |
| 52  | TATUM ISD - RUSK CO  | .050000 | 204,090   | 13    | 843    |        | 59,264         |                | 0                 | 49.98     | 2.11        | 2.11        | .00       | 35297          |
| 60  | KILGORE COLLEGE - RU | .920000 | 3,755,310 | 14    | 717    |        | 50,374         |                | 0                 | 49.98     | 2.11        | 2.11        | .00       | 30003          |
| 65  | RUSK CO EMERGENCY SE | .980000 | 4,000,220 | 15    | 609    |        | 42,818         |                | 0                 | 49.98     | 2.11        | 2.11        | .00       | 25502          |
| 66  | RUSK CO GROUND WATER | .980000 | 4,000,220 | 16    | 518    |        | 36,395         |                | 0                 | 49.98     | 2.11        | 2.11        | .00       | 21677          |
| 80  | LONGVIEW ISD-GREGG C | .020000 | 81,640    | 17    | 440    |        | 30,936         |                | 0                 | 49.98     | 2.11        | 2.11        | .00       | 18425          |
|     |                      |         |           | ----- | -----  | -----  | -----          | -----          | -----             | -----     | -----       | -----       | -----     | -----          |
|     |                      |         |           |       | 34,573 |        | 2,833,545      |                | 0                 |           |             |             |           | 1,411,251      |

|                                        | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|----------------------------------------|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|                                        | --- | ---            | ---            | ---              | ---                | ---            | ---               | ---               |
|                                        | 1   | 983873         | 0              | 1160551          | 62230              | 1,098,321      | 1,024,185         | 211471            |
|                                        | 2   | 737838         | 0              | 908948           | 62230              | 846,718        | 686,578           | 145286            |
|                                        | 3   | 571718         | 0              | 732180           | 62230              | 669,950        | 472,389           | 102658            |
| MO SHIFT: 6                            | 4   | 460154         | 0              | 605805           | 62230              | 543,575        | 333,287           | 74508             |
| DISC: 15.0                             | 5   | 384167         | 0              | 511889           | 62230              | 449,659        | 239,741           | 55226             |
| YRS FLAT: FMVF:                        | 6   | 326542         | 0              | 436648           | 62230              | 374,418        | 173,588           | 41323             |
| YRS MAX: 28                            | 7   | 277561         | 0              | 371151           | 62230              | 308,921        | 124,542           | 30811             |
|                                        | 8   | 235927         | 0              | 315479           | 62230              | 253,249        | 88,779            | 22973             |
| OIL WELLHEAD PRICE: 64.57              | 9   | 200538         | 0              | 268157           | 62230              | 205,927        | 62,774            | 17129             |
| GAS WI GR PRICE: 2.46                  | 10  | 170457         | 0              | 227933           | 62230              | 165,703        | 43,925            | 12772             |
| OIL %TAX ALLOWABLE: 9.6                | 11  | 144888         | 0              | 193743           | 62230              | 131,513        | 30,313            | 9523              |
| GAS RI GR PRICE: 2.46                  | 12  | 123155         | 0              | 164681           | 62230              | 102,451        | 20,535            | 7100              |
| TYPE..(USNPQLHCT).. U                  | 13  | 104682         | 0              | 139979           | 62230              | 77,749         | 13,551            | 5294              |
| GRAV SCHED#/DEGREE: /                  | 14  | 88980          | 0              | 118983           | 62230              | 56,753         | 8,601             | 3947              |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N | 15  | 75633          | 0              | 101135           | 62230              | 38,905         | 5,127             | 2943              |
|                                        | 16  | 64288          | 0              | 85965            | 62230              | 23,735         | 2,720             | 2194              |
| OP EXP \$/YR                           | 17  | 54645          | 0              | 73070            | 62230              | 10,840         | 1,080             | 1637              |
| OIL BOPD                               |     | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 12.6                                   |     | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 1774                                   |     | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|                                        |     | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 3.0 1                                  |     | 26.0 1         |                |                  |                    |                |                   |                   |
| 6.0 1                                  |     | 24.0 1         |                |                  |                    |                |                   |                   |
| 9.0 1                                  |     | 21.0 1         |                |                  |                    |                |                   |                   |
| 12.0 1                                 |     | 18.0 1         |                |                  |                    |                |                   |                   |
| 15.0 99                                |     | 15.0 99        |                |                  |                    |                |                   |                   |
|                                        |     | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|                                        |     | 5005046        | 0              | 6416297          | 1057910            | 5,358,387      | 3,331,715         | 746795            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,941,220  
LAST YR RI VAL: 1,690,320  
LAST YR 8/8 VAL: 9,631,540

LAST YR OIL PROD: 5,309  
LAST YR GAS PROD: 828,450

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

LAST UPDATE: 7/08/2026 MNRLPHOU

#WELLS: 1

DEPTH: 11146

— — — — —

ALT RRC#: GRAPH.....:

|    |                      |          |           |
|----|----------------------|----------|-----------|
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 4,962,510 |
|----|----------------------|----------|-----------|

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R1 TAT001:      5:9      TRD VAL

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MC2:

MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/08/2026 MNRLPHOU

LEASE#, NAME..... 97853 - LANGHORNE-GOLDSBERRY A (AW) 1H FULL WI DECIMAL = .790843 #WELLS: 1  
RRC#, WELL#..... 297202 - 1H RRC DIST..: 06 FULL RI DECIMAL = .209157 DEPTH: 11156  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME.... SABINE OIL & GAS COR  
GAS FIELD#..... 40356200  
GAS FIELD NAME... HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | OIL PRDCTN     | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|----------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----          | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 4,090,810 | 1   | 4,100          | 892,325               | 0                     | 46.60              | 2.45           | 2.45              | .00               | 151098         |
| 05  | RUSK COUNTY          | 1.000000 | 4,090,810 | 2   | 2,580          | 453,684               | 0                     | 47.26              | 2.45           | 2.45              | .00               | 96428          |
| 45  | CARLISLE ISD - RUSK  | .170000  | 695,440   | 3   | 1,791          | 277,453               | 0                     | 47.92              | 2.45           | 2.45              | .00               | 67874          |
| 53  | WEST RUSK CISD       | .830000  | 3,395,380 | 4   | 1,360          | 199,458               | 0                     | 48.60              | 2.45           | 2.45              | .00               | 52272          |
| 60  | KILGORE COLLEGE - RU | .830000  | 3,395,380 | 5   | 1,115          | 160,312               | 0                     | 49.28              | 2.45           | 2.45              | .00               | 43455          |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 4,090,810 | 6   | 947            | 136,265               | 0                     | 49.98              | 2.45           | 2.45              | .00               | 37461          |
| 66  | RUSK CO GROUND WATER | 1.000000 | 4,090,810 | 7   | 805            | 115,825               | 0                     | 49.98              | 2.45           | 2.45              | .00               | 31842          |
|     |                      |          |           | 8   | 684            | 98,451                | 0                     | 49.98              | 2.45           | 2.45              | .00               | 27066          |
|     |                      |          |           | 9   | 582            | 83,683                | 0                     | 49.98              | 2.45           | 2.45              | .00               | 23006          |
|     |                      |          |           | 10  | 494            | 71,131                | 0                     | 49.98              | 2.45           | 2.45              | .00               | 19555          |
|     |                      |          |           |     | =====          | =====                 | =====                 |                    |                |                   |                   | =====          |
|     |                      |          |           |     | 14,458         | 2,488,587             | 0                     |                    |                |                   |                   | 550,057        |
|     |                      |          |           | YR  | WI GAS REVENUE | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
|     |                      |          |           | --- | -----          | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
|     |                      |          |           | 1   | 1728938        | 0                     | 1880036               | 147980             | 1,732,056      | 1,615,143         | 465691            |                |
|     |                      |          |           | 2   | 879042         | 0                     | 975470                | 147980             | 827,490        | 670,987           | 211954            |                |
|     |                      |          |           | 3   | 537583         | 0                     | 605457                | 147980             | 457,477        | 322,571           | 115400            |                |
|     |                      |          |           | 4   | 386463         | 0                     | 438735                | 147980             | 290,755        | 178,274           | 73352             |                |
|     |                      |          |           | 5   | 310615         | 0                     | 354070                | 147980             | 206,090        | 109,879           | 51927             |                |
|     |                      |          |           | 6   | 264023         | 0                     | 301484                | 147980             | 153,504        | 71,167            | 38785             |                |
|     |                      |          |           | 7   | 224419         | 0                     | 256261                | 147980             | 108,281        | 43,653            | 28919             |                |
|     |                      |          |           | 8   | 190756         | 0                     | 217822                | 147980             | 69,842         | 24,484            | 21562             |                |
|     |                      |          |           | 9   | 162143         | 0                     | 185149                | 147980             | 37,169         | 11,330            | 16078             |                |
|     |                      |          |           | 10  | 137822         | 0                     | 157377                | 147980             | 9,397          | 2,491             | 11988             |                |
|     |                      |          |           |     | =====          | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
|     |                      |          |           |     | 4821804        | 0                     | 5371861               | 1479800            | 3,892,061      | 3,049,979         | 1035656           |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.86 \$/BBLRESV: 27.32 EQUIP VAL: 5,170  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.86 \$/BBLPROD: 27,235 WI OIL VAL: 312,303 RI OIL VAL: 106,046  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.1 GAS VAL: 2,737,673 GAS VAL: 929,609  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 4,090,810 WI TOTAL: 3,055,150 RI TOTAL: 1,035,660

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 151,000      | 14.5     | 3566      |            |
|              |          |           |            |
|              | 40.0 1   | 53.0 1    |            |
|              | 34.0 1   | 45.0 1    |            |
|              | 27.0 1   | 32.0 1    |            |
|              | 21.0 1   | 24.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,322,980  
LAST YR RI VAL: 4,540,220  
LAST YR 8/8 VAL: 18,863,200

LAST YR OIL PROD: 6,894  
LAST YR GAS PROD: 2,142,780

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 5/13/2026 MNRLPHOU

LEASE#, NAME..... 97859 - BELCLAIRE (AW) (1H) FULL WI DECIMAL = .775000 #WELLS: 1  
RRC#, WELL#..... 298518 - 1H RRC DIST.: 06 FULL RI DECIMAL = .225000 DEPTH: 11130  
OPERATOR#, AGENT#: 704776 - 574

OPERATOR NAME.... RFE OPERATING, LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7                                                                                                            | 3,159                                                                                              | 83,765                                                                               | 0                                                                       | 49.08                                                       | 2.08                                          | 2.08                             | .00                 | 120178    |
|-----|----------------------|----------|-----------|--------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------|-----------------------------------------------|----------------------------------|---------------------|-----------|
| --- | -----                | -----    | -----     | 8 <td>2,685<td>71,201<td>0<td>49.08<td>2.08<td>2.08<td>.00<th>102151</th></td></td></td></td></td></td></td> | 2,685 <td>71,201<td>0<td>49.08<td>2.08<td>2.08<td>.00<th>102151</th></td></td></td></td></td></td> | 71,201 <td>0<td>49.08<td>2.08<td>2.08<td>.00<th>102151</th></td></td></td></td></td> | 0 <td>49.08<td>2.08<td>2.08<td>.00<th>102151</th></td></td></td></td>   | 49.08 <td>2.08<td>2.08<td>.00<th>102151</th></td></td></td> | 2.08 <td>2.08<td>.00<th>102151</th></td></td> | 2.08 <td>.00<th>102151</th></td> | .00 <th>102151</th> | 102151    |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 4,318,380 | 9                                                                                                            | 2,282                                                                                              | 60,520                                                                               | 0 <td>49.08</td> <td>2.08</td> <td>2.08</td> <td>.00<td>86828</td></td> | 49.08                                                       | 2.08                                          | 2.08                             | .00 <td>86828</td>  | 86828     |
| 05  | RUSK COUNTY          | 1.000000 | 4,318,380 | 10                                                                                                           | 1,940                                                                                              | 51,442                                                                               | 0 <td>49.08</td> <td>2.08</td> <td>2.08</td> <td>.00<td>73804</td></td> | 49.08                                                       | 2.08                                          | 2.08                             | .00 <td>73804</td>  | 73804     |
| 23  | CITY OF NEW LONDON   | .913000  | 3,942,680 |                                                                                                              | =====                                                                                              | =====                                                                                | =====                                                                   |                                                             |                                               |                                  |                     | =====     |
| 53  | WEST RUSK CISD       | 1.000000 | 4,318,380 |                                                                                                              | 70,967                                                                                             | 1,859,377                                                                            | 0                                                                       |                                                             |                                               |                                  |                     | 2,584,439 |

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

|       |         |       |         |         |           |           |         |
|-------|---------|-------|---------|---------|-----------|-----------|---------|
| 1     | 1091256 | 0     | 2026682 | 324060* | 1,702,622 | 1,587,695 | 551081  |
| 2     | 560697  | 0     | 1032558 | 140361  | 892,197   | 723,456   | 246287  |
| 3     | 335248  | 0     | 621391  | 140361  | 481,030   | 339,179   | 130012  |
| 4     | 234074  | 0     | 436672  | 140361  | 296,311   | 181,680   | 80144   |
| 5     | 186894  | 0     | 350959  | 140361  | 210,598   | 112,282   | 56501   |
| 6     | 158860  | 0     | 300245  | 140361  | 159,884   | 74,125    | 42401   |
| 7     | 135031  | 0     | 255209  | 140361  | 114,848   | 46,301    | 31615   |
| 8     | 114776  | 0     | 216927  | 140361  | 76,566    | 26,841    | 23572   |
| 9     | 97560   | 0     | 184388  | 140361  | 44,027    | 13,422    | 17577   |
| 10    | 82926   | 0     | 156730  | 140361  | 16,369    | 4,340     | 13105   |
| ===== | =====   | ===== | =====   | =====   | =====     | =====     | =====   |
|       | 2997322 | 0     | 5581761 | 1587309 | 3,994,452 | 3,109,321 | 1192295 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.42 GAS WI GR PRICE: 2.43 \$/BBLRESV: 26.18 EQUIP VAL: 16,775  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.43 \$/BBLPROD: 17,248 WI OIL VAL: 1,439,659 RI OIL VAL: 552,049  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.2 GAS VAL: 1,669,659 GAS VAL: 640,245  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 4,318,380 WI TOTAL: 3,126,090 RI TOTAL: 1,192,290

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 143,225      | 107.7    | 2677      |            |
| -----        | -----    | -----     | -----      |
|              | 55.0 1   | 52.0 1    |            |
|              | 45.0 1   | 45.0 1    |            |
|              | 35.0 1   | 35.0 1    |            |
|              | 25.0 1   | 25.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 18,603,040  
LAST YR RI VAL: 5,920,230  
LAST YR 8/8 VAL: 24,523,270

LAST YR OIL PROD: 57,783  
LAST YR GAS PROD: 1,741,465  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95693 - SPIKES GU 1 (2) FULL WI DECIMAL = .765430 #WELLS: 1  
RRC#, WELL#.....: 298645 - 2 RRC DIST...: 06 FULL RI DECIMAL = .234570 DEPTH: 10795  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792380  
GAS FIELD NAME...: MINDEN (TRAVIS PEAK CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |  |       |
| 46 | HENDERSON ISD        | 1.000000 | 7,690 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       |             | ===== |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.84  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 27,500       |          |           |            |
| -----        | -----    | -----     | -----      |

|      |    |      |    |
|------|----|------|----|
| 15.0 | 1  | 32.0 | 1  |
| 18.0 | 1  | 28.0 | 1  |
| 20.0 | 99 | 23.0 | 1  |
|      |    | 20.0 | 99 |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:  
LAST YR GAS PROD: 2,920

REMARKS1: PB FROM CV CONS #199492,206347  
REMARKS2: &242555/RECLASS FROM OIL 15221  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 95892 - STINGRAY (6) FULL WI DECIMAL = .785316 #WELLS: 1  
RRC#, WELL#.....: 298649 - 6 RRC DIST...: 06 FULL RI DECIMAL = .214684 DEPTH: 10949

OPERATOR#, AGENT#: 742143 - 40  
OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792380  
GAS FIELD NAME...: MINDEN (TRAVIS PEAK CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|       |  |  |  | 8/8 ANNUAL           | 8/8 ANNUAL | 8/8 ANNUAL       | OIL       | WIGAS          | RIGAS     | PRD       | WI OIL  |
|-------|--|--|--|----------------------|------------|------------------|-----------|----------------|-----------|-----------|---------|
|       |  |  |  | YR OIL PRDCTN        | GAS PRDCTN | PRD PRDCTN       | PRICE     | PRICE          | PRICE     | PRICE     | REVENUE |
| ---   |  |  |  | ---                  | ---        | ---              | ---       | ---            | ---       | ---       | ---     |
| 1     |  |  |  | 0                    | 8,628      | 0                | 46.60     | 1.29           | 1.29      | .00       | 0       |
| ===== |  |  |  | =====                | =====      | =====            | =====     | =====          | =====     | =====     | =====   |
| 0     |  |  |  | 0                    | 8,628      | 0                |           |                |           |           | 0       |
|       |  |  |  | WI GAS               | WI PRD     | WI GROSS         | OPERATING | WI NET         | PV WI NET | PV RI NET |         |
|       |  |  |  | REVENUE              | REVENUE    | REVENUE          | EXPENSES  | REVENUE        | REVENUE   | REVENUE   |         |
| ---   |  |  |  | ---                  | ---        | ---              | ---       | ---            | ---       | ---       | ---     |
| 1     |  |  |  | 8741                 | 0          | 8741             | 51940     | -43,199        | -40,283   | 2238      |         |
| 04    |  |  |  | =====                | =====      | =====            | =====     | =====          | =====     | =====     | =====   |
| 05    |  |  |  | RUSK CO APPRAISAL DI | 1.000000   | 9,560            |           |                |           |           |         |
| 06    |  |  |  | RUSK COUNTY          | 1.000000   | 9,560            |           |                |           |           |         |
| 46    |  |  |  | HENDERSON ISD        | 1.000000   | 9,560            |           |                |           |           |         |
| 65    |  |  |  | RUSK CO EMERGENCY SE | 1.000000   | 9,560            |           |                |           |           |         |
| 66    |  |  |  | RUSK CO GROUND WATER | 1.000000   | 9,560            |           |                |           |           |         |
|       |  |  |  | \$/BBLRESV: .00      |            | EQUIP VAL: 7,324 |           |                |           |           |         |
|       |  |  |  | \$/BBLPROD: 0        |            | WI OIL VAL: 0    |           | RI OIL VAL: 0  |           |           |         |
|       |  |  |  | WI PAYOUT: .0        |            | GAS VAL: 0       |           | GAS VAL: 2,238 |           |           |         |
|       |  |  |  | RI PAYOUT: .9        |            | PRD VAL: 0       |           | PRD VAL: 0     |           |           |         |
|       |  |  |  |                      |            | =====            |           | =====          |           | =====     |         |
|       |  |  |  | 8/8 VALUE:           |            | 9,560            | WI TOTAL: |                | 7,320     | RI TOTAL: |         |
|       |  |  |  |                      |            |                  |           |                |           | 2,240     |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 53,000       |          | 24        |            |
| -----        | -----    | -----     | -----      |
|              | 3.0      | 1         |            |
|              | 48.0     | 1         | 7.0        |
|              | 38.0     | 1         | 11.0       |
|              | 27.0     | 1         | 15.0       |
|              | 20.0     | 99        | 20.0       |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 21,970  
LAST YR RI VAL: 3,400  
LAST YR 8/8 VAL: 25,370

LAST YR OIL PROD:  
LAST YR GAS PROD: 7,947

REMARKS1: RECLASSIFIED FROM GAS MINDEN (CV)  
REMARKS2: #242757/RECL FROM OIL-15147  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC C0#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 97860 - STINGRAY (8) FULL WI DECIMAL = .785316 #WELLS: 1  
RRC#, WELL#.....: 298650 - 8 RRC DIST...: 06 FULL RI DECIMAL = .214684 DEPTH: 10949  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 61792380  
GAS FIELD NAME...: MINDEN (TRAVIS PEAK CONS.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| --- | ---                  | ---      | ---       | 1   | 0                     | 7,190                 | 0                     | 46.60              | 2.75           | 2.75              | .00               | 0              |
|     |                      |          |           |     | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
|     |                      |          |           |     | 0                     | 7,190                 | 0                     |                    |                |                   |                   | 0              |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 11,300    | 1   | 15528                 | 0                     | 15528                 | 51940              | -36,412        | -33,954           | 3976              |                |
| 05  | RUSK COUNTY          | 1.000000 | 11,300    |     | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
| 46  | HENDERSON ISD        | 1.000000 | 11,300    |     | 15528                 | 0                     | 15528                 | 51940              | 36,412-        | 33,954-           | 3976              |                |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 11,300    |     |                       |                       |                       |                    |                |                   |                   |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 11,300    |     |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLRESV:           | .00                   | EQUIP VAL:            | 7,324              |                |                   |                   |                |
|     |                      |          |           |     | \$/BBLPROD:           | 0                     | WI OIL VAL:           | 0                  | RI OIL VAL:    | 0                 |                   |                |
|     |                      |          |           |     | WI PAYOUT:            | .0                    | GAS VAL:              | 0                  | GAS VAL:       | 3,976             |                   |                |
|     |                      |          |           |     | RI PAYOUT:            | .9                    | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |     |                       |                       |                       | =====              |                | =====             |                   |                |
|     |                      |          |           |     | 8/8 VALUE:            | 11,300                | WI TOTAL:             | 7,320              | RI TOTAL:      | 3,980             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.20  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 53,000       |          | 20        |            |
| -----        | -----    | -----     | -----      |
|              |          | 3.0 1     |            |
|              | 48.0 1   | 7.0 1     |            |
|              | 38.0 1   | 11.0 1    |            |
|              | 27.0 1   | 15.0 1    |            |
|              | 20.0 99  | 20.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 21,970  
LAST YR RI VAL: 4,490  
LAST YR 8/8 VAL: 26,460

LAST YR OIL PROD:  
LAST YR GAS PROD: 6,011

REMARKS1: RECLASSED FROM GAS MINDEN (CV)  
REMARKS2: #242757/RECL FROM OIL-15147  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/29/2026 MNRLPHOU

LEASE#, NAME.....: 97861 - WATSON (1) FULL WI DECIMAL = .803941 #WELLS: 1  
RRC#, WELL#.....: 298681 - 1 RRC DIST...: 06 FULL RI DECIMAL = .196059 DEPTH: 3700

OPERATOR#, AGENT#: 828082 - 368  
OPERATOR NAME....: STROUD PETROLEUM, IN  
GAS FIELD#.....: 37470500  
GAS FIELD NAME...: GUM SPRINGS (WOODBINE)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

04 RUSK CO APPRAISAL DI 1.000000 2,570  
05 RUSK COUNTY 1.000000 2,570 \$/BBLRESV: .00 EQUIP VAL: 2,567  
45 CARLISLE ISD - RUSK 1.000000 2,570 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
65 RUSK CO EMERGENCY SE 1.000000 2,570 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
66 RUSK CO GROUND WATER 1.000000 2,570 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 2,570 WI TOTAL: 2,570 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

M0 SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.41  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.41  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
42,500  
-----  
20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 2,630  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,570  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 2,570

LAST YR OIL PROD:  
LAST YR GAS PROD: 153

REMARKS1: RECOMP/RECLASS FROM 15045  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME.....: 96792 - HARRELL GU 1 (09) FULL WI DECIMAL = .607281 #WELLS: 1  
RRC#, WELL#.....: 299165 - 9 RRC DIST...: 06 FULL RI DECIMAL = .392719 DEPTH: 10881  
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME....: DIVERSIFIED PRODUCTI  
GAS FIELD#.....: 61792380  
GAS FIELD NAME...: MINDEN (TRAVIS PEAK CONS.)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 0             | 0          | 0          |       |       |       |       | 0       |

|     |                   |         |           |         |         |          |           |         |           |           |
|-----|-------------------|---------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----             | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|     |                   |         |           | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|     |                   |         |           | 0       | 0       | 0        | 0         | 0       | 0         | 0         |

|    |                      |          |       |             |       |             |       |             |  |       |
|----|----------------------|----------|-------|-------------|-------|-------------|-------|-------------|--|-------|
| 04 | RUSK CO APPRAISAL DI | 1.000000 | 7,690 |             |       |             |       |             |  |       |
| 05 | RUSK COUNTY          | 1.000000 | 7,690 | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,690 |             |  |       |
| 46 | HENDERSON ISD        | 1.000000 | 7,690 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |  | 0     |
| 65 | RUSK CO EMERGENCY SE | 1.000000 | 7,690 | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |  | 0     |
| 66 | RUSK CO GROUND WATER | 1.000000 | 7,690 | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |  | 0     |
|    |                      |          |       |             |       | =====       |       |             |  | ===== |
|    |                      |          |       | 8/8 VALUE:  | 7,690 | WI TOTAL:   | 7,690 | RI TOTAL:   |  | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| M0 SHIFT: 6               | DISC: 15.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 64.57 | GAS WI GR PRICE: 3.35 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.35 |             |
| TYPE..(USNPQLHCT)..: U    | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 21,000                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | M B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

  

|                        |     |          |    |      |       |
|------------------------|-----|----------|----|------|-------|
| PROD WELLS:            | 1   | EQ SCH#: | 21 | VAL: | 7,880 |
| SERV WELLS:            |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:             |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS:            | HP: |          |    | VAL: |       |
| OTHER EQ VALUE(RCNLD): |     |          |    |      |       |

LAST YR WI VAL: 7,690  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 58  
LAST YR GAS PROD: 9

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/13/2026 MNRLPHOU

LEASE#, NAME..... 97865 - HELVENSTON B CV (AW) (2H) FULL WI DECIMAL = .767857 #WELLS: 1  
RRC#, WELL#..... 299217 - 2H RRC DIST.: 06 FULL RI DECIMAL = .232143 DEPTH: 10458  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME.... SABINE OIL & GAS COR  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|                  |                      |              |            |        |        |           |       |       |      |           |       |        |
|------------------|----------------------|--------------|------------|--------|--------|-----------|-------|-------|------|-----------|-------|--------|
| ALT FRZ.:        |                      | ALT G\$ RRC: |            | 2      | 10,574 | 1,240,611 | 0     | 47.26 | 2.63 | 2.63      | .00   | 383719 |
| ALT JOB#: 250401 |                      | UNIT.....:   |            | 3      | 8,512  | 855,212   | 0     | 47.92 | 2.63 | 2.63      | .00   | 313205 |
| ALT LSE#: 47333  |                      | HCG.....:    |            | 4      | 6,980  | 640,895   | 0     | 48.60 | 2.63 | 2.63      | .00   | 260479 |
| ALT RRC#: 299217 |                      | GRAPH.....:  |            | 5      | 5,863  | 521,847   | 0     | 49.28 | 2.63 | 2.63      | .00   | 221856 |
|                  |                      |              |            | 6      | 4,983  | 443,569   | 0     | 49.98 | 2.62 | 2.62      | .00   | 191256 |
| JUR              | JURISDICTION NAME    | PERCENT      | 8/8 VALUE  | 7      | 4,236  | 377,034   | 0     | 49.98 | 2.62 | 2.62      | .00   | 162568 |
| -----            |                      |              |            | 8      | 3,600  | 320,479   | 0     | 49.98 | 2.62 | 2.62      | .00   | 138183 |
| 04               | RUSK CO APPRAISAL DI | .940000      | 12,714,050 | 9      | 3,060  | 272,407   | 0     | 49.98 | 2.62 | 2.62      | .00   | 117455 |
| 05               | RUSK COUNTY          | .940000      | 12,714,050 | 10     | 2,601  | 231,546   | 0     | 49.98 | 2.62 | 2.62      | .00   | 99837  |
| 25               | CITY OF TATUM - RUSK | .760000      | 10,279,440 | 11     | 2,211  | 196,814   | 0     | 49.98 | 2.62 | 2.62      | .00   | 84861  |
| 52               | TATUM ISD - RUSK CO  | .940000      | 12,714,050 | 12     | 1,879  | 167,292   | 0     | 49.98 | 2.62 | 2.62      | .00   | 72132  |
| 65               | RUSK CO EMERGENCY SE | .940000      | 12,714,050 | 13     | 1,597  | 142,198   | 0     | 49.98 | 2.62 | 2.62      | .00   | 61312  |
| 66               | RUSK CO GROUND WATER | .940000      | 12,714,050 | 14     | 1,357  | 120,868   | 0     | 49.98 | 2.62 | 2.62      | .00   | 52115  |
| 78               | CITY OF TATUM - PANO | .060000      | 811,530    | 15     | 1,154  | 102,738   | 0     | 49.98 | 2.62 | 2.62      | .00   | 44298  |
| 86               | TATUM ISD - PANOLA C | .060000      | 811,530    | 16     | 981    | 87,327    | 0     | 49.98 | 2.62 | 2.62      | .00   | 37653  |
|                  |                      |              |            | 17     | 833    | 74,228    | 0     | 49.98 | 2.62 | 2.62      | .00   | 32005  |
|                  |                      |              |            | 18     | 708    | 63,094    | 0     | 49.98 | 2.62 | 2.62      | .00   | 27205  |
|                  |                      |              |            | 19     | 602    | 53,630    | 0     | 49.98 | 2.62 | 2.62      | .00   | 23124  |
|                  |                      |              |            | =====  |        | =====     | ===== |       |      |           | ===== |        |
|                  |                      |              |            | 75,032 |        | 7,883,250 | 0     |       |      | 2,799,201 |       |        |

|                                |                       |             |            | YR    | WI GAS   | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET  | PV RI NET |
|--------------------------------|-----------------------|-------------|------------|-------|----------|---------|----------|-----------|-----------|------------|-----------|
|                                |                       |             |            |       | REVENUE  | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE    | REVENUE   |
| *** PARAMETERS ***             |                       |             |            | 1     | 3981294  | 0       | 4457232  | 326110*   | 4,131,122 | 3,835,664  | 1256578   |
| MO SHIFT: 6                    | DISC: 16.0            | YRS MAX: 28 |            | 2     | 2505369  | 0       | 2889088  | 273610*   | 2,615,478 | 2,093,455  | 708251    |
| YRS FLAT:                      | FMVF:                 | 8/8 RES:    |            | 3     | 1727070  | 0       | 2040275  | 221110*   | 1,819,165 | 1,255,242  | 434932    |
|                                |                       |             |            | 4     | 1294264  | 0       | 1554743  | 168610*   | 1,386,133 | 824,528    | 288200    |
| OIL WELLHEAD PRICE: 64.57      | GAS WI GR PRICE: 3.06 |             |            | 5     | 1053851  | 0       | 1275707  | 116110    | 1,159,597 | 594,630    | 205629    |
| OIL %TAX ALLOWABLE: 9.6        | GAS RI GR PRICE: 3.06 |             |            | 6     | 892368   | 0       | 1083624  | 116110    | 967,514   | 427,699    | 151885    |
| TYPE..(USNPQLHCT)..: U         | GAS %TAX ALLOW.: 12.5 |             |            | 7     | 758512   | 0       | 921080   | 116110    | 804,970   | 306,766    | 112264    |
| GRAV SCHED#/DEGREE: /          | GAS PRICE ESCAL? Y    |             |            | 8     | 644736   | 0       | 782919   | 116110    | 666,809   | 219,060    | 82976     |
| PRD WELLHEAD PRICE:            | ADDL GAS PRICES? N    |             |            | 9     | 548025   | 0       | 665480   | 116110    | 549,370   | 155,587    | 61332     |
|                                |                       |             |            | 10    | 465821   | 0       | 565658   | 116110    | 449,548   | 109,757    | 45332     |
| OP EXP \$/YR                   | OIL BOPD              | GAS MCF/D   | PROD BBL/D | 11    | 395948   | 0       | 480809   | 116110    | 364,699   | 76,759     | 33506     |
| -----                          | -----                 | -----       | -----      | 12    | 336556   | 0       | 408688   | 116110    | 292,578   | 53,086     | 24766     |
| 118,480                        | 41.0                  | 6973        |            | 13    | 286073   | 0       | 347385   | 116110    | 231,275   | 36,174     | 18305     |
| -----                          | -----                 | -----       | -----      | 14    | 243162   | 0       | 295277   | 116110    | 179,167   | 24,159     | 13530     |
|                                | 21.0 1                | 40.0 1      |            | 15    | 206687   | 0       | 250985   | 116110    | 134,875   | 15,678     | 10000     |
|                                | 20.0 1                | 34.0 1      |            | 16    | 175684   | 0       | 213337   | 116110    | 97,227    | 9,743      | 7392      |
|                                | 19.0 1                | 28.0 1      |            | 17    | 149332   | 0       | 181337   | 116110    | 65,227    | 5,635      | 5463      |
|                                | 17.0 1                | 22.0 1      |            | 18    | 126932   | 0       | 154137   | 116110    | 38,027    | 2,832      | 4038      |
|                                | 15.0 99               | 15.0 99     |            | 19    | 107892   | 0       | 131016   | 116110    | 14,906    | 957        | 2985      |
|                                |                       |             |            | ===== | =====    | =====   | =====    | =====     | =====     | =====      | =====     |
| ALT JAN 1 HYPERBOLIC FORECAST: |                       |             |            |       | 15899576 | 0       | 18698777 | 273109015 | 967,687   | 10,047,411 | 3467364   |

OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: D B: De/Dt: /  
\$ /BBLRESV: 26.11 EQUIP VAL: 10,814  
\$ /BBLPROD: 47,776 WI OIL VAL: 1,504,087 RI OIL VAL: 519,061  
WI PAYOUT: 4.1 GAS VAL: 8,543,314 GAS VAL: 2,948,300  
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0  
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,330  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD: 5,355  
LAST YR GAS PROD: 1,498,145  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/13/2026 MNRLPHOU

LEASE#, NAME..... 97864 - HELVENSTON B HS (AW) (2H) FULL WI DECIMAL = .766939 #WELLS: 1  
RRC#, WELL#..... 299244 - 2H RRC DIST.: 06 FULL RI DECIMAL = .233061 DEPTH: 11681  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME.... SABINE OIL & GAS COR  
GAS FIELD#..... 16032300  
GAS FIELD NAME... CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 250401 UNIT.....  
ALT LSE#: 47332 HCG.....  
ALT RRC#: 299244 GRAPH.....

| JUR | JURISDICTION NAME      | PERCENT | 8/8 VALUE | YR  | OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|------------------------|---------|-----------|-----|------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                  | -----   | -----     | --- | -----      | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
|     |                        |         |           | 1   | 0          | 2,205,091             | 0                     | 46.60     | 2.00        | 2.00        | .00       | 0              |
|     |                        |         |           | 2   | 0          | 1,030,511             | 0                     | 47.26     | 2.00        | 2.00        | .00       | 0              |
|     |                        |         |           | 3   | 0          | 589,827               | 0                     | 47.92     | 2.00        | 2.00        | .00       | 0              |
|     |                        |         |           | 4   | 0          | 402,727               | 0                     | 48.60     | 2.00        | 2.00        | .00       | 0              |
|     |                        |         |           | 5   | 0          | 319,401               | 0                     | 49.28     | 2.00        | 2.00        | .00       | 0              |
|     |                        |         |           | 6   | 0          | 271,490               | 0                     | 49.98     | 2.00        | 2.00        | .00       | 0              |
|     |                        |         |           | 7   | 0          | 230,767               | 0                     | 49.98     | 2.00        | 2.00        | .00       | 0              |
|     |                        |         |           | 8   | 0          | 196,152               | 0                     | 49.98     | 2.00        | 2.00        | .00       | 0              |
| 04  | RUSK CO APPRAISAL DI   | .940000 | 7,048,660 | 9   | 0          | 166,729               | 0                     | 49.98     | 2.00        | 2.00        | .00       | 0              |
| 05  | RUSK COUNTY            | .940000 | 7,048,660 | 10  | 0          | 141,719               | 0                     | 49.98     | 2.00        | 2.00        | .00       | 0              |
| 25  | CITY OF TATUM - RUSK   | .760000 | 5,698,920 | 11  | 0          | 120,461               | 0                     | 49.98     | 2.00        | 2.00        | .00       | 0              |
| 52  | TATUM ISD - RUSK CO    | .940000 | 7,048,660 | 12  | 0          | 102,392               | 0                     | 49.98     | 2.00        | 2.00        | .00       | 0              |
| 65  | RUSK CO EMERGENCY SE   | .940000 | 7,048,660 | 13  | 0          | 87,033                | 0                     | 49.98     | 2.00        | 2.00        | .00       | 0              |
| 66  | RUSK CO GROUND WATER   | .940000 | 7,048,660 | 14  | 0          | 73,978                | 0                     | 49.98     | 2.00        | 2.00        | .00       | 0              |
| 78  | CITY OF TATUM - PANOLA | .060000 | 449,910   |     |            |                       |                       |           |             |             |           |                |
| 86  | TATUM ISD - PANOLA C   | .060000 | 449,910   |     |            |                       |                       |           |             |             |           |                |

|  |  |  |  | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--|--|--|--|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|  |  |  |  | --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|  |  |  |  | 1   | 3382341        | 0              | 3382341          | 254672*            | 3,127,669      | 2,903,977         | 958462            |
|  |  |  |  | 2   | 1580678        | 0              | 1580678          | 104960             | 1,475,718      | 1,181,179         | 389497            |
|  |  |  |  | 3   | 904723         | 0              | 904723           | 104960             | 799,763        | 551,844           | 193857            |
|  |  |  |  | 4   | 617734         | 0              | 617734           | 104960             | 512,774        | 305,018           | 115099            |
|  |  |  |  | 5   | 489922         | 0              | 489922           | 104960             | 384,962        | 197,405           | 79377             |
|  |  |  |  | 6   | 416434         | 0              | 416434           | 104960             | 311,474        | 137,690           | 58670             |
|  |  |  |  | 7   | 353969         | 0              | 353969           | 104960             | 249,009        | 94,895            | 43365             |
|  |  |  |  | 8   | 300873         | 0              | 300873           | 104960             | 195,913        | 64,361            | 32052             |
|  |  |  |  | 9   | 255742         | 0              | 255742           | 104960             | 150,782        | 42,703            | 23691             |
|  |  |  |  | 10  | 217381         | 0              | 217381           | 104960             | 112,421        | 27,448            | 17511             |
|  |  |  |  | 11  | 184774         | 0              | 184774           | 104960             | 79,814         | 16,798            | 12943             |
|  |  |  |  | 12  | 157058         | 0              | 157058           | 104960             | 52,098         | 9,453             | 9566              |
|  |  |  |  | 13  | 133499         | 0              | 133499           | 104960             | 28,539         | 4,464             | 7071              |
|  |  |  |  | 14  | 113474         | 0              | 113474           | 104960             | 8,514          | 1,148             | 5226              |
|  |  |  |  |     | -----          | -----          | -----            | -----              | -----          | -----             | -----             |

|              |          |           |            |  |             |           |             |           |             |           |         |
|--------------|----------|-----------|------------|--|-------------|-----------|-------------|-----------|-------------|-----------|---------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |  | 9108602     | 0         | 9108602     | 1619152   | 7,489,450   | 5,538,383 | 1946387 |
| -----        | -----    | -----     | -----      |  | -----       | -----     | -----       | -----     | -----       | -----     | -----   |
| 107,102      |          | 9322      |            |  | \$/BBLRESV: | .00       | EQUIP VAL:  | 13,801    |             |           |         |
| -----        | -----    | -----     | -----      |  | \$/BBLPROD: | 0         | WI OIL VAL: | 0         | RI OIL VAL: | 0         |         |
| 20.5 99      | 58.0 1   |           |            |  | WI PAYOUT:  | 3.3       | GAS VAL:    | 5,538,383 | GAS VAL:    | 1,946,387 |         |
|              | 48.0 1   |           |            |  | RI PAYOUT:  | 3.9       | PRD VAL:    | 0         | PRD VAL:    | 0         |         |
|              | 37.0 1   |           |            |  |             |           | =====       |           |             | =====     |         |
|              | 26.0 1   |           |            |  | 8/8 VALUE:  | 7,498,570 | WI TOTAL:   | 5,552,180 | RI TOTAL:   | 1,946,390 |         |
|              | 15.0 99  |           |            |  |             |           |             |           |             |           |         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: D B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,330  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD: 32  
LAST YR GAS PROD: 2,112,305  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/08/2026 MNRLPHOU

LEASE#, NAME.....: 97862 - HELVENSTON A CV (AW) (1H) FULL WI DECIMAL = .795364 #WELLS: 1  
RRC#, WELL#.....: 299264 - 1H RRC DIST.: 06 FULL RI DECIMAL = .204636 DEPTH: 10397  
OPERATOR#, AGENT#: 742143 - 40

OPERATOR NAME....: SABINE OIL & GAS COR  
GAS FIELD#.....: 66461275  
GAS FIELD NAME...: OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | OIL    | PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|--------|--------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | ---    | ---    | ---                   | ---                   | ---       | ---         | ---         | ---       | -----          |
|     |                      |          |           | 1   | 7,357  |        | 805,492               | 0                     | 46.60     | 2.66        | 2.66        | .00       | 272680         |
|     |                      |          |           | 2   | 4,962  |        | 342,973               | 0                     | 47.26     | 2.66        | 2.66        | .00       | 186516         |
|     |                      |          |           | 3   | 3,596  |        | 187,509               | 0                     | 47.92     | 2.66        | 2.66        | .00       | 137057         |
|     |                      |          |           | 4   | 2,785  |        | 125,126               | 0                     | 48.60     | 2.66        | 2.66        | .00       | 107653         |
|     |                      |          |           | 5   | 2,297  |        | 98,564                | 0                     | 49.28     | 2.66        | 2.66        | .00       | 90032          |
|     |                      |          |           | 6   | 1,952  |        | 83,779                | 0                     | 49.98     | 2.65        | 2.65        | .00       | 77614          |
|     |                      |          |           | 7   | 1,659  |        | 71,212                | 0                     | 49.98     | 2.65        | 2.65        | .00       | 65972          |
|     |                      |          |           | 8   | 1,410  |        | 60,530                | 0                     | 49.98     | 2.65        | 2.65        | .00       | 56076          |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 3,898,790 | 9   | 1,199  |        | 51,451                | 0                     | 49.98     | 2.65        | 2.65        | .00       | 47665          |
| 05  | RUSK COUNTY          | 1.000000 | 3,898,790 | 10  | 1,019  |        | 43,733                | 0                     | 49.98     | 2.65        | 2.65        | .00       | 40515          |
| 52  | TATUM ISD - RUSK CO  | 1.000000 | 3,898,790 | 11  | 866    |        | 37,173                | 0                     | 49.98     | 2.65        | 2.65        | .00       | 34438          |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 3,898,790 |     |        |        |                       |                       |           |             |             |           |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 3,898,790 |     | 29,102 |        | 1,907,542             | 0                     |           |             |             |           | 1,116,218      |

|             |            |             |  | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-------------|------------|-------------|--|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|             |            |             |  | --- | ---            | ---            | ---              | ---                | ---            | ---               | ---               |
|             |            |             |  | 1   | 1704154        | 0              | 1976834          | 299801*            | 1,677,033      | 1,557,091         | 474280            |
|             |            |             |  | 2   | 725617         | 0              | 912133           | 102737             | 809,396        | 647,849           | 190294            |
|             |            |             |  | 3   | 396707         | 0              | 533764           | 102737             | 431,027        | 297,413           | 96832             |
|             |            |             |  | 4   | 264725         | 0              | 372378           | 102737             | 269,641        | 160,393           | 58744             |
|             |            |             |  | 5   | 208529         | 0              | 298561           | 102737             | 195,824        | 100,416           | 40955             |
|             |            |             |  | 6   | 176583         | 0              | 254197           | 102737             | 151,460        | 66,954            | 30321             |
|             |            |             |  | 7   | 150096         | 0              | 216068           | 102737             | 113,331        | 43,189            | 22411             |
|             |            |             |  | 8   | 127581         | 0              | 183657           | 102737             | 80,920         | 26,584            | 16565             |
|             |            |             |  | 9   | 108444         | 0              | 156109           | 102737             | 53,372         | 15,116            | 12243             |
| MO SHIFT: 6 | DISC: 16.0 | YRS MAX: 28 |  | 10  | 92177          | 0              | 132692           | 102737             | 29,955         | 7,313             | 9050              |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |  | 11  | 78351          | 0              | 112789           | 102737             | 10,052         | 2,116             | 6689              |
|             |            |             |  |     |                |                |                  |                    |                |                   |                   |

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.10  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.10  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 8/8 VALUE: | 3,898,790 | WI TOTAL: | 2,940,410 | RI TOTAL: | 958,380 |
|--------------|----------|-----------|------------|------------|-----------|-----------|-----------|-----------|---------|
| -----        | -----    | -----     | -----      |            |           |           |           |           |         |
| 104,834      | 25.0     | 3628      |            |            |           |           |           |           |         |

|  |      |    |      |    |  |  |  |  |  |
|--|------|----|------|----|--|--|--|--|--|
|  |      |    |      |    |  |  |  |  |  |
|  | 35.0 | 1  | 63.0 | 1  |  |  |  |  |  |
|  | 30.0 | 1  | 51.0 | 1  |  |  |  |  |  |
|  | 25.0 | 1  | 39.0 | 1  |  |  |  |  |  |
|  | 20.0 | 1  | 27.0 | 1  |  |  |  |  |  |
|  | 15.0 | 99 | 15.0 | 99 |  |  |  |  |  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,330  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD: 5,293  
LAST YR GAS PROD: 800,079  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97877 - NEWBURY NORTH (AW) (1H) FULL WI DECIMAL = .775000 #WELLS: 1  
RRC#, WELL#..... 299761 - 1H RRC DIST.: 06 FULL RI DECIMAL = .225000 DEPTH: 11202  
OPERATOR#, AGENT#: 704776 - 574

OPERATOR NAME.... RFE OPERATING, LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 465,670   | 1  | 5,607                 | 104,796               | 0                     | 46.60     | 2.24        | 2.24        | .00       | 202497         |
| 05  | RUSK COUNTY          | 1.000000 | 465,670   | 2  | 2,738                 | 51,178                | 0                     | 47.26     | 2.24        | 2.24        | .00       | 100283         |
| 53  | WEST RUSK CISD       | 1.000000 | 465,670   |    | =====                 | =====                 | =====                 |           |             |             |           | =====          |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 465,670   |    | 8,345                 | 155,974               | 0                     |           |             |             |           | 302,780        |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 465,670   |    |                       |                       |                       |           |             |             |           |                |
| 66  | RUSK CO GROUND WATER | 1.000000 | 465,670   |    |                       |                       |                       |           |             |             |           |                |

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE  
\$ /BBLRESV: 23.86 EQUIP VAL: 24,785  
\$/BBLPROD: 8,694 WI OIL VAL: 154,298 RI OIL VAL: 78,445  
WI PAYOUT: 1.9 GAS VAL: 137,986 GAS VAL: 70,152  
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 465,670 WI TOTAL: 317,070 RI TOTAL: 148,600

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.61  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.61  
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 127,500      | 22.9     | 428       |            |
| 55.0         | 1        | 55.0      | 1          |
| 47.0         | 1        | 47.0      | 1          |
| 38.0         | 1        | 38.0      | 1          |
| 29.0         | 1        | 29.0      | 1          |
| 20.0         | 99       | 20.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,330  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD: 11,682  
LAST YR GAS PROD: 302,569

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 4/26/2026 MASSUPDATE

LEASE#, NAME..... 97878 - NEWBURY SOUTH (AW) (1H) FULL WI DECIMAL = .740437 #WELLS: 1  
RRC#, WELL#..... 300020 - 1H RRC DIST.: 06 FULL RI DECIMAL = .259563 DEPTH: 11168  
OPERATOR#, AGENT#: 704776 - 574

OPERATOR NAME.... RFE OPERATING, LLC  
GAS FIELD#..... 66461275  
GAS FIELD NAME... OAK HILL (COTTON VALLEY)

|           |              |       |        |         |   |       |      |      |     |         |
|-----------|--------------|-------|--------|---------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 5,632  | 393,963 | 0 | 46.60 | 2.28 | 2.28 | .00 | 194329  |
| ALT JOB#: | UNIT.....:   | 2     | 2,750  | 192,397 | 0 | 47.26 | 2.28 | 2.28 | .00 | 96231   |
| ALT LSE#: | HCG.....:    | 3     | 1,576  | 110,289 | 0 | 47.92 | 2.28 | 2.28 | .00 | 55919   |
| ALT RRC#: | GRAPH.....:  | 4     | 1,046  | 73,174  | 0 | 48.60 | 2.27 | 2.27 | .00 | 37641   |
|           |              | ===== | =====  | =====   |   |       |      |      |     | =====   |
|           |              |       | 11,004 | 769,823 | 0 |       |      |      |     | 384,120 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 1,538,460 | 1  | 665087         | 0              | 859416           | 124950             | 734,466        | 681,937           | 280936            |
| 05  | RUSK COUNTY          | 1.000000 | 1,538,460 | 2  | 324804         | 0              | 421035           | 124950             | 296,085        | 236,990           | 119680            |
| 53  | WEST RUSK CISD       | 1.000000 | 1,538,460 | 3  | 186189         | 0              | 242108           | 124950             | 117,158        | 80,841            | 59844             |
| 60  | KILGORE COLLEGE - RU | 1.000000 | 1,538,460 | 4  | 122990         | 0              | 160631           | 124950             | 35,681         | 21,224            | 34526             |
| 65  | RUSK CO EMERGENCY SE | 1.000000 | 1,538,460 |    | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| 66  | RUSK CO GROUND WATER | 1.000000 | 1,538,460 |    | 1299070        | 0              | 1683190          | 499800             | 1,183,390      | 1,020,992         | 494986            |

|                      |                     |
|----------------------|---------------------|
| \$/BBLRESV: 28.60    | EQUIP VAL: 22,481   |
| \$/BBLPROD: 13,682   | WI OIL VAL: 233,000 |
| WI PAYOUT: 2.1       | GAS VAL: 787,991    |
| RI PAYOUT: 2.5       | PRD VAL: 0          |
| =====                |                     |
| 8/8 VALUE: 1,538,460 | WI TOTAL: 1,043,470 |
|                      | RI TOTAL: 494,990   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 2.65  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.65  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 127,500      | 23.0     | 1609      |            |
| 55.0         | 1        | 55.0      | 1          |
| 47.0         | 1        | 47.0      | 1          |
| 38.0         | 1        | 38.0      | 1          |
| 29.0         | 1        | 29.0      | 1          |
| 20.0         | 99       | 20.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,330  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD: 12,556  
LAST YR GAS PROD: 906,272

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME..... 250204 - RUSK CO APPRAISAL DISTRICT RRC CO#: 401 RUSK LAST UPDATE: 7/10/2026 MNRLPHOU

LEASE#, NAME..... 97880 - WILLOW LAKE CRIM (AW) (1H) FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#..... 300141 - 1H RRC DIST.: 06 FULL RI DECIMAL = .125000 DEPTH: 10777  
OPERATOR#, AGENT#: 106406 - 40

OPERATOR NAME.... BUFFCO PRODUCTION IN  
GAS FIELD#..... 40356200  
GAS FIELD NAME... HENDERSON, E. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....  
ALT LSE#: HCG.....  
ALT RRC#: GRAPH.....

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | YR    | OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|------------|-------|------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----      | ---   | -----      | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
|     |                      |          |            | 1     | 10,773     | 2,355,122             | 0                     | 46.60     | 2.42        | 2.42        | .00       | 439269         |
|     |                      |          |            | 2     | 8,672      | 1,470,773             | 0                     | 47.26     | 2.42        | 2.42        | .00       | 358609         |
|     |                      |          |            | 3     | 7,068      | 999,152               | 0                     | 47.92     | 2.42        | 2.42        | .00       | 296361         |
|     |                      |          |            | 4     | 5,831      | 743,546               | 0                     | 48.60     | 2.42        | 2.42        | .00       | 247963         |
|     |                      |          |            | 5     | 4,897      | 605,431               | 0                     | 49.28     | 2.42        | 2.42        | .00       | 211159         |
|     |                      |          |            | 6     | 4,162      | 514,616               | 0                     | 49.98     | 2.42        | 2.42        | .00       | 182034         |
|     |                      |          |            | 7     | 3,538      | 437,423               | 0                     | 49.98     | 2.42        | 2.42        | .00       | 154729         |
|     |                      |          |            | 8     | 3,007      | 371,810               | 0                     | 49.98     | 2.42        | 2.42        | .00       | 131520         |
| 04  | RUSK CO APPRAISAL DI | 1.000000 | 14,355,700 | 9     | 2,556      | 316,038               | 0                     | 49.98     | 2.42        | 2.42        | .00       | 111792         |
| 05  | RUSK COUNTY          | 1.000000 | 14,355,700 | 10    | 2,172      | 268,632               | 0                     | 49.98     | 2.42        | 2.42        | .00       | 95023          |
| 22  | CITY OF HENDERSON    | .810000  | 11,628,110 | 11    | 1,846      | 228,338               | 0                     | 49.98     | 2.42        | 2.42        | .00       | 80770          |
| 46  | HENDERSON ISD        | 1.000000 | 14,355,700 | 12    | 1,569      | 194,087               | 0                     | 49.98     | 2.42        | 2.42        | .00       | 68654          |
| 65  | RUSK CO EMERGENCY SE | .190000  | 2,727,590  | 13    | 1,334      | 164,974               | 0                     | 49.98     | 2.42        | 2.42        | .00       | 58356          |
| 66  | RUSK CO GROUND WATER | 1.000000 | 14,355,700 | 14    | 1,134      | 140,228               | 0                     | 49.98     | 2.42        | 2.42        | .00       | 49603          |
|     |                      |          |            | 15    | 964        | 119,193               | 0                     | 49.98     | 2.42        | 2.42        | .00       | 42162          |
|     |                      |          |            | 16    | 819        | 101,314               | 0                     | 49.98     | 2.42        | 2.42        | .00       | 35838          |
|     |                      |          |            | 17    | 696        | 86,117                | 0                     | 49.98     | 2.42        | 2.42        | .00       | 30462          |
|     |                      |          |            | 18    | 592        | 73,199                | 0                     | 49.98     | 2.42        | 2.42        | .00       | 25893          |
|     |                      |          |            | 19    | 503        | 62,219                | 0                     | 49.98     | 2.42        | 2.42        | .00       | 22009          |
|     |                      |          |            | ===== | =====      | =====                 | =====                 | =====     | =====       | =====       | =====     | =====          |
|     |                      |          |            |       | 62,133     | 9,252,212             | 0                     |           |             |             |           | 2,642,206      |

|                           |                       |             |            | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|---------------------------|-----------------------|-------------|------------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| *** PARAMETERS ***        |                       |             |            | ---   | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|                           |                       |             |            | 1     | 4986971        | 0              | 5426240          | 247000*            | 5,179,240      | 4,808,820         | 722852            |
| MO SHIFT: 6               | DISC: 16.0            | YRS MAX: 28 |            | 2     | 3114362        | 0              | 3472971          | 147000             | 3,325,971      | 2,662,140         | 402304            |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            | 3     | 2115704        | 0              | 2412065          | 147000             | 2,265,065      | 1,562,918         | 242967            |
|                           |                       |             |            | 4     | 1574459        | 0              | 1822422          | 147000             | 1,675,422      | 996,608           | 159628            |
| OIL WELLHEAD PRICE: 64.57 | GAS WI GR PRICE: 2.82 |             |            | 5     | 1282000        | 0              | 1493159          | 147000             | 1,346,159      | 690,297           | 113728            |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.82 |             |            | 6     | 1089700        | 0              | 1271734          | 147000             | 1,124,734      | 497,200           | 84228             |
| TYPE..(USNPQLHCT)..: U    | GAS %TAX ALLOW.: 12.5 |             |            | 7     | 926245         | 0              | 1080974          | 147000             | 933,974        | 355,928           | 62256             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            | 8     | 787308         | 0              | 918828           | 147000             | 771,828        | 253,561           | 46016             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            | 9     | 669212         | 0              | 781004           | 147000             | 634,004        | 179,556           | 34011             |
|                           |                       |             |            | 10    | 568830         | 0              | 663853           | 147000             | 516,853        | 126,190           | 25139             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D | 11    | 483506         | 0              | 564276           | 147000             | 417,276        | 87,824            | 18581             |
| -----                     | -----                 | -----       | -----      | 12    | 410980         | 0              | 479634           | 147000             | 332,634        | 60,354            | 13734             |
| 150,000                   | 33.0                  | 8330        |            | 13    | 349333         | 0              | 407689           | 147000             | 260,689        | 40,775            | 10151             |
| -----                     | -----                 | -----       | -----      | 14    | 296933         | 0              | 346536           | 147000             | 199,536        | 26,905            | 7503              |
|                           | 20.0 1                | 40.0 1      |            | 15    | 252393         | 0              | 294555           | 147000             | 147,555        | 17,151            | 5546              |
|                           | 19.0 1                | 35.0 1      |            | 16    | 214534         | 0              | 250372           | 147000             | 103,372        | 10,359            | 4099              |
|                           | 18.0 1                | 29.0 1      |            | 17    | 182354         | 0              | 212816           | 147000             | 65,816         | 5,686             | 3030              |
|                           | 17.0 1                | 22.0 1      |            | 18    | 155001         | 0              | 180894           | 147000             | 33,894         | 2,524             | 2240              |
|                           | 15.0 99               | 15.0 99     |            | 19    | 131751         | 0              | 153760           | 147000             | 6,760          | 434               | 1655              |
|                           |                       |             |            | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|                           |                       |             |            |       | 19591576       | 0              | 22233782         | 289300019          | 340,782        | 12,385,230        | 1959668           |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: D B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,330  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD: 930  
LAST YR GAS PROD: 330,190  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 250204 - RUSK CO APPRAISAL DISTRICT

\*\* SUMMARY PAGE \*\*

| YR      | 8/8 ANNUAL<br>OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | WI OIL<br>REVENUE |
|---------|--------------------------|--------------------------|--------------------------|-------------------|
| 1       | 1329293                  | 61410424                 | 0                        | 51756921          |
| 2       | 854813                   | 43498293                 | 0                        | 33733038          |
| 3       | 719103                   | 35550614                 | 0                        | 28831630          |
| 4       | 545061                   | 28547133                 | 0                        | 22103450          |
| 5       | 395078                   | 22450902                 | 0                        | 16196047          |
| 6       | 296262                   | 17244215                 | 0                        | 12303454          |
| 7       | 165772                   | 13034747                 | 0                        | 6728858           |
| 8       | 111081                   | 10058387                 | 0                        | 4479880           |
| 9       | 70387                    | 7501206                  | 0                        | 2814570           |
| 10      | 51419                    | 5449780                  | 0                        | 2055480           |
| 11      | 34663                    | 3507139                  | 0                        | 1386446           |
| 12      | 23079                    | 2074343                  | 0                        | 930573            |
| 13      | 17828                    | 1233892                  | 0                        | 722595            |
| 14      | 12713                    | 873720                   | 0                        | 524127            |
| 15      | 9657                     | 570762                   | 0                        | 404801            |
| 16      | 8422                     | 440771                   | 0                        | 354089            |
| 17      | 4005                     | 295155                   | 0                        | 165106            |
| 18      | 3052                     | 142138                   | 0                        | 125667            |
| 19      | 2612                     | 120462                   | 0                        | 107593            |
| 20      | 1298                     | 4032                     | 0                        | 53856             |
| 21      | 443                      | 1808                     | 0                        | 19719             |
| 22      | 0                        | 1627                     | 0                        | 0                 |
| 23      | 0                        | 1465                     | 0                        | 0                 |
| 24      | 0                        | 1318                     | 0                        | 0                 |
| 25      | 0                        | 1186                     | 0                        | 0                 |
| 26      | 0                        | 1068                     | 0                        | 0                 |
| 27      | 0                        | 961                      | 0                        | 0                 |
| 28      | 0                        | 865                      | 0                        | 0                 |
| =====   |                          |                          |                          | =====             |
| 4656041 |                          |                          |                          | 185797900         |

| YR          | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-------------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| 1           | 106,683,948       | 0                 | 158,440,869         | 79,768,090            | 75,568,819        | 70,394,282           | 37,852,519           |
| 2           | 76,680,866        | 0                 | 110,413,904         | 45,180,768            | 64,953,275        | 52,520,738           | 23,185,497           |
| 3           | 62,685,817        | 0                 | 91,517,447          | 41,341,312            | 49,990,774        | 35,105,085           | 16,777,621           |
| 4           | 50,604,213        | 0                 | 72,707,663          | 34,465,470            | 38,147,693        | 23,262,749           | 11,723,686           |
| 5           | 40,069,538        | 0                 | 56,265,585          | 27,918,415            | 28,347,170        | 15,004,269           | 8,000,570            |
| 6           | 30,958,539        | 0                 | 43,261,993          | 22,833,444            | 20,428,549        | 9,380,623            | 5,394,695            |
| 7           | 23,710,605        | 0                 | 30,439,463          | 16,037,658            | 14,401,805        | 5,734,777            | 3,442,069            |
| 8           | 18,361,434        | 0                 | 22,841,314          | 12,708,355            | 10,132,959        | 3,497,939            | 2,266,045            |
| 9           | 13,811,858        | 0                 | 16,626,428          | 9,645,113             | 6,981,315         | 2,087,585            | 1,455,454            |
| 10          | 10,142,305        | 0                 | 12,197,785          | 7,511,474             | 4,686,311         | 1,212,157            | 937,208              |
| 11          | 6,706,763         | 0                 | 8,093,209           | 4,993,705             | 3,099,504         | 692,376              | 541,446              |
| 12          | 4,024,437         | 0                 | 4,955,010           | 2,854,720             | 2,100,290         | 404,866              | 286,692              |
| 13          | 2,567,296         | 0                 | 3,289,891           | 1,816,477             | 1,473,414         | 245,215              | 166,572              |
| 14          | 1,897,027         | 0                 | 2,421,154           | 1,375,447             | 1,045,707         | 150,497              | 104,075              |
| 15          | 1,319,887         | 0                 | 1,724,688           | 983,173               | 741,515           | 92,408               | 62,083               |
| 16          | 1,040,975         | 0                 | 1,395,064           | 876,353               | 518,711           | 56,087               | 44,080               |
| 17          | 730,897           | 0                 | 896,003             | 539,654               | 356,349           | 33,635               | 25,639               |
| 18          | 451,902           | 0                 | 577,569             | 336,055               | 241,514           | 20,050               | 14,599               |
| 19          | 380,250           | 0                 | 487,843             | 324,295               | 163,548           | 12,082               | 10,757               |
| 20          | 126,338           | 0                 | 180,194             | 61,185                | 119,009           | 7,797                | 4,781                |
| 21          | 110,516           | 0                 | 130,235             | 29,335                | 100,900           | 5,749                | 3,208                |
| 22          | 99,464            | 0                 | 99,464              | 11,760                | 87,704            | 4,345                | 2,381                |
| 23          | 89,518            | 0                 | 89,518              | 11,760                | 77,758            | 3,350                | 1,880                |
| 24          | 80,566            | 0                 | 80,566              | 11,760                | 68,806            | 2,577                | 1,484                |
| 25          | 72,509            | 0                 | 72,509              | 11,760                | 60,749            | 1,979                | 1,172                |
| 26          | 65,258            | 0                 | 65,258              | 11,760                | 53,498            | 1,516                | 925                  |
| 27          | 58,732            | 0                 | 58,732              | 11,760                | 46,972            | 1,157                | 730                  |
| 28          | 52,859            | 0                 | 52,859              | 11,760                | 41,099            | 880                  | 576                  |
| =====       |                   |                   |                     | =====                 | =====             | =====                | =====                |
| 453,584,317 |                   |                   |                     | 311,682,818           | 324,035,717       | 219,936,770          | 112,308,444          |

EQUIP VAL: 29,328,616  
 WI OIL VAL: 45,825,906  
 GAS VAL: 174,110,695  
 PRD VAL: 0

RI OIL VAL: 28,200,466  
 GAS VAL: 84,107,910  
 PRD VAL: 0

8/8 VALUE: 361,573,600      WI TOTAL: 249,265,220      RI TOTAL: 112,308,380